DFM Company shareholders approve 2022 Financial Statements

- **Ratification of the Board's recommendation to distribute cash dividend of AED 134.7 million**
- **The Company adopts a new policy to distribute no less than 50% of its annual net profit as dividends**
- **The shareholders elect Company's new Board of Directors for a 3-year term**

Dubai, 21 March 2023; Shareholders of the Dubai Financial Market Company (PJSC) approved the Balance Sheet for the financial year ended on 31 December 2022, during the Company's Annual General Meeting held today, Tuesday 21 March 2023, and headed by His Excellency, Helal Al Marri, Chairman of the Company. The shareholders also ratified the Board of Director's report on the Company's performance and its financial position for the fiscal year ended on 31 December 2022, the external auditor's report as well as the Fatwa and Sharia'a Supervisory Board's report.

During the AGM, the shareholders ratified the Board of Directors' recommendation pertaining to the distribution of a cash dividend of AED 134.7 million, equivalent to 1.68% of the capital. The shareholders also approved the Board's recommendation to adopt a new fixed dividend policy for the Company, stipulating that the Company annually distributes a minimum of 50% of its distributable net profit as opposed to the current practice of cash dividend every two years.

Moreover, the shareholders elected the **new** Board of Directors for a 3-year term including His Excellency Helal Saeed Almarri, Wesam Alabbas Lootah, Abdulqader Obaid Ali, Abdulwahid Abdulrahim Alulama, Mohamed Humaid Almarri, Saeed Rashed Al Yateem, Yuvraj Narayan, Moaza Saeed Almarri and Huda Sabil Abdulla.

The Company shareholders appointed Deloitte and Touch Middle East as the external auditors for the fiscal year 2023 and determined their fees in addition to discharging members of the Board of Directors and the External Auditors from their liabilities for the fiscal year ended on 31 December 2022.

Moreover, the shareholders approved Special Resolutions including the ratification of related parties' transactions during the year 2022 and approved to execute transactions with related parties provided that those transactions do not exceed 30% of the Company's capital for the year 2023 and are presented for approval during the next AGM.

The shareholders approved the appointment of the Fatwa and Sharia'a Supervisory Board members for the year 2023. The Zakat of shares for the year 2022 has been calculated according to the Net Assets Method at AED 9.13 per 1000 shares. The Sharia'a Board urged shareholders, who purchased the shares for holding purposes, to distribute this Zakat as per their shareholdings, while investors who acquired the shares with the purpose of trading, their Zakat is calculated by multiplying shares market value by the percentage of Zakat for the solar year, which is 2.5775%. The Sharia'a Board also calculated the Non Sharia'a-compliant income from the Company's operations as well as its subsidiaries during the year 2022 at AED 3.1 per 1000 shares.

It is noteworthy that the Dubai Financial Market Company (PJSC) registered an increase of 41.7% in net profit for the fiscal year ending on 31 December 2022, to AED 147.1 million compared to AED 103.8 million in 2021. total revenue increased 19% to AED 351.2 million compared to previous year's AED 294.6 million.

-Ends-

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

For further information, please contact:

Atef Fathy
Vice President- Head of Media & Public Relations
Dubai Financial Market
Tel: 04-3055334
Email: afathy@dfm.ae