

DFM Company shareholders approve 2020 Financial Statements

Dubai, 22 March 2021; Shareholders of the Dubai Financial Market Company (PJSC) have approved the Balance Sheet for the financial year ending 31 December 2020, during the Company's Annual General Meeting held today, Monday 22 March 2021. The shareholders also ratified the Board of Director's report on the Company's performance and its financial position for the fiscal year ending 31 December 2020, the external auditor's report as well as the Fatwa and Sharia'a Supervisory Board's report.

In line with the Securities and Commodities Authority (SCA) instructions, the electronically-held AGM enabled Company's shareholders to remotely participate and vote while observing the precautionary measures related to COVID-19 Pandemic.

The shareholders also discharged members of the Board of Directors and the External Auditors from their liabilities for the fiscal year ending 31 December 2020 and appointed

PriceWaterhouseCoopers as the external auditors for the fiscal year 2021 as well as determined their fees.

The shareholders approved the appointment of two representatives for the shareholders and determined their fees in accordance with paragraph (4) of Article (40) of the Corporate Governance Guide issued by Resolution of the Chairman of the SCA No. 3/R.M of 2020.

During the meeting, the shareholders approved the appointment of the Fatwa and Shari'a Supervisory Board members for the year 2021. As stated by the Fatwa and Shari'a Supervisory Board's report, the Zakat of shares for the year 2020 has been calculated according to the Net Assets Method at AED 8.18 per 1000 shares. The Shari'a Board urged shareholders, who purchased the shares for acquiring purposes, to distribute this Zakat as per their shareholdings. The Shari'a Board also calculated the Non Shari'a-compliant income from the Company's operations during the year 2020 at AED 31 million, including similar revenues from Nasdaq Dubai.



It is noteworthy that the Dubai Financial Market Company (PJSC) posted a net profit of AED 137.9 million during the financial year ending 31 December 2020, a 14% growth compared to AED 120.6 million in 2019. Total revenues increased 7% to AED 337.2 million compared to AED 315.8 million. The total revenue comprised of AED 219 million of operational revenues and AED 118.2 million of investment revenues and others. Company expenses reached AED 199.3 million during 2020 compared to AED 195.2 million in 2019.

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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