

INVESTOR PRESENTATION

FY 2024





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A panoramic view of the Dubai skyline at sunset. The sky is a mix of orange, yellow, and blue. The Burj Khalifa is the tallest building on the right. Other skyscrapers are visible in the background.

WELCOME TO DFM

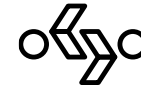
01
DFM



1ST EXCHANGE
in UAE



1ST REGIONAL
exchange to be publicly listed

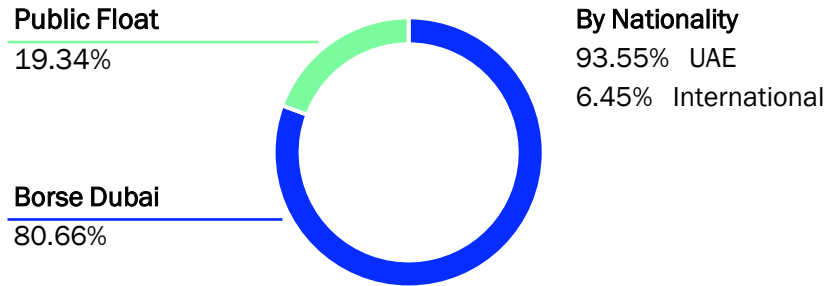


1 CAPITAL MARKET
2 Exchanges
• Dubai Financial Market
• Nasdaq Dubai



OUR MARKET

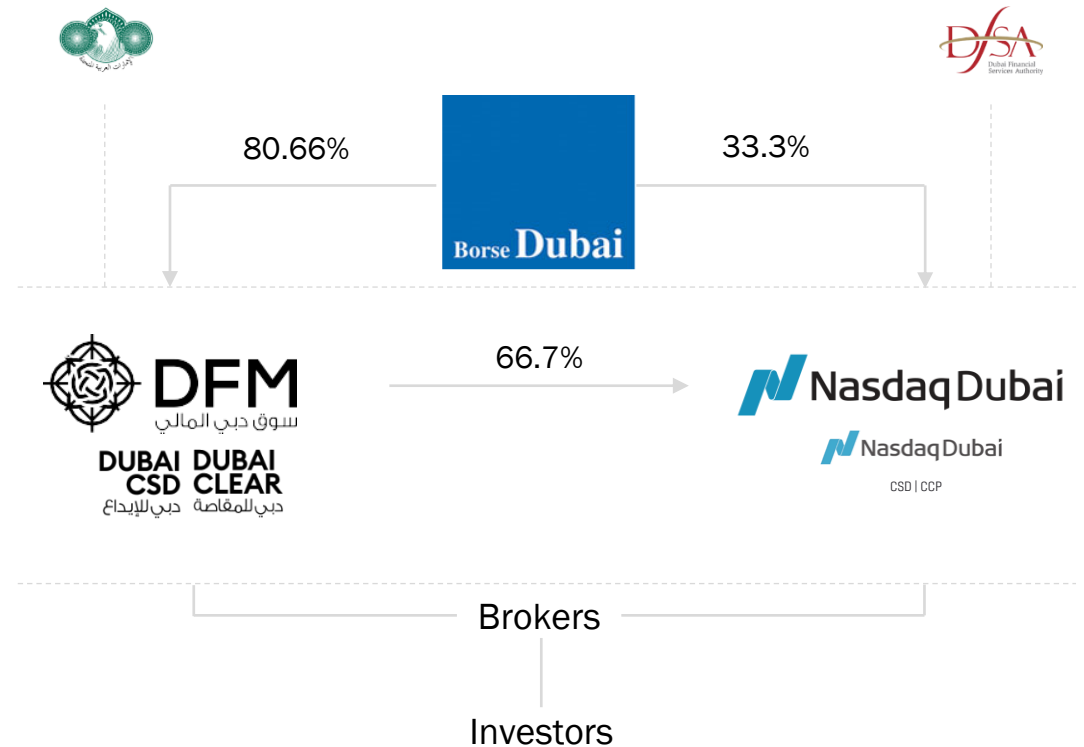
OWNERSHIP STRUCTURE AS OF 31 DEC 2024



DFM leverages integrated operations with its subsidiary Dubai Central Clearing and Depository and its sister exchange Nasdaq Dubai to seamlessly connect various market participants locally, regionally, and globally.

Two Regulators: Securities and Commodities Authority regulates DFM and Dubai Financial Services Authority regulates Nasdaq Dubai.

➤ 2 EXCHANGES ➤ 1 CAPITAL MARKET ➤ COMBINED LIQUIDITY POOL





DFM AT A GLANCE

FY 2024 HIGHLIGHTS

PERFORMANCE

+27.1%

DFMGI
PERFORMANCE

AED 142BN

CAPITAL RAISED
SINCE INCEPTION*

AED 907BN

MARKET
CAPITALIZATION

TRADING

AED 107BN

TOTAL TRADED VALUE
+5.5% y-o-y

AED 423MN

AVERAGE DAILY TRADED
VALUE (ADTV) +5% y-o-y

2.5MN

TRADES EXECUTED
+33% y-o-y

LISTINGS

* Includes Nasdaq Dubai

69

NUMBER OF LISTED
COMPANIES*

164

LISTED BONDS & SUKUK
VALUED USD 132BN*

36

EQUITY FUTURES
INCLUDING 3 INDEX
FUTURES*



DFM INTEGRATED BUSINESS MODEL

LISTING OPTIONS

Any type of company from anywhere in the world. We offer a myriad of solutions to list and raise capital. Based in a global capital market hub, Dubai is a destination for entrepreneurs at the forefront of technology and innovation.

PRIVATE COMPANY

For enterprises looking to accelerate growth, diversify wealth or access capital.

ARENA

Private Market provides private companies access to growth capital provided by eligible investors.

FAMILY BUSINESS

Privately held local businesses looking to secure generational transitions and access capital.

STATE-OWNED

Dubai state-owned enterprises as part of government IPO program.



ASSET CLASSES

Access to a secure, liquid and transparent market. With access to a pool of **over 1 million individual and institutional** investors from around the world.

- Equities
- Sukuk & Bonds
- Derivatives
- REITs
- ETFs
- Funds



POST-TRADE SERVICES

Wide range of value-added services. Our continuous focus on enhancing infrastructure enables a **streamlined and efficient process** to access the market.

- CCP
- Depository
- SLB
- Regulated Short-selling
- Dividend Distribution
- iVestor
- AGM Management
- IPO Platform



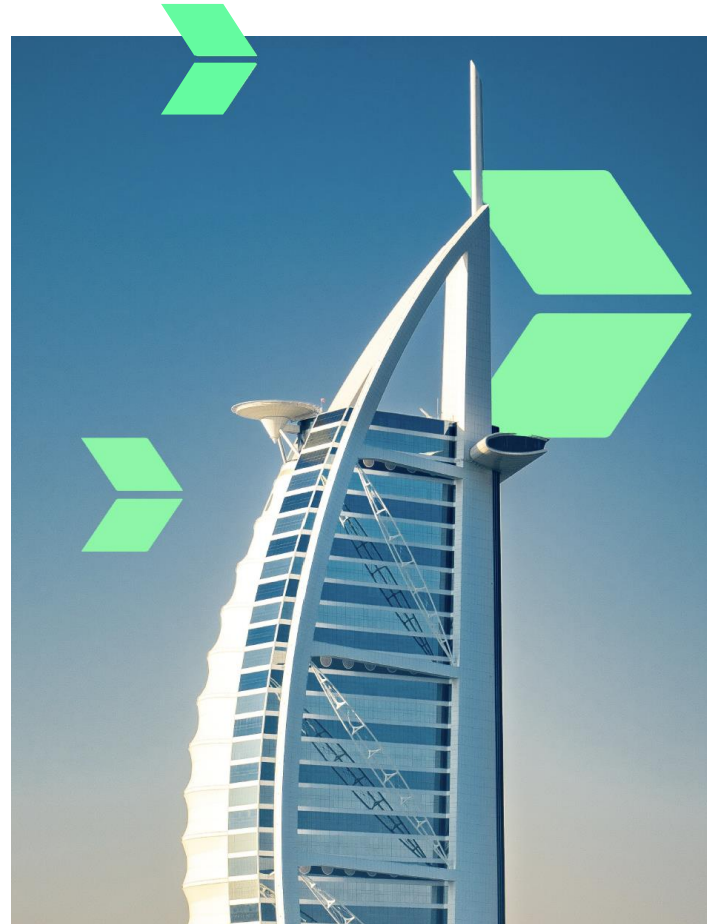
OUR STRATEGIC PRIORITIES

LISTINGS & PRODUCT DIVERSIFICATION

- Leveraging the exchanges flexible and diversified listing options.
- Diversified product offering that includes Equities, Fixed income instruments, derivatives REITs and ETFs.

ADVANCE OPERATIONAL EFFICIENCY

- Automation of core post-trade processes.
- Maintain a robust regulatory and compliance framework for DFM and its subsidiaries.



ENHANCE MARKET ACCESSIBILITY

- Increase the number of members providing fintech solutions and Direct Market Access (DMA).
- Attract investors focusing on youth via digital channels.

NURTURE TALENT & PERFORMANCE

- Aligning performance development framework to corporate performance targets.
- Develop and empower future capital markets specialists through our Future Leaders Program.

A panoramic view of the Dubai skyline at dusk, featuring the Burj Khalifa on the right and various modern skyscrapers. The sky is a mix of purple, blue, and orange.

DUBAI'S ECONOMIC OUTLOOK

2024
REPORT

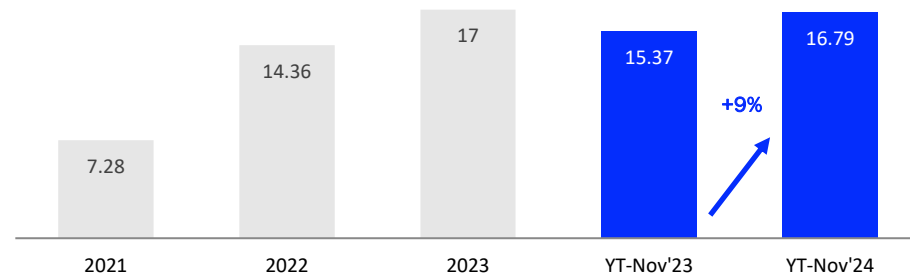


MACROENOMIC OVERVIEW

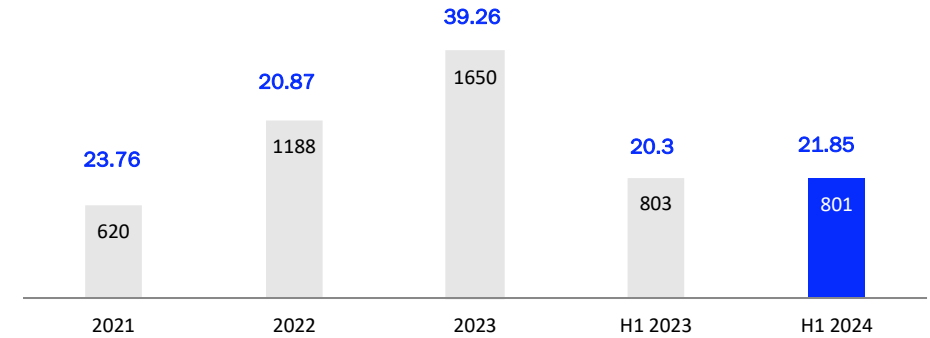
KEY HIGHLIGHTS

- Dubai remains the No. 1 global ranking for Greenfield FDI projects in 2023, marking its third consecutive year.
- Dubai welcomed 16.79 million international overnight visitors during the first eleven months of 2024, marking a 9% rise compared to the 15.37 million visitors during the same period last year, according to the Dubai Department of Economy and Tourism (DET).
- Performing at its highest level in a decade, DFM General Index recorded a 27.1% increase by the end of December 2024, reflecting the largest annual gain in three years. It further marks the fourth consecutive year of increase, reflecting strong investor confidence regionally as well as globally and the steady market dynamics.

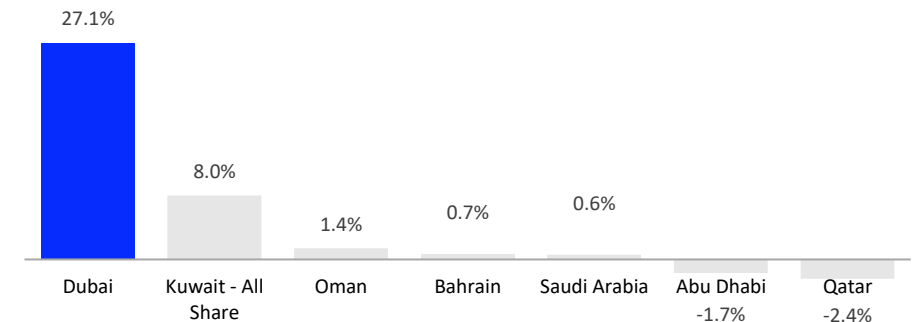
NUMBER OF INTERNATIONAL VISITORS²



NUMBER OF FDI PROJECTS AND FDI INFLOWS (AED)¹



GCC EQUITY MARKETS INDEX PERFORMANCE 2024³



¹ Dubai FDI Monitor ² Dubai Department of Economy & Tourism ³ GCC Stock Exchanges

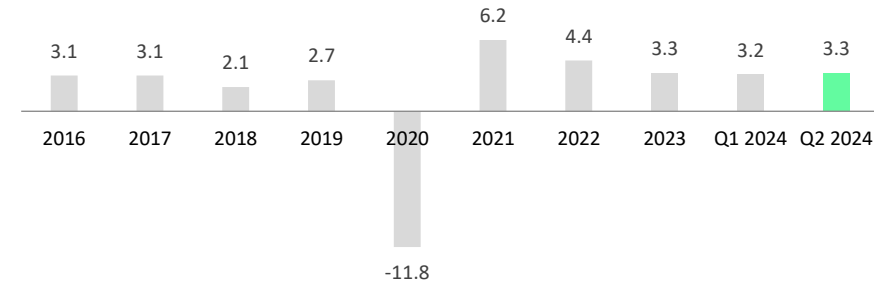


MACROENOMIC OVERVIEW

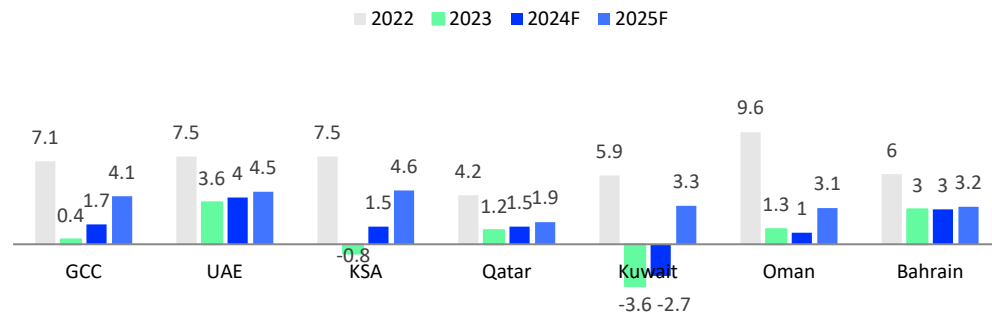
KEY HIGHLIGHTS

- Dubai's gross domestic product (GDP) grew 3.3% in Q2 2024 compared to the same period last year.
- UAE's PMI jumps to nine-month high of 55.4 in December.
- The CBUAE maintained its GDP growth projection for 2024 at 4.0%. Growth forecasts are driven by tourism, transportation, financial and insurance services, construction and real estate, and communications sectors.

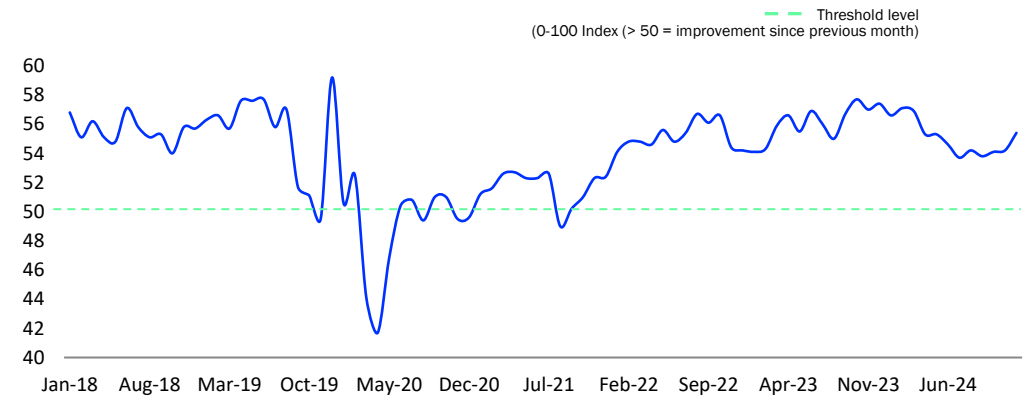
DUBAI GDP GROWTH (%) ¹



REAL GDP GROWTH IN GCC ECONOMIES (%) ²



UAE PMI - NON-OIL SECTOR GROWTH REMAINS STRONG ³



¹ Dubai Data and Statistics Establishment

² UAE Central Bank Quarterly Economic Review December 2024, International Monetary Fund, World Economic Outlook and Regional Economic Outlook (F=Forecast)

³ S&P Global UAE Purchasing Managers' Index (PMI)



**BUSINESS
HIGHLIGHTS**

03



IPOs & NEW LISTINGS

KEY HIGHLIGHTS

- **DFM WELCOMED THREE NEW IPOs** in 2024.
- The offerings **RAISED AED 10.25 BILLION**, marking an outstanding achievement. The overwhelming investor demand led to an oversubscribed value of over AED 400 billion, underscoring the market's attraction and resilience.

DUBAI'S IPO MOMENTUM

UNLOCK STAGE Announcement of Dubai IPO of 10 state-owned companies to catalyze growth and broaden sectors represented on the market, increase liquidity and boost investor confidence.

TAPPING PRIVATE SECTOR Recent private and family-owned business IPOs have set a template for other private companies listing journey.

BOOST MARKET ACCESS Growing international investor base demonstrates strong interest and investment opportunities in Dubai's Capital Market.



	باركن parkin	Spinneys 1961 Holding PLC	talabat
Date	21 Mar 2024	9 May 2024	10 Dec 2024
Market Sector	Industrials	Consumer Staples	Consumer Discretionary
Net Proceeds (AED)	1.57 billion	1.38 billion	7.3 billion
Oversubscription	165x	64x	Double-Digit
Allocation	12% Retail 88% Institutional	7% Retail 93% Institutional	1.53% Retail 98.47% Institutional
IPO Price (AED)	2.1	1.53	1.60
Day 1 Open (AED)	2.73 (+30%)	1.70 (+11%)	1.70 (+6.25%)



REGIONAL & INTERNATIONAL INVESTORS

1.2 MN

TOTAL MARKET INVESTORS

200+

NATIONALITIES

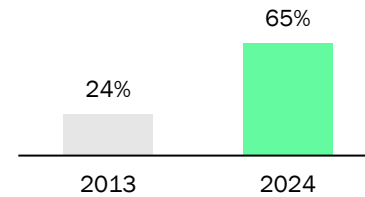
+138,262

NEW INVESTORS 2024

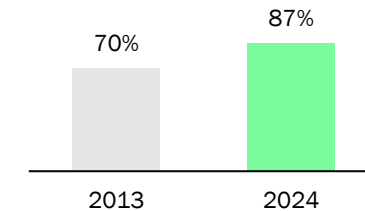
85%

NEW INVESTORS
FOREIGN

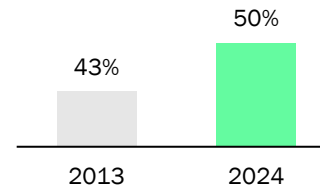
INSTITUTIONAL INVESTORS' TRADING SHARE (%)



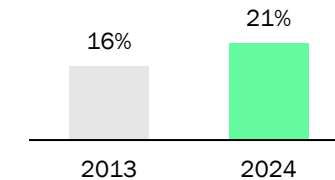
INSTITUTIONAL OWNERSHIP (% OF MARKET CAP)



FOREIGN INVESTORS' TRADING SHARE (%)



FOREIGN OWNERSHIP (% OF MARKET CAP)



RETAIL & HNWI INVESTORS

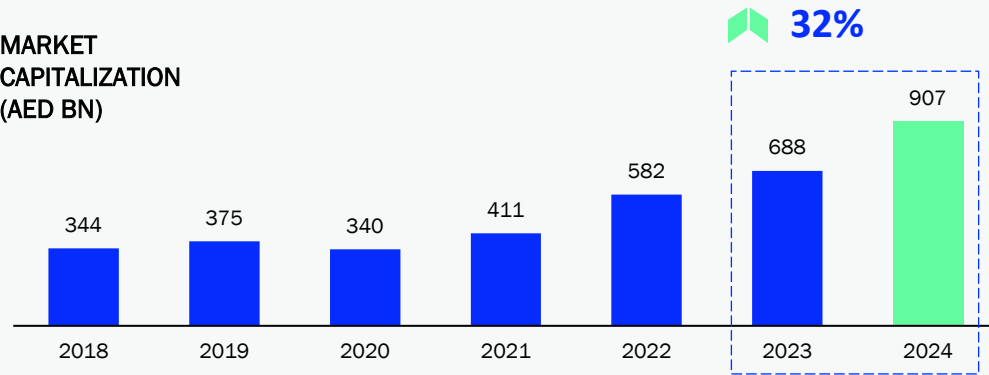
- Retail and HNWI play a key role in liquidity on DFM.
- 35% of trading is from retail and HNWIs, showing their importance on the market.
- 138,262 new investors onboarded in 2024, of which 85% were foreign.



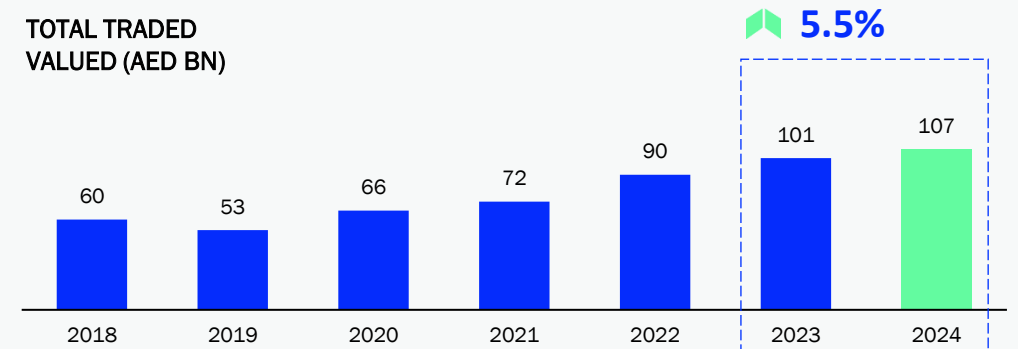
MARKET PERFORMANCE

FY 2024 HIGHLIGHTS

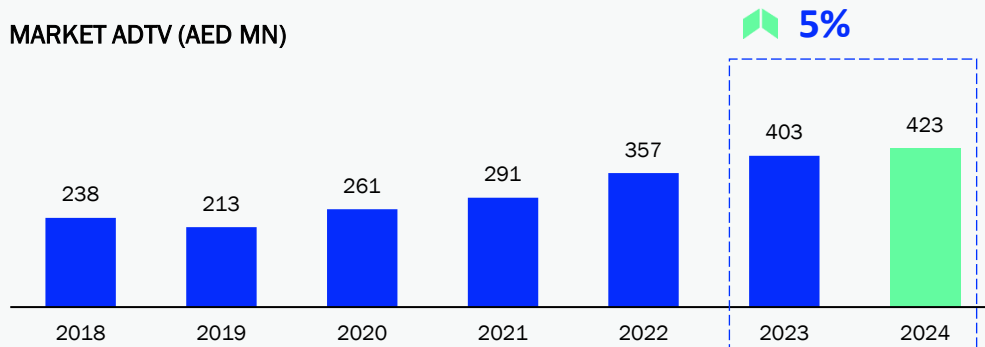
MARKET CAPITALIZATION (AED BN)



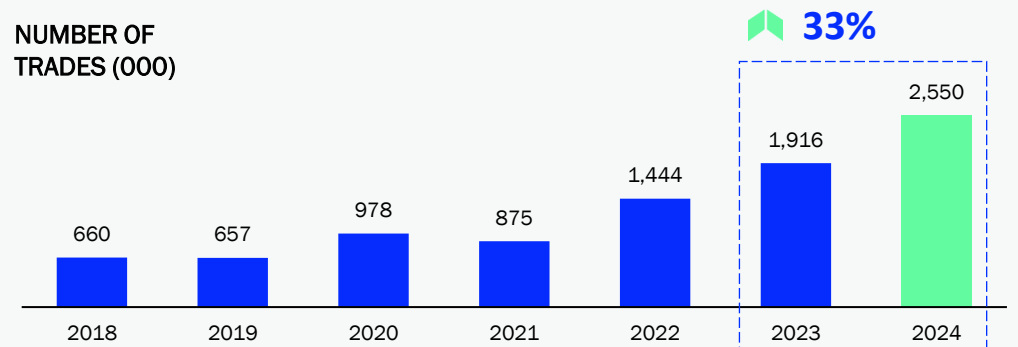
TOTAL TRADED VALUED (AED BN)



MARKET ADTV (AED MN)



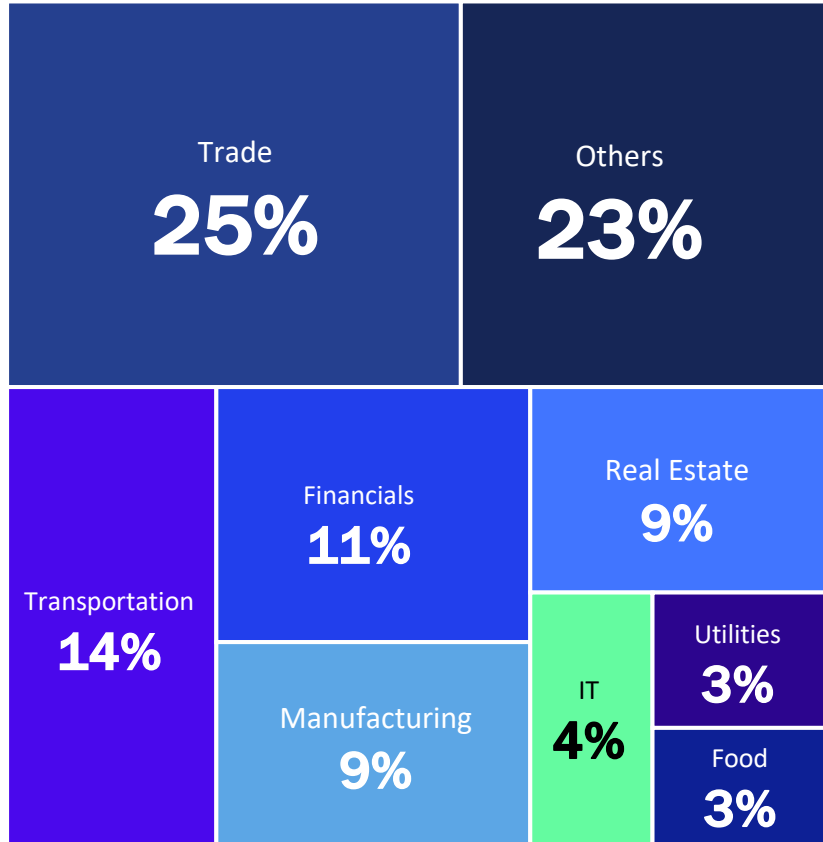
NUMBER OF TRADES (000)





SECTOR DIVERSIFICATION

DUBAI'S REAL GDP BREAKDOWN¹ – Q2 2024

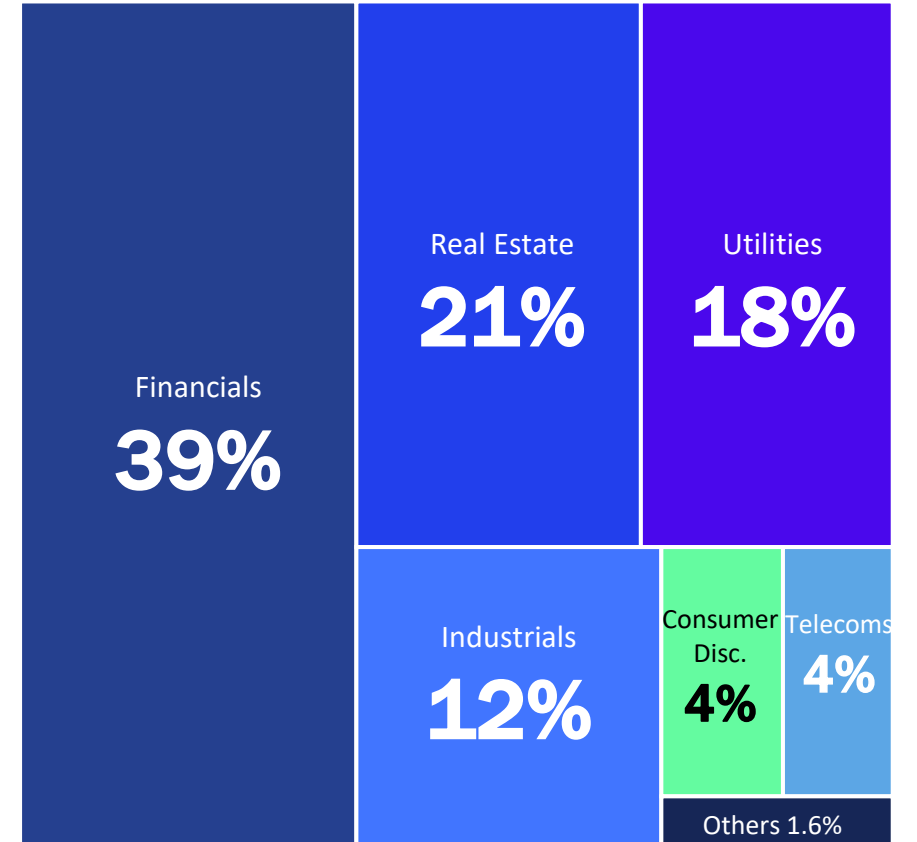


DUBAI'S GDP
SPREAD OVER MANY DIFFERENT SECTORS

DFM LISTINGS
FOCUSED PRIMARILY ON 2 SECTORS

OPPORTUNITY
CAPITALISE ON SECTOR DIVERSIFICATION DEMAND

DFM'S SECTOR BREAKDOWN² – FY 2024



→ FIGURES MAY NOT ADD UP TO 100% DUE TO ROUNDING. 1 STATISTICS CENTER PRELIMINARY ESTIMATES Q2 2024. 2 DFM SECTOR BREAKDOWN IS BY MARKET CAP, OTHERS INCLUDE CONSUMER STAPLES (1.5%) & MATERIALS (0.1%).



SUSTAINABLE CAPITAL MARKET

ESG INDEX

The S&P/Hawkamah UAE ESG Index launched in 2020, comprised of 20 listed companies on the UAE exchanges and subject to annual assessment incorporating ESG criteria against which the company's disclosure practices are evaluated.

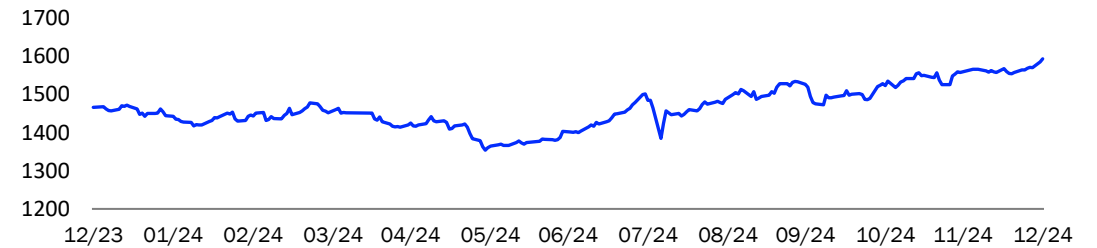
Inclusion of ESG indices increases the profile of a company for stakeholders and investors and provides public recognition for a company on its ESG practices.

GREEN & ESG LISTINGS

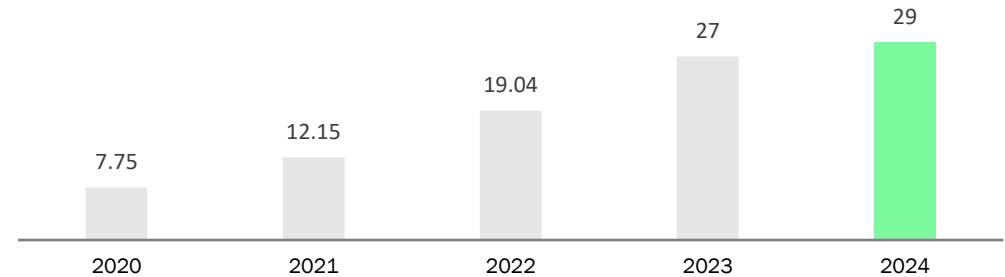
As the market moves towards greater adoption of ESG convergence, Nasdaq Dubai continues to be the preferred destination for green, sustainable and ESG bonds and Sukuk from the region and across the globe, with a total market value exceeding US\$29 billion in 2024.

S&P/HAWKAMAH ESG UAE INDEX

Calculated by
S&P Dow Jones
Indices



OUTSTANDING VALUE OF ESG BONDS & SUKUK ON NASDAQ DUBAI (IN USD BILLION)





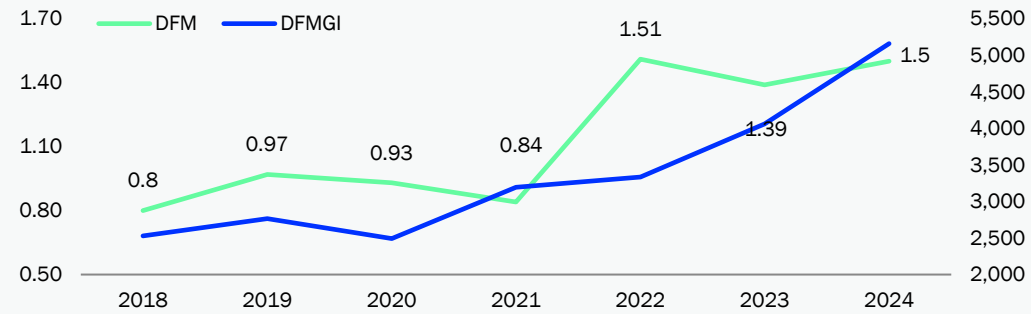
OPERATIONAL & FINANCIAL HIGHLIGHTS

2024
2024

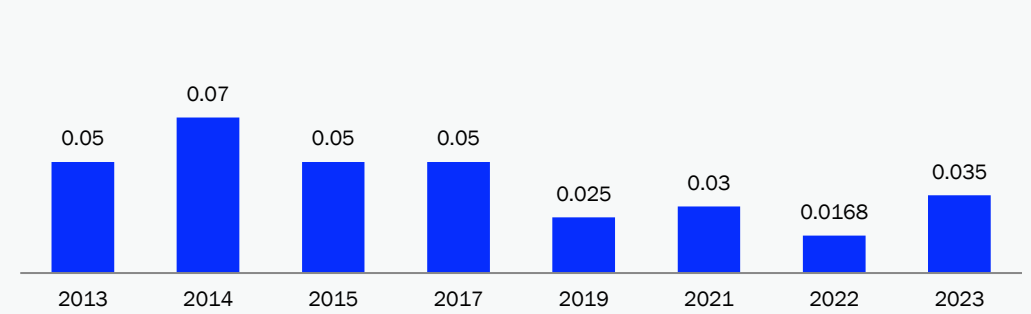


SHARE PERFORMANCE

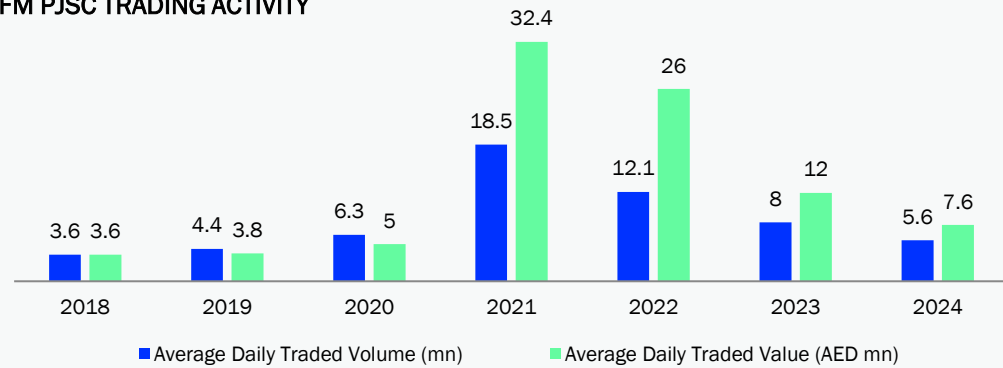
DFM PJSC CLOSING PRICE (AED) AGAINST DFMGI



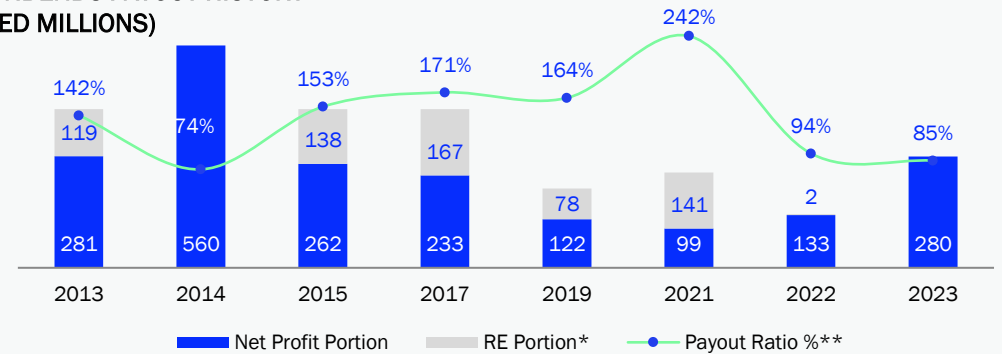
DIVIDENDS PER SHARE (AED)



DFM PJSC TRADING ACTIVITY



DIVIDENDS PAYOUT HISTORY (AED MILLIONS)



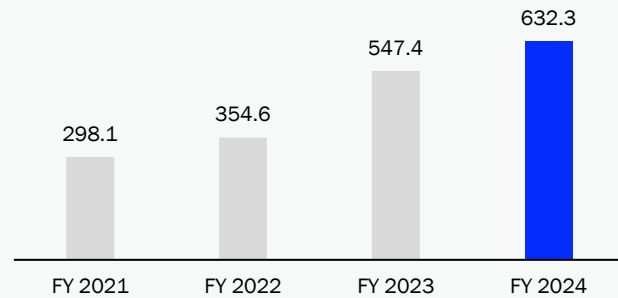
*RE stands for Retained Earnings.

**Calculated as dividend (paid following year) divided by the net profit of the year.

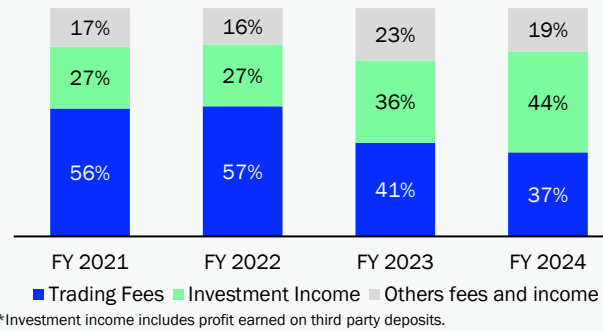


FINANCIAL HIGHLIGHTS

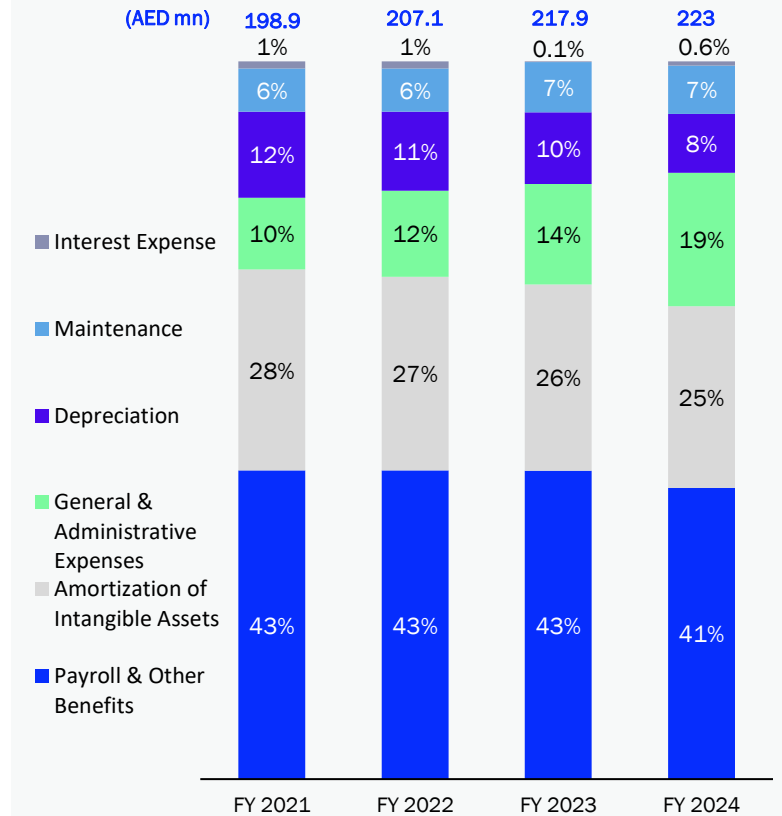
TOTAL REVENUE (AED MN)



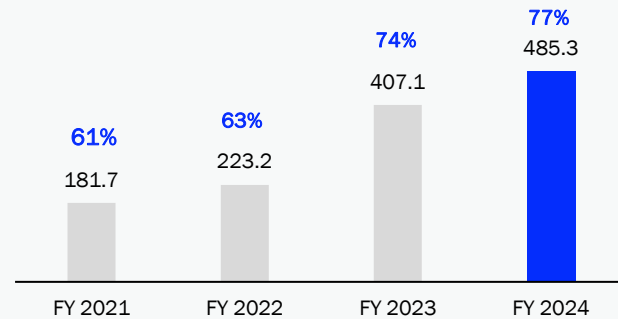
TOTAL REVENUE MIX (%)



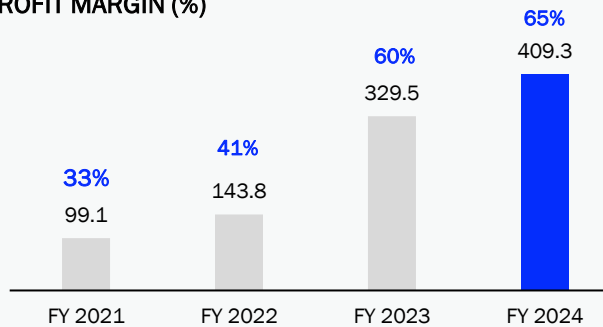
OPERATING EXPENSE (PRE-TAX) BREAKDOWN (%)



EBITDA (AED MN) AND EBITDA MARGIN (%)



NET PROFIT (PRE-TAX) (AED MN) AND NET PROFIT MARGIN (%)



→ FIGURES MAY NOT ADD UP TO 100% DUE TO ROUNDING



FINANCIAL HIGHLIGHTS

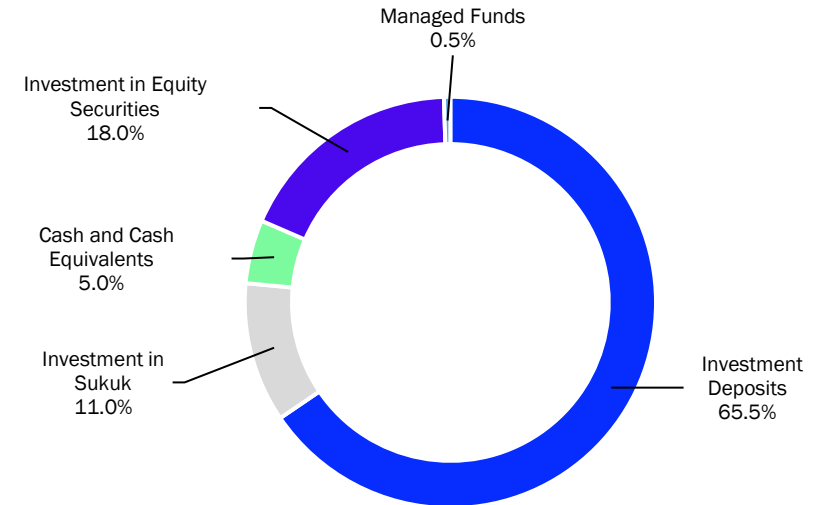
SELECTED BALANCE SHEET ITEMS (AED MN)

	FY 2023	FY 2024
Investment Deposits	3,101	3,426
Financial Assets Measured at FVOCI & amortized cost	1,284	1,528
Goodwill	2,879	2,879
Other Intangible Assets	1,864	1,808
Equipment & Investment Property	322	331
Total Assets	9,837	10,514
Total Equity	8,192	8,566
Total Liabilities	1,645	1,948

MAIN FINANCIAL ASSETS (AED MN)

FY 2024		
Cash & Cash Equivalents		268
Investment Deposits		3,426
Less than 3 Months	475	
Up to 1 Year but More than 3 Months	2,951	
More than 1 Year	0	
Other Financial Assets Measured at Fair Value –(FVTOCI) & amortized cost		1,528
Investment in Equity Securities	936	
Managed Funds	25	
Investment in Sukuk	567	
Total		5,222

MAIN FINANCIAL ASSETS BREAKDOWN (%)



COMMENTARY

- Investment deposits are placed with financial institutions in the UAE, with profit rates ranging from 4.5% to 5.6% per annum.
- Investment in Sukuk in the UAE matures in 2-7 years and carries an average fixed profit rate of 4% per annum.
- 93% of the investments made by DFM are within the UAE.



CONSOLIDATED P&L

FOR THE FULL YEAR ENDED

(AED'000)	31-Dec-22	31-Dec-23	31-Dec-2024
Income			
Trading commission fees	200,493	226,064	232,140
Brokerage fees	13,646	12,108	12,268
Clearing settlement and depository fees	25,679	88,905	81,769
Listing and market data fees	9,981	11,200	10,982
Other fees	7,108	10,752	15,911
Operating income	256,907	349,029	353,070
Investment income	79,989	168,808	215,682
Dividend income	13,781	20,254	43,688
Other income	320	9,121	19,907
Profit income	3,639	226	0
Total investment and other income	97,729	198,409	279,277
Total income	354,636	547,438	632,347
Expenses			
General and administrative expenses	-149,577	-161,023	-165,195
Amortisation of intangible assets	-56,489	-56,489	-56,489
Interest expense	-1,035	-117	-1,340
Operating expenses	-207,101	-217,629	-223,024
Profit & provision Expenses	-3,639	-226	0
Total expenses	-210,740	-217,855	-223,024
Net profit for the period (BT)	143,896	329,583	409,323
Tax Expenses	0	0	-32,954
Net profit for the period	143,896	329,583	376,369



THANK YOU

DUBAI FINANCIAL MARKET

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