Press Release

AED 73.6 Billion of The Company's Trading Value in 2023

"BHM Capital" Increases Its Client Base by Adding 11,000 New Accounts

For Immediate Release

United Arab Emirates

Dubai, February 07, 2024:

BHM Capital, a leading financial institution in the capital markets of the United Arab Emirates, listed on the Dubai Financial Market, has announced an increase in its total trading value by 29%, reaching 73.6 billion dirhams during the year 2023, compared to 56.9 billion dirhams in 2022. Additionally, the growth rate of its clients' base reached 61%, opening 11,100 new accounts in both Dubai Financial Market and Abu Dhabi Securities Exchange during the year, following the development of the smart on-boarding system and its integration with Dubai Financial Market's applications in the country.

Supported by the company's strong performance, total revenues increased by 60%, reaching 136.7 million dirhams in 2023 compared to 85.3 million dirhams in 2022. As a result, the company's net profits for the period ending on December 31, 2023, jumped by 101% to reach 31.5 million dirhams, compared to 15.7 million dirhams recorded in 2022.

The net revenues included a significant increase of 304% in listing advisory service, 160% in company's general services, and 110% in margin trading, along with a 33% rise in commission income.

The company's total assets also rose by 61%, reaching AED 1.22 billion in 2023, compared to total assets of AED 757.18 million in 2022. The total shareholders' equity amounted to AED 226.42 million in 2023, showing a 17% growth compared to AED 193.2 million in 2022.

Al Hurr Mohammad Al Suwaidi, the Chairman of BHM Capital, stated: "The company has succeeded in maintaining its position as one of the best financial institutions locally and regionally, providing an integrated package of financial and investment services in local, regional, and global markets."

Al Suwaidi added: ”We have promising plans that we intend to execute to fully leverage the potential of our strategy and to sustain the ongoing expansion of our net profits”.

Abdel Hadi Al Sa’di, the CEO of BHM Capita, stated: "This significant increase in net profits mirrors the company's solid strategy and continuous efforts to diversify revenue sources, establishing its position as a leading provider of advanced financial services and solutions to clients.”

Al Sa’di added, "These results reflects strong performance across all our services and significant growth opportunities, along with the company's commitment to providing the best working environment and implementing an effective investment strategy. Our services also align with global practices and standards, ensuring high quality and reliability.”

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About BHM Capital Financial Services:

BHM Capital is a leading private joint stock company listed in the Dubai Financial Market (DFM) and regulated by the UAE Securities and Commodities Authority providing services to individual and corporate investors. Since its establishment, it has been one of the top-ranked firms in the country’s financial markets and a pioneer in financial technology, making it a regional leader in providing essential tools for corporate and individual clients.

BHM Capital Is a subsidiary of EIH Ethmar International Holding PJSC.

For more information, please visit: www.bhmuae.ae

For any media queries, please contact:

Abir Hammad

BHM Capital Financial Services
+971 50 213 0251