Date: 14 February 2024

Al Ramz Corporation Investment & Development PJSC
Preliminary Result for the year ended 31 December 2023

FIRST: GENERAL INFORMATION

Name of the company:	**Al Ramz Corporation Investment & Development PJSC**
Date Establishment:	**25 June 1975**
Paid up capital:	**AED 549,915,858**
Subscribed capital:	**AED 549,915,858**
Authorized capital:	**AED 549,915,858**
Chairman of the Board:	**Mr. Dhafer Sahmi Al Ahbabi**
Managing Director:	**Mr. Mohammed Al Mortada Al Dandashi**
External auditor:	**Ernst & Young**
Mailing address:	**P.O. Box 121200** **Dubai** **United Arab Emirates** **Tel: +97126262626** **Fax: +97126262444**
Email:	**IR@alramz.ae**

SECOND: PRELIMINARY RESULTS (AED'000)

	2023	2022
Total Assets	1,234,306	986,370
Net assets	551,925	545,249
Total revenues, net	118,526	103,045
Net Profit for the year	39,671	32,492
Earnings per share	0.07	0.06

THIRD: PERFORMANCE HIGHLIGHTS (AED'000)

	2023	2022
Net commission income	32,762	42,810
Finance income, net	46,260	29,388
Corporate finance and other income	20,050	37,517
Investment gain / (loss), net	19,612	(6,299)

FOURTH: SUMMARY OF THE COMPANY'S PERFORMANCE FOR THE YEAR

For the financial year ending on 31 December 2023, the Group disclosed a net profit of AED 40 million, marking a 22% increase from the preceding year, with total revenues escalating to AED 119 million. The total assets of the Group experienced a 25% uplift, reaching AED 1.2 billion, driven by a heightened demand in the securities margin market. The year also saw the Group's successful inauguration of the first proprietary social trading platform in the region, a critical phase in the deployment of a pioneering trading experience that integrates the latest innovations in trading securities.

Mohammad Al Mortada Al Dandashi, Managing Director, reflected on the year's strategic achievements: "This year, our focus was on generating sustainable revenues in the face of testing market dynamics. We have ensured healthy returns for our shareholders whilst continuing to invest in our development agenda while upholding to the highest professional international standers. Our strategic efforts have been geared towards enhancing our value proposition and diversifying our revenue streams, among other objectives.

This performance underscores Al Ramz's resilience and adaptability, further solidifying our position in the market. Our dedication to strategic imperatives, including the enhancement of our service offerings and revenue diversification, continues to drive our success".

Mohammad Al Mortada Al Dandashi
Managing Director