Dubai Financial Market announces 30% upsurge in Q1 2023 net profit to AED 35.6 Million

- The DFM attracted 14,635 new investors, 78% of them are foreign investors, lifting its investor base to 1,185,291
- Trading value reached AED 19 Billion
- DFM General Index up 2.1% and market capitalization increased 2.4% to AED 596 Billion
- Institutional investors' accounted for 68% of trading value

Dubai, 27 April 2023 – Dubai Financial Market (DFM) today announced its consolidated financial results for the first quarter of the year ending on 31 March, 2023 posting a 30% increase in its net profit to AED 35.6 million, compared to AED 27.5 million during the corresponding period of 2022.

DFM's total consolidated revenue has increased by 13% to AED 88.9 million in Q1 of 2023, compared to AED 78.6 million during Q1 of 2022.

The revenue comprises AED 47.4 million of operating income and AED 41.5 million of investment returns & other income. Meanwhile, total expenses reached to AED 53.3 million compared to AED 51.1 million during the same period Q1 of 2022.

Commenting on the DFM's strong performance, H.E Helal Saeed Al Marri, Chairman of DFM, said, "As we announce DFM's Q1 2023 results, we are proud to say that we have started the year on a strong note. Our unwavering commitment to our investors, stakeholders, and customers has enabled us to navigate through a challenging environment and achieve growth.

He added, "DFM's trading value reached AED 19 billion during the first quarter of 2023 compared to AED 22.8 billion during the corresponding quarter of 2022. The DFM General Index advanced 2.1% and the market capitalisation increased 2.4% to AED 596 billion from its level at the end of 2022. Foreign investors maintained their strong presence through a market share of 56% of trading value during the first quarter and net purchases of AED 636 million, while their ownership reached 19% of the market capitalisation at the end of March 2023. Additionally, institutional investors' share of trading value reached 68% with net purchases of AED 6.5 million. These results are a testament to the hard work and dedication of our team and the resilience of our business. We remain focused on delivering long-term value to all our stakeholders and look forward to the rest of the year with confidence."

"During the first quarter of this year, DFM attracted 14,635 new investors, of which 78% were foreign investors, resulting in a total investor base of 1,185,291 representing 215 nationalities. These figures reflect the market participants' confidence and strong interest in DFM's profitable trading and IPO opportunities."

"DFM's exceptional performance in Q1 2023 reinforces its position as a leading financial market in the region. The exchange continues to strive for excellence, ensuring that it meets the ever-changing needs of its customers and stakeholders. With the current positive momentum, DFM is well positioned to achieve its strategic objectives and reinforce its role as a global financial hub. We look forward to the future with confidence, and we remain committed to delivering sustainable value to all our stakeholders", he concluded.

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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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