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الطابق ٩ ، برج رولكس
دبي ، دولة الإمارات العربية

Al Ramz Corporation PJSC Announces Results for the Third Quarter of 2024 and Highlights Key Milestones in innovative social trading platform

- *Al Ramz Corporation reports net profit of AED 9.2 million*
- *Corporate finance and advisory revenues surged by 49%*
- *Launched full Arabic language support and won Mobile App of the Year award*
- *Designated as the liquidity provider for ADNOC Drilling Company PJSC, Abu Dhabi Ports Company PJSC, Watania International Holding and Al Ansari Financial Services PJSC.*

Dubai, UAE; November 4, 2024: Al Ramz Corporation PJSC (UH: ALRAMZ), a premier financial services provider in the UAE, announced today its financial results for the third quarter of 2024, reporting a net profit of AED 9.2 million for the nine-month period ended 30 September 2024.

The Group continues to prioritize sustainable growth by investing in its core areas, including digital trading platform, market making, asset management, and credit services. Despite challenging regional geopolitical factors that have affected capital markets and related revenue streams, the Group remains committed to advancing these key business areas to drive long-term resilience and progress.

FINANCIAL HIGHLIGHTS

TOTAL REVENUES	FINANCE INCOME, NET	CORPORATE FINANCE & ADVISORY	NET PROFIT
73mn	**35mn**	**15mn**	**9.2mn**
PERIOD ON PERIOD -10%	PERIOD ON PERIOD 5%	PERIOD ON PERIOD 49%	PERIOD ON PERIOD -57%

Digital trading platform

The platform marked major achievements in the third quarter, driven by its dedication to delivering top investor returns and broadening financial inclusion. Focused on empowering users, the platform provides advanced decision-making tools, including social trading features, comprehensive fundamental and technical analysis, real-time news, and robust research content, which have contributed to a remarkable increase in its user base. Platform users surged by 112% from the previous quarter and 276% since the beginning of the year.

In the third quarter, Al Ramz proudly unveiled full Arabic language support, building on the successful launch of international and regional trading services earlier this year. Further underscoring its industry leadership, the Al Ramz mobile application was awarded the "Mobile App of the Year" at the prestigious Leaders in Fintech Awards 2024 by Entrepreneur Middle East.

Market making

Al Ramz has achieved significant milestones in its liquidity provision services, further solidifying its role as a trusted partner in the UAE capital markets. The Group was awarded liquidity provision mandates for ADNOC Drilling Company PJSC (ADX: ADNOCDRILL), and Abu Dhabi Ports Company PJSC (ADX: ADPORTS), Watania International Holding (ADX: AWNIC) and Al Ansari Financial Services PJSC (DFM: ALANSARI) during the period. These mandates underscore Al Ramz's capability to deliver tangible results, reinforcing its standing as a prominent leader in UAE capital markets. Furthermore, the Group’s regional market-making revenues surged to 14% of market making revenues, significantly improving diversification and reinforcing its market position.

Asset management

The Group reported a 35% increase in asset management revenues compared to the same period last year, highlighting its dedication to sustainable revenue growth. This continued success reflects strong customer trust, an expanded range of offerings, and impactful strategic partnerships. Additionally, the Group received regulatory approval to introduce an industry-first generative artificial intelligence-powered automated asset management tool, set to launch in the fourth quarter of the year.

Mohamad Al Mortada Al Dandashi, Group Managing Director at Al Ramz Corporation, commented on the Group's third quarter performance: “we are excited to share the strong progress we’re making in enhancing our value proposition and building earnings resilience, even amid a challenging geopolitical landscape. With ongoing expansion across revenue streams and our geographic footprint, driven by digital innovation and strategic partnerships, we anticipate that these initiatives will soon deliver significant returns to our bottom line. The remarkable growth in platform users, assets under management, and liquidity provision mandates is a clear indicator of our momentum. We look forward to accelerating this growth trajectory in the fourth quarter with the launch of our highly anticipated customer rewards program.”

Looking Ahead: Commitment to Shareholder Value and Future Growth: Al Ramz remains committed to creating long-term shareholder value through its strategic initiatives and sustainable growth model. In the fourth quarter, the Group will roll out a customer rewards program, aimed at enriching the investment experience. This upcoming initiative will allow investors to earn rewards as they engage with the platform and make informed investment decisions. A unique to the region Key features will be launched soon.

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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. 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.

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