AL RAMZ CORPORATION PJSC

Al Ramz reports results for the first half of 2023 with robust financial standing and strategic advancements

Dubai, 7 August 2023

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. Al Ramz Corporation has consistently delivered superior shareholder value since its establishment in 1998. The latest financial report showcases the Group's dedication to excellence, with remarkable achievements across various key metrics.

Key financial highlights for the period

The Group reported net profit of AED 13.7 million for the first half of 2023 compared to AED 22.2 million for the same period of last year. Total revenues contracted to AED 53.2 million compared to AED 56.3 million last year as target revenue pools in our markets tapered period on period. The first half of 2023 results reflected improvement in several key financial captions compared to the same period last year and are summarized as follows:

PERIOD ON PERIOD	FOR THE PERIOD	PERIOD ON PERIOD	FOR THE PERIOD
+46%	10.1MN	+25%	5.1%
INTEREST INCOME	INVESTMENT INCOME	MARGIN LENDING	RETURN ON EQUITY

Delivering on strategic priorities

Al Ramz continues to focus on cutting-edge development to enhance its trading platform, poised to revolutionize the financial landscape. The platform will offer clients seamless access to an array of financial products and services. In 2023, the Group refresh its medium-term strategy targeting all fronts with significant focus on offering innovative value propositions across all business lines. The Group's successful strategic partnerships across the region have strengthened its market-making activities, expanding market presence and enhancing liquidity solutions for clients.

Managing Director comments

Commenting on the results, Mr. Mohammad Mortada Al Dandashi Group Managing Director said: "With profound gratitude to our esteemed clients, partners, and shareholders, we deliver these results. The unwavering support and visionary policies of the Government of the UAE have been instrumental in propelling our success. We remain steadfast in our commitment to exceeding stakeholder expectations, upholding the highest standards of service and innovation. As we continue to progress, we are confident in our strategic vision and commitment to financial excellence, creating lasting value for all stakeholders."

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FOR MORE:

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