

Al Ramz announces its 2021 first half results, reporting a profit of AED 20 million

Performance highlights:

- Revenues of AED 46 million compared to AED 28 million for the same period in 2020.
- Investment gain of AED 5 million compared to a loss of AED 53 million for the same period of 2020.
- Net profit for the six-month period AED 20 million compared to a net loss of AED 47 million for the same period of 2020.

Dubai, 9 August 2021, 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 first half of 2021.

Driven by economic recovery and robust revenue generation, Al Ramz recorded a surge in revenues for the period as it reported AED 46 million compared to AED 28 million for the same period last year resulting in a net profit of AED 20 million for the first half of 2021 compared to a net loss of AED 47 million for the same period last year.

The development of customer value proposition has positively contributed to robust revenue generation which propelled the Group to seize opportunities arising as a result of improved economic conditions.

Commenting on the results, Mr. Mohammad Al Mortada Al Dandashi, the Group Managing Director, said, “Al Ramz has delivered impressive results for the second quarter of 2021 benefitting from improved economic state and developed services. The UAE’s management of Covid-19 pandemic has been commendable and accelerated economic recovery. Looking ahead, we remain positive about 2021 performance and look forward to reporting further achievements”.

-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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