



Today, Al Ramz announced its results for the second quarter of 2020, reflecting a profit of AED 21.5 million

- Net profit for the quarter of AED 21.5 million representing 70% increase on quarter to quarter basis.
- Investments have recovered by AED 18.1 million over previous quarter which resulted in net investment losses of AED 53.7 million.
- Operating revenues of AED 8.3 million for the first half compared to AED 9.1 million in 2019.
- Net loss for the first half of 2020 of AED 47.0 million compared to a profit of AED 0.2 in 2019.
- Net leverage down to AED 173 million as of 30 June 2020.

Dubai, 3 August 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 financial results for the second quarter of 2020.

The Group reported growth a net profit of AED 21.5 million for the second quarter of 2020 compared to a loss of AED 68.6 million for the first quarter of 2020. The Group attributed its results to recovery of financial markets and the consequential unrealized investment gains amounting to AED 18.1 million.

Commenting on the results, Mr. Mohamed Al Mortada Al Dandashi, Managing Director, said, "We delivered a solid second quarter performance following the measures we had taken that enhanced our robustness whilst preserving our revenue generation capacity and the recovery of capital markets which reflected on investments valuation. We will continue to execute our transformative strategy to position Al Ramz for the future".

-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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