



A Ramz Corporation Investment and Development PJSC announces its financial results for the year 2019

- Total Asset: 955,364,000 Dirhams.
- Net Assets: 477,739,000 Dirhams
- Net profit for the year: 4.1 million Dirhams.

Dubai, 19 February 2020, Al Ramz Corporation Investment and Development PJSC (“Al Ramz”), a Dubai Financial Market listed company that offers a variety of financial products and services including asset management, corporate finance, market making, liquidity providing, brokerage, IPO management and research, announced today its financial results for the year ended 31 December 2019 .

The Group reported net profit of 4.1 million Dirhams for the year 2019 compared to 3.3 million Dirhams for the year 2018. The Group attributed its results to the decline in revenues related to financial markets performance and the investments losses.

Commenting on the results, Mr. Mohamed Al Mortada Al Dandashi, Managing Director, said, "Despite challenging investment settings, the Group has reported net revenues of about AED 62 million Dirhams, however, the valuation losses on investments of 16 million Dirhams led to the contraction of net profit to 4.1 million Dirhams. Al Ramz has adopted a more flexible approach to adapt to the current conditions by optimizing its balance sheet and improving the operational efficiency, which helps to preserve profitability and enhance the Group’s ability to seize revenue opportunities more efficiently."

-The 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.

For more information:

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