



Al Ramz profit for the first half of 2022 rises by 11%

Dubai, 9 August 2022

Al Ramz Corporation Investment and Development PJSC, a Dubai Financial Market listed company offering a variety of financial solutions including asset management, corporate finance, market making, prime brokerage, public offering management and research, reported a 11% rise period-on-period in net profit for the first half of 2022.

Key financial highlights for the first half of 2022

The first half of 2022 results reflected improvement in key balance sheet and income statement captions compared to the same period last year and are summarized as follows:

PERIOD ON PERIOD	PERIOD ON PERIOD	PERIOD ON PERIOD	FOR THE PERIOD
+40%	+44%	+25%	9.3%
COMMISSIONS	INTEREST INCOME	REVENUES	RETURN ON EQUITY

Delivering on strategic priorities

Al Ramz continues to progress its strategic priorities; namely balance sheet optimization, revenue sources diversification and digital offering development. In 2022, we accelerated on all fronts with significant strides made on balance sheet optimization marked by the divestment of a significant prosperity position and the channelling of proceeds towards lending activities.

Managing Director comments

Commenting on the results, Mr. Mohammad Mortada Al Dandashi Group Managing Director said: “Al Ramz made significant strides during the current period towards its balance sheet optimization targets resulting in a surge in interest revenues during the period. We have also maintained momentum towards our ambitious business development targets as revenue trajectory improved across service lines. We are also pleased with progress made on digitalization transformation whilst restricting cost growth and maintaining cost to income ratio.”

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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:

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