DFM Reports 77% Upsurge in Net Profit during the First Half of 2023 to AED 112.2 Million

- DFM attracted 25,699 new investors in the first half of 2023, 74% of which were foreign investors.
- The trading value for the first half of 2023 reached AED 46 billion.
- The DFM General Index went up 14% in the first half of the year and market capitalization increased by 12% to AED 652 billion.
- Institutional investors accounted for 57% of trading value in the first half of the year.

Dubai, 27 July 2023 – Dubai Financial Market (DFM) today announced its financial results for the period ending June 30, 2023, reporting a net profit of AED 112.2 million, an increase of 77% from the same period last year.

DFM's revenue also saw significant growth, increasing 31% year-on-year to AED 215.2 million in the first half of 2023, from AED 163.8 million last year. Revenue includes AED 128.6 million in operating income and AED 86.6 million in investment returns and other income. Meanwhile, total expenses reached AED 103 million compared to AED 100.4 million in the same period in H1 2022.

During the second quarter of 2023, the Company's revenue reached AED 126.3 million compared to AED 85.2 million during Q2 of 2022, while expenses amounted AED 49.7 million compared to AED 49.3 million during Q2 of 2022.

The DFM General Index posted impressive growth of 14%, closing at 3,972 points while market capitalization increased by 12% to AED 652 billion

Commenting on DFM's performance, **H.E Helal Saeed Al Marri, Chairman of DFM**, said: "We are pleased to report a significant increase in the first half of the year, reflecting our efforts and initiatives to make DFM a marketplace of choice for investors and issuers."

Hamed Ali, CEO of DFM and Nasdaq Dubai: "DFM's noteworthy half year performance cements the Exchange's position as a leading financial market in the region. Foreign investors maintained a strong presence, accounting for 48% of the trading value during the first half of the year, with net purchases amounting to AED 3.27 billion. Their share in market capitalization reached 20% by the end of June 2023. In addition, institutional investors had a significant share of 57% the trading value, with net purchases of AED 630 million."

The key factors that contributed to DFM having a strong Q2 was the successful listing of Al Ansari Financial Services, a family-owned company, which was very well received by the market. DFM's London roadshow was also a resounding success, attracting great interest from international investors. Additionally, in the first half of this year, DFM attracted 25,699 new investors, 74% of which were foreign investors.

"These impressive numbers demonstrate the confidence and strong interest of market participants in the lucrative trading and investment opportunities in Dubai capital markets. In addition, we have introduced omnibus accounts during this period, offering highly beneficial and diversified investment opportunities to our valued clients," **Hamed Ali** added.

"DFM remains steadfast in its commitment to deliver sustainable value to all stakeholders. Underpinned by the current positive momentum, DFM is well poised to achieve its strategic goals and strengthen its role as a global financial centre that meets the evolving needs of its valued clients and stakeholders" **Hamed Ali** 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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