25 Years of Market Leadership: Dubai Financial Market Delivers a Strong 2025 Performance, Recording 158% Growth in Net Profit Before Tax to AED 1.06 Billion

- Net profit before tax reached AED 1.06 billion in 2025, compared to AED 409.3 million in 2024.
- Total consolidated revenue increased by 102% to AED 1.28 billion during the year, supported by higher trading activity, investment income and one-off income from the sale of an investment property.
- Total traded value reached AED 174 billion in 2025, representing an increase of 63% compared to the previous year.
- Market capitalization stood at AED 992 billion at year-end 2025.
- The DFM General Index (DFMGI) rose by 17.2% over the course of the year.
- 2025 marked 25 years since the establishment of Dubai Financial Market, reflecting its evolution into a globally connected capital markets platform.

Dubai, UAE – 28 January 2026: Dubai Financial Market (DFM) today announced its consolidated financial results for the fiscal year ended 31 December 2025, reporting a net profit before tax of AED 1.06 billion. The results were driven by strong trading activity, expanding international participation, and sustained confidence in Dubai's capital markets.

Performance in the fourth quarter supported the full-year outcome, with healthy liquidity levels and consistent trading activity toward year-end. The year also marked 25 years since the establishment of DFM in 2000, underscoring the exchange's evolution into a globally connected and institutionally robust marketplace supporting Dubai's long-term economic growth and capital markets development.

During 2025, the DFM General Index (DFMGI) rose by 17.2%, while total market capitalization reached AED 992 billion, highlighting the strength of market performance over the course of the year and reinforcing Dubai's position as one of the region's most dynamic and resilient capital markets.

H.E. Helal Saeed Al Marri, Chairman of DFM, said: "DFM's performance in 2025 reflects the continued strength of Dubai's capital markets and the confidence of global investors in the emirate's economic vision. As we mark 25 years since the establishment of DFM, the exchange continues to play a central role within Dubai's financial ecosystem, supporting transparency, liquidity, and long-term market development in line with the Dubai Economic Agenda D33."

Hamed Ali, CEO of DFM and Nasdaq Dubai, said: "In 2025, DFM continued to build on the progress of recent years, supported by steady trading activity, growing international participation, and ongoing enhancements to our market infrastructure. Our focus throughout the year remained on improving market accessibility, supporting a broad range of investment activity, and ensuring the market continues to operate efficiently for both issuers and investors. As we mark 25 years of DFM, we remain committed to developing the market in line with Dubai's long-term capital markets ambitions."

Robust Financial Performance

For the full year 2025, DFM delivered strong financial results supported by higher trading activity, diversified income streams, and disciplined cost management.

- **Net profit before tax** reached **AED 1.06 billion**, compared to **AED 409.3 million** in 2024.
- **Total consolidated revenues** rose to **AED 1.28 billion.**
- **EBITDA** amounted to **AED 1.13 billion**, with an EBITDA margin of **88%.**
- **Q4 2025 net profit before tax** stood at **AED 124.4 million** compared to **AED 110.6 million reported in Q42024**, reflecting sustained market momentum toward year-end.

Strong Trading Activity and Market Performance

Market activity accelerated throughout 2025, delivering the highest levels of liquidity in more than a decade. Average daily traded value reached AED 692 million, while total traded value amounted to AED 174 billion. The average daily number of trades increased by 31% year-on-year, supported by greater institutional participation and continued growth in cross-border trading activity.

Expanding Investor Participation and Market Depth

DFM continued to attract a broad and diversified investor base in 2025, with sustained participation from both international and retail investors. 97,394 new investors joined the market during the year, of which 84% were foreign. Foreign investors accounted for 51% of total trading value and institutional investors representing 71% of trading activity. The total investor base stood at 1.25 million investors, underscoring DFM's appeal as a trusted destination for regional and international capital.

Listings and Market Developments

DFM remained a resilient and trusted venue for capital formation in 2025, welcoming strategically significant transactions that expanded market depth and sectoral diversity.

These included the listing of Dubai Residential REIT, the region's first publicly listed residential leasing REIT, which attracted IPO subscriptions of 26 times, with total demand reaching AED 56 billion from institutional and retail investors.

The successful secondary public offering of Emirates Integrated Telecommunications Company (du) enhanced liquidity and free float, drawing strong demand from both regional and international investors.

In the construction and infrastructure sector, DFM welcomed the IPO of ALEC Holdings, the UAE's largest construction sector listing to date. The offering generated subscriptions of AED 30 billion, representing an oversubscription of 21 times, and attracted significant interest from global institutional investors.

Collectively, these transactions expanded DFM's sectoral footprint across real estate, telecommunications, and construction, underscoring the exchange's ability to support capital raising across diverse segments of the economy.

Innovation and Market Infrastructure

Innovation remained central to DFM's strategy throughout 2025. The launch of a centralized Securities Lending and Borrowing (SLB) framework marked a key milestone in enhancing liquidity and enabling more sophisticated trading strategies. DFM also continued to strengthen its digital infrastructure, including enhancements to iVestor with AI-enabled access to disclosures and market information, supporting greater transparency and investor engagement.

Capital Market Summit and Global Engagement

DFM further strengthened its convening role through the third edition of the Capital Market Summit, its marquee event, which brought together more than 1,500 global market participants, policymakers, and industry leaders to explore the forces shaping capital markets today. Sessions at the Summit focused on technology and digital transformation in market infrastructure, IPO trends and capital formation, cross-border capital flows, evolving investor behavior including the rise of retail participation, and the ongoing transformation of private markets.

On the sidelines of the Summit, DFM signed a Memorandum of Understanding with the Taiwan Stock Exchange (TWSE) to establish cooperation on cross-border listings, joint market promotion, investor outreach, and knowledge exchange, supporting DFM's strategy to enhance connectivity with Asian markets and widen investor access across regions.

In parallel, DFM continued to strengthen international investor engagement in 2025 through targeted global roadshows in New York and London, engaging institutional investors across leading financial centers. These engagements provided a platform to highlight Dubai's economic fundamentals, market depth, and investment opportunities, while reinforcing DFM's role as a gateway connecting regional growth with international capital.

Looking ahead, DFM remains focused on enhancing liquidity, expanding product offerings, and deepening global connectivity. With a strong financial foundation and a growing, diversified investor base, DFM is well positioned to support the continued evolution of Dubai's capital markets.

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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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