Al Ramz Corporation PJSC
Level 9, Rolex Tower
Dubai, United Arab Emirates

الرمز كوربوريشن ش.م.ع.
الطابق 9 ، برج رولكس
دبي ، دولة الإمارات العربية

Al Ramz Corporation PJSC announces results for the first quarter 2024

- *Al Ramz Corporation reports net profit of AED 2 million for the first quarter*
- *Growth of non-investment revenues by 29%*
- *Investment loss of AED 5.5 million*
- *Quality of earnings surge to AED 7 million*

Dubai, UAE; 13 May 2024: Al Ramz Corporation PJSC (UH: ALRAMZ), a leading UAE non-banking financial institution, announced today its financial results for the first quarter of 2024, reporting a net profit of AED 2 million for the three-months period ended 31 March 2024.

The Group announced growth of non-investment revenues by 29% period on period attributed to corporate finance, advisory and financing revenues. The Group also reported investment loss of AED 5.5 million for the first quarter of 2024 which it attributed to regional geopolitical unrest and subdued markets. Net profit for the period amounted to AED 2 million with investment adjusted quality of earnings surge by AED 7.1 million, a 692% period on period increase.

KEY HIGHLIGHTS

FINANCIAL HIGHLIGHTS

TOTAL REVENUES	FINANCE INCOME, NET	CORPORATE FINANCE & ADVISORY	NET PROFIT
22mn	**12mn**	**8mn**	**2mn**
PERIOD ON PERIOD -21%	PERIOD ON PERIOD 15%	PERIOD ON PERIOD 149%	PERIOD ON PERIOD -78%

Non-investment revenues: witnessed growth of 29% period on period as corporate finance and advisory revenues surged by 149% while financing revenues grew by 15% for the same period. Growth in non-investment revenues underscores the Group's commitment to sustainable financial performance.

Unrealized investment loss: At the backdrop of regional geopolitical unrest and subdued markets, the Group's investment returns contracted for the current period. The contraction is attributed to unrealized valuation loss on the strategic constitute of the investment portfolio.

Mohamad Al Mortada Al Dandashi, Group Managing Director at Al Ramz Corporation, commented on the Group's first quarter 2024 performance: "I am delighted to announce our first-quarter results, showcasing a robust 29% increase in non-investment revenues during this period. These results affirm our confidence in navigating dynamic market conditions and highlight our resilience as an organization. We remain encouraged by the sustained growth trajectory of our non-investment revenues.

Al Ramz Corporation PJSC
Level 9, Rolex Tower
Dubai, United Arab Emirates

الرمز كوربوريشن ش.م.ع.
الطابق 9 ، برج رولكس
دبي ، دولة الإمارات العربية

The market performance and investor confidence were adversely affected by regional geopolitical unrest, leading to a contraction in our investment revenues during the period, overshadowing our strong non-investment results. However, we maintain confidence in the outlook for our strategic investment position.

Our strategic focus is driven by a commitment to create shareholder value and operate sustainably and responsibly within the dynamic financial landscape. As we look to the future, our priority is to enhance our value proposition through investment in our human capital and our proprietary trading platform. By adapting to and anticipating the way forward recovery attractiveness of our markets, we aim to strengthen our market position and forge a robust, forward-looking business model."

-END-

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. Al Ramz provides a broad spectrum of services including asset management, corporate finance, brokerage, security margins, market making, liquidity providing, public offering management and financial research.

FOR MORE: PLEASE CONTACT INVESTOR RELATIONS I PHONE: +971262626261 E-MAIL: IR@ALRAMZ.AE I WEBSITE: WWW.ALRAMZ.AE