Today, Al Ramz announced its preliminary unaudited results for the year ended 31 December 2021, reporting net profit of AED 54 million.

- Revenues of AED 95.7 million compared to AED 62.8 million in 2020, a 52% increase year on year.
- Net commission income of AED 43.5 million compared to AED 15.8 million in 2020, a 175% increase year on year.
- Corporate finance, advisory and other income of AED 34.0 million compared to AED 27.3 million in 2020, a 24% increase year on year
- Gain on investments amounting to AED 34.0 million compared to a loss of AED 31.0 million in 2020.
- Net profit for the year of AED 54.0 million compared to a net loss of AED 10.9 million in 2020.

Dubai, 13 February 2022, Al Ramz Corporation Investment and Development PJSC and its subsidiaries (the "Group"), 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 year ended 31 December 2021.

The Group recorded 52% growth in revenues during 2021 as it reported revenues of AED 95.7 million in 2021 compared to AED 62.8 million in 2020 based on preliminary results. Group net profit surged during 2021 to reach AED 54.0 million compared to a net loss of AED 10.9 million in 2020.

The Group's revenue diversification strategy over the past years enabled Al Ramz to capitalize on the economic recovery and the return of capital markets as growth catalyst and achieve revenue growth by all business lines.

Commenting on the preliminary results, Mr. Mohammad Al Mortada Al Dandashi, Managing Director of the Group, said, "The Group reported remarkable growth across various business lines, thanks to efforts made by government authorities that propelled economic recovery, which in return enabled us to realise such results. In 2021, capital markets returned to the centre stage of economic activity creating a growth catalyst. During the year, we continued our ambitious investment program to accelerate the transformation of our infrastructure into a next-generation trading platform for the benefit of our customers. We also fine-tuned our operational model and governance to evolve with our market and our customers' needs. We look forward to continued success and reporting positive results in 2022."

-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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