

Dubai Financial Market reports 171% increase in Q1 2024 net profit (pre-tax), reaching AED 95.6 million

- The DFM attracted 44,259 new investors, with 85% of them being foreign investors.
- Trading value surpassed AED 25 billion.
- DFM General Index up 4.59% and market capitalization increased by 6% to AED 730 billion.
- Institutional investors accounted for 65% of trading value.

Dubai, 29 April 2024 – Dubai Financial Market (DFM) today announced its consolidated financial results for the first quarter of the year ending on 31 March 2024 posting a net profit before tax growth of 171% reaching AED 95.6 million, compared to AED 35.3 million during the corresponding period of 2023.

DFM's total consolidated revenue increased by 64% to AED 148.1 million in Q1 of 2024, compared to AED 90.1 million during Q1 of 2023.

The total revenues include AED 62.5 million in operating income and AED 85.6 million in investment returns & other income. Meanwhile, total expenses excluding tax reached to AED 52.5 million compared to AED 54.8 million during the same period Q1 of 2023.

DFM's trading value reached above AED 25 billion during the first quarter of 2024 compared to AED 19 billion during the corresponding quarter of 2023.

Commenting on the DFM's strong performance, **H.E Helal Saeed Al Marri, Chairman of DFM**, said, “As we unveil DFM's Q1 2024 results, we take pride in our strong start to the year. The successful listing of Parkin, the first IPO of 2024, reflects our commitment to bringing more value assets to market and fostering growth and diversification within the marketplace, thereby delivering value to our stakeholders. The impressive performance of the DFM General Index further reinforces the market's confidence in our strategic direction, as it advanced by 4.59% and the market capitalization increased 6% to AED 730 billion from its level at the end of 2023.”

Foreign investors maintained their strong presence through a market share of 47% of trading value during the first quarter and net purchases of AED 1.3 billion, while their ownership maintained 20%

of the market capitalization at the end of March 2024. Additionally, institutional investors' share of trading value reached 65% with net purchases of AED 717 million. Further, during the first quarter of this year, DFM attracted 44,259 new investors, of which 85% were foreign investors. These figures reflect the market participants' confidence and strong interest in DFM's trading and IPO opportunities.

Hamed Ali, CEO of DFM and Nasdaq Dubai, stated “DFM's robust performance in Q1 2024 reinforces the exchange's position as a leading financial market in the region. The exchange continues to strive for excellence, continuously adapting to meet the evolving needs of our customers and stakeholders. With this positive momentum, DFM is well positioned to achieve its strategic objectives and further solidify its position as a global financial hub. We look forward to the future with confidence, and we remain committed to delivering sustainable value to all our stakeholders”.

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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

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