

## **DFM Company posts net profit of AED 34.7 Million during the first quarter of 2020**

**H.E. Essa Kazim underlining performance indicators:**

- **Trading value increased 19% to AED 14.2 billion and 1018 new investors joined the market**
- **Foreign investors' market share reached to 51% of trading and 18% of market capitalization underline DFM's continuous attractiveness**
- **The implementation of the largest technology upgrade strengthens DFM's leading position in the region**
- **DFM's Smart Borse strategy enabled remote service provision via all-inclusive smart and electronic platforms**

**Dubai, 20 May 2020:** Dubai Financial Market Company (PJSC) today announced its financial results for the first quarter of the year ending 31 March 2020, reporting a net profit of AED 34.7Million, a 24% increase compared to AED 28.1 Million during the corresponding period of 2019.

The Company's total revenue has increased by 13% to AED 88.2 Million in Q1-2020 compared to AED 77.9 Million during Q1-2019. The revenues are comprised of AED 49.1 Million of operating income and AED 39.1 Million of investment

returns. Meanwhile, operating expenses reached to AED 53.5 Million during Q1-2020 compared to AED 49.8 Million during the same period of 2019.

### **Attracting new investors and improvement of trading value**

His Excellency Essa Kazim, Chairman of the Dubai Financial Market Company (PJSC) said: “In spite of the volatility of international financial markets, including DFM, due to the repercussions of unprecedented circumstances triggered by the COVID-19 outbreak, the DFM’s trading value has relatively improved during the first quarter of 2020 with an increase of 19% to AED 14.2 billion compared to AED 11.9 billion during the corresponding quarter of 2019. The DFM has attracted 1018 new investors during the first quarter, lifting total number of DFM’s investor base to 845,137 investors. Moreover, the market maintained its attractiveness to foreign investors with their market share reached to approximately 51% of trading activity during the first quarter and to 18% of the market capitalization at the end of March 2020. We are looking forward to continue this positive movement during the coming period as a result of the numerous stimulus packages launched by the UAE leadership to support the economy during this exceptional period.”

### **Full upgrade of technology infrastructure**

H.E. Essa Kazim added: “During the first quarter of 2020, the DFM continued with the implementation of its development initiatives in order to further strengthen its leading position in the region. In conjunction with the its 20th anniversary, the has successfully implemented the largest technology upgrade through its entire history by migrating to the Nasdaq Financial Framework (NFF), as of 15 March 2020. This cutting-edge ecosystem developed by Nasdaq, the leading market technology provider globally, provides the DFM with world class infrastructure for trading, surveillance, clearing and market data dissemination.”

### **The benefits of “Smart Borse” strategy**

“During the first quarter of 2020, the DFM has massively benefited from its Smart Borse strategy implemented over the past years and delivered all-inclusive platforms for smart and electronic services as the market has shifted to remote working due to the health circumstances globally. Currently, the DFM has approximately 120,000 registered users and with the provision of all DFM services through the electronic platforms, customers can seamlessly submit and track their requests as well as follow trading activities with the highest levels of efficiency and security,” H.E. Essa Kazim added.

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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 and became the first Islamic Shari'a-compliant exchange globally since 2007. 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 and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. [www.dfm.ae](http://www.dfm.ae)

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