AL RAMZ CORPORATION PJSC

Al Ramz Corporation PJSC reports 9% revenue growth for the first quarter of 2023

Dubai, 8 May 2023

Al Ramz Corporation Investment and Development PJSC, listed on the Dubai Financial Market, a leading financial solutions provider has reported a 9% increase in revenues for the first quarter of 2023. The Group offers a range of financial solutions, including asset management, corporate finance, market making, prime brokerage, public offering management, and research.

KEY FINANCIAL PERFORMANCE INDICATORS FOR THE PERIOD

During the period, Al Ramz witnessed a surge in margin balances, indicating a growth of 40% over the year-end balance. This resulted in a notable increase of 42% in net interest income, which partially offset the contraction of commission revenues. The Group also recorded an increase of 114% in investment returns period on period, which contributed to the overall growth of total revenues by 9% over the same period.

Key financial performance indicators for the period are summarized as follows:

AT PERIOD END	PERIOD ON PERIOD	PERIOD ON PERIOD	FOR THE PERIOD
+40%	+42%	+9%	5.5%
MARGINS	INTEREST INCOME	TOTAL REVENUES	RETURN ON EQUITY

DELIVERING ON STRATEGIC PRIORITIES

Al Ramz Corporation's revenue growth is a testament to the Group's successful strategic positioning, diversified revenue streams, and disciplined risk management. The Group is committed to advancing its strategic priorities, which include harnessing partnerships, optimizing the balance sheet, and achieving major milestones in delivering state-of-the-art digital solutions. As part of its 2023 goals, Al Ramz is refreshing its medium-term strategy to improve focus on growth opportunities, with a strong emphasis on providing innovative value propositions to clients.

MANAGING DIRECTOR COMMENTS

Mr. Mohammad Mortada Al Dandashi, Group Managing Director, said, "We are pleased to report our strong financial results for the current quarter, which demonstrate our commitment to our strategic objectives. The growth of margin balances reflects our focus on optimizing the balance sheet and generating revenue. We are also excited about the progress we have made with our new proprietary platform, which is set to launch in 2023 and marks a significant milestone in our journey.

Al Ramz Corporation remains focused on delivering innovative value propositions and maintaining strong revenue generation momentum across all service lines. The Group is well-positioned to continue its growth trajectory and meet the evolving needs of its clients in the years ahead.

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ABOUT AL RAMZ
FOUNDED IN 1998, AL RAMZ IS A UAE DOMICILED PUBLIC JOINT STOCK COMPANY LISTED ON THE DUBAI FINANCIAL MARKET AND REGULATED BY THE UAE SECURITIES AND COMMODITIES AUTHORITY AND THE DUBAI FINANCIAL SERVICES AUTHORITY.

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