BH Mubasher Records 403% Increase in Profit during the First Nine Months of 2020

Dubai, 25th October 2020:

BH Mubasher Financial Services P.S.C, a leading company in the UAE's financial market, has announced a 403% increase in its financial profits during the nine months ending 30th September 2020, in comparison to the corresponding period of 2019, despite the global pandemic.

The company also achieved a 121% rise in commission income and a 50% increase in income from margin trading. On the balance sheet side, the company has seen a 10% increase in customers' deposits, to be valued at AED 137 million, and saw its cash and bank balances rising by 12%, to be valued at AED 144 million.

Abdel Hadi Al Sa'di, Chief Executive Officer of BH Mubasher, said, "We extend our thanks and gratitude to the UAE leaders and government, and strongly believe that they have laid out an exemplary plan of action surrounding the economic downturn that has been a side effect of the pandemic. Their support and pro-active approach has been a significant role in our company"

Al Sa'di continued, "We are extremely encouraged to see such an increase in profit in the first nine months of 2020. It has been a challenging year for many within the industry but we are optimistic and confident in our resilience which is clearly shown in our numbers. Our swift response to the unprecedented challenges that COVID-19 brought with it, and our meticulous and tactical strategy planning has paid off."

BH Mubasher has successfully obtained a number of new licenses in 2020, including the Market Making and Liquidity Providing License, the Introducing License, and became an authorized participant on the Chimera Umbrella Fund, and very recently obtained 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.