Q3 2019 Results
October 30, 2019

Al Ramz Corporation reports AED 3.9 million net profit for the third quarter of 2019

Dubai, October 30, 2019, Al Ramz Corporation Investment and Development PJSC (ALRAMZ:UH), 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 third quarter earnings for 2019.

Al Ramz reported net profit of AED 3.9 million for the nine-month period ended 30 September 2019 compared to a net profit of AED 29.8 million for corresponding period of 2018. The group attributed contraction of earnings to subdued markets and top line pressure.

Commenting on the results, Mr. Mohammad Al Mortada Al Dandashi, the Managing Director of the Group said: "the underperformance by local markets continues to exert pressure on our top line. Our plan to broaden company's service lines, optimize our operating model and refine risk management to enhance the group's capabilities to maintain a leading role in the financial sector."

- Ends –

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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