BH Mubasher Records 265% Increase in H1 2020 Profits

Dubai, 3 August 2020:

BH Mubasher Financial Services P.S.C, a leading company in the UAE's financial market, has announced a 265% increase in its financial profits during the first half of 2020, in comparison to the corresponding period of 2019, despite the global pandemic in recent months.

The company also achieved a 141% rise in commission income, a 13% increase in customers' deposits, to be valued at 147 Million AED and saw its cash and bank balances rising by 21%, to be valued at 156 Million AED. This is in addition to opening more than 545 new client accounts, a 197.80% increase on last year's numbers when they comparatively opened 183 new clients' account. This reflects the company's vision and position as a leading financial services provider in the region.

Abdel Hadi Al Sa'di, Chief Executive Officer of BH Mubasher, said, "We are proud to say that, despite the global challenges that many companies have faced surrounding COVID-19 in recent months, BH Mubasher has thrived and seen a significant increase in profits during H1. These positive results demonstrate our proactive business planning and strategizing when it comes to managing crises and facing challenges, supported by the continued efforts of all of our dedicated employees. In addition to the quality and diversity of products and services provided, which have helped boost the confidence of existing clients and contributed to attracting new clients."

Al Sa'di praised the efforts of the UAE government in providing support to all sectors and succeeding in adopting a series of support measures and stimulating economic and commercial growth for individuals and companies to ensure business continuity. Al-Sa'di pointed out that these measures ensure that the UAE will remain a safe haven for investment, in light of the ability of its government to adapt to all regional and global changes and developments.

BH Mubasher obtained a set of new licenses in 2020, which includes the Market Making and Liquidity providing license, the Introducing license, and became an authorized participant and liquidity provider on the Chimera Umbrella Fund, Chimera S&P UAE Shariah ETF. The company is also in the process of obtaining an investment management license.

BH Mubasher Financial Services P.S.C (formerly known as Al Safwa Mubasher Financial Services P.S.C) is a listed entity on the Dubai Financial Market with a paid-up capital of AED 564 million and provides a wide range of financial services and investment products.