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Al Ramz Corporation Board of Directors recommended distribution of total cash dividend of 6% to shareholders for the year 2021

- The Board of Directors approved the audited financial statements and the annual report for the year 2021
  - Net profit for the year is 54.5 million dirhams, compared to losses of 10.9 million dirhams in 2020.
  - Return on equity of 11.6%.
  - Earnings per share 0.11 dirhams for the year 2021.
  - Gross earnings per share of 0.13 dirhams per share driven by the share buyback that generated 0.02 dirhams of additional earnings per share.
- Recommendation to distribute a total of 6% cash dividends, 2% was distributed for the first half of 2021 and recommendation to distribute additional 4% for the second half of the year.

Dubai, 21 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 the results of the Board of Director's meeting where they approved the audited financial statements for 2021 and reviewed the detailed company performance for the year.

During the year 2021, the group recorded an increase in revenues by 52%, as the revenues amounted to 95.7 million dirhams in 2021 compared to 62.8 million dirhams in 2020, according to the audited data, and the group's net profit increased to 54.5 million dirhams in 2021 compared to a net loss of 10.9 million UAE Dirhams in 2020.

The Group's approach to diversifying its revenue sources over the past few years has enabled Al Ramz to benefit from the economic recovery and the return of the financial markets and achieve growth in all areas of the business.

Commenting on the meeting, Mr. Dhafer Sahmi Al Ahbabi, Chairman of the Board, said: "The Group enjoyed strong underlying business momentum across service lines as capital markets return to the center stage of economic development. Revenues surged in 2021 to reach AED 95.6 million propelled by improved trading, equity pricing and the successful conclusion of landmark deals. As a result, the Group reported net profit of AED 54.5 million for the year corresponding to a return on equity of 11.6% and earnings per share of AED 0.11 for 2021. In addition, the share buyback generated additional earnings of AED 0.02 per share bringing the total earnings for the year to AED 0.13 per share.

We are also pleased to recommend distributing a total cash dividend of 6 fils per share, which represents a return of 6% on the share, as the company has distributed semi-annual dividends of 2 fils per share during the year 2021 and the Board recommends distributing an additional 4 fils to shareholders, the recommendation will be raised to the General Assembly for approval.

Our focus this year is our strategy that was launched in the year 2020 and expected to be completed during this year, which will include the launch of a unique trading platform in the region, providing robo trading services, social trading and other distinguished features.

Finally, we extend our sincere appreciation to our wise leadership. Without their wisdom in managing the economy and leading it towards recovery by launching many initiatives and the outstanding management of the effects of Covid 19 on the country, we would not have been able to achieve this performance. "

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FOR MORE INFORMATION:

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