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DFM Company Net Profit jumps 14 Fold to AED 30.5 Million in Q1-2012

Abdul Jalil Yousef Darwish: The promising market activity and new revenue streams are expected to further enhance our results in the future

Essa Kazim: Q1-2012 performance reaffirms investors' belief in investment opportunities available on DFM

Dubai, May 7th 2012: Dubai Financial Market Company (PJSC) today announced its financial results for the first quarter of the year ending March 31st 2012, recording a net profit of AED 30.5 Million, a 14 Fold jump compared to net profit during the corresponding period of 2011.

The company recorded total revenue of AED 69.1 Million in Q1-2012 compared to AED 48.7 Million during Q1- 2011, a 42% increase . The first quarter of 2012 revenues comprised of AED 57 Million of operating income and AED 12.1 Million of investment returns. Meanwhile, operating expenses reached to AED 38.6 Million compared to AED 46.5 Million during the first quarter of 2011.

Abdul Jalil Yousef Darwish, Chairman of Dubai Financial Market (PJSC) said: “DFM has started the year 2012 in a promising mode due to various positive developments at the macroeconomic level and the individual sectors in the Emirate of Dubai, with the GDP growing 2.8% in real terms during 2011 and is expected to grow above 4% in the year 2012. This was mirrored on the DFM listed companies’ performance which invigorated investor sentiment by disclosing good financial results and rewarding cash dividends, which eventually reflected positively on the revenue and profit of the DFM Company.”

“In fact, the positive results during the first quarter of 2012 are not only attributed to the improved performance but also to the new revenue streams which increased 47% to AED 1.53 Million during the first quarter, compared to AED 1.04 Million during the first quarter of 2011. The DFM Company is implementing an ambitious strategy to diversify revenues, limit dependency on trading commissions and achieve a more balanced revenue structure similar to the prevailing levels in the international markets. We believe that the improved market activity and the diversification strategy adopted by the Board of Directors will gain momentum leading to a new beginning which will further boost the company’s performance in the future,” he added.

Essa Abdul Fattah Kazim, Managing Director and CEO of Dubai Financial Market (PJSC) said: "The local and foreign investors' mounting enthusiasm towards DFM reaffirms their firm belief in the underlying value of our market and the opportunities it provides. More importantly, this reflects the investor's confidence in the strong fundamentals of the national economy which is blessed with high level of growth and vibrant and diversified sectors. During the first quarter of 2012, DFM has successfully registered 2613 new investors, a 93.5% growth in comparison to 1350 investors during the corresponding period of 2011. The re-ignited sentiment towards listed securities, led to an 87.7% jump in trading value during the first quarter to AED 20.47 Billion compared to AED 10.91 Billion. The strong improvement in trading activity during the first quarter has placed DFM at the forefront once again as one of the best performing exchanges worldwide with a 23% growth of its general index. We believe that the year 2012 represents a new beginning as our exchange is well positioned to continue its positive performance thanks to the national economy's strength and dynamism, in addition to the numerous market enhancements we have introduced to follow international best practices."

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About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal

Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company. Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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