



24th XBRL International Conference

“XBRL24: Transparency: with Available, Reliable, Comparable and Re-usable Data”

**March 20-22, 2012
Abu Dhabi, UAE**

**ADX Compliance and Disclosure , Head of listed Companies Department, Saif
Sayah Al Mansouri, March 20, 2012**

ADX

- ▶ The Abu Dhabi Securities Exchange (ADX) was established on November, 15 2000 by Local Law Number (3) of 2000

Vision: Abu Dhabi Securities Exchange aspires to become the market of choice in the region

Mission: To lead the development of the capital market in the UAE and the region through a well-regulated marketplace in a lawful environment that ensures integrity, transparency and disclosure

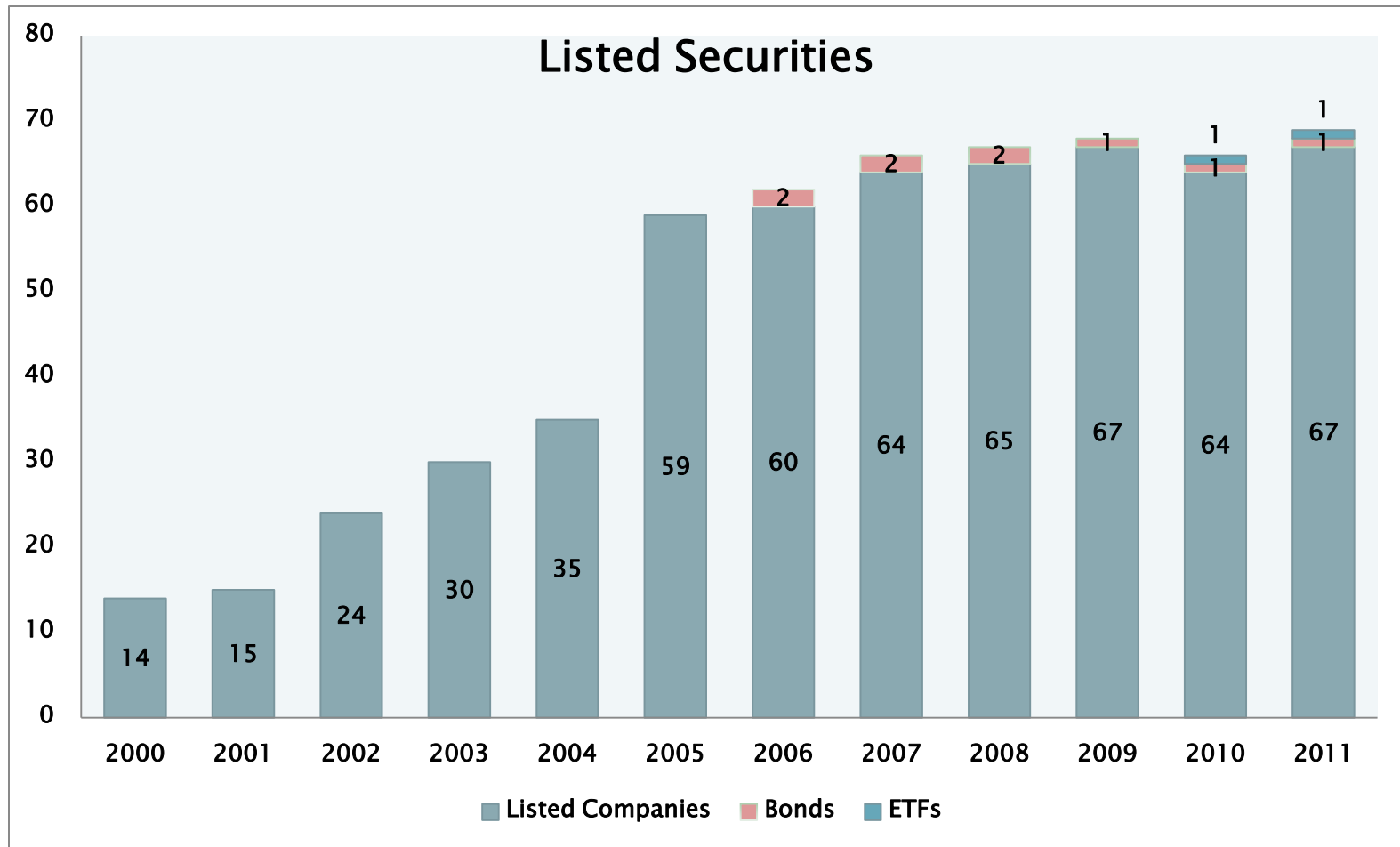
- ▶ **ADX Goals:**

- Implementing the best standards as a stock market.
- Diversifying of financial instruments.
- Increase institutional participation in investment and projects' financing.

Listed Securities

Securities	Number
Local Listed Companies	64
Foreign Listed Companies	3
Bonds	1
ETFs	1
Total	69

Listed Securities from 2000 to 2011



Sectors and Listed Companies

#	Sector	Number of Companies	Paid-up Capital
1	Banks	14	26,819,375,000
2	Telecommunication	3	13,624,407,000
3	Energy	2	12,825,000,000
4	Real Estate	4	8,387,880,000
5	Industrials	13	7,558,404,000
6	Insurance	17	2,974,189,000
7	Services	7	2,542,992,000
8	Investment and Financial Services	2	2,013,374,000
9	Consumer Staples	5	1,396,400,000
	Total	67	78,142,021,000

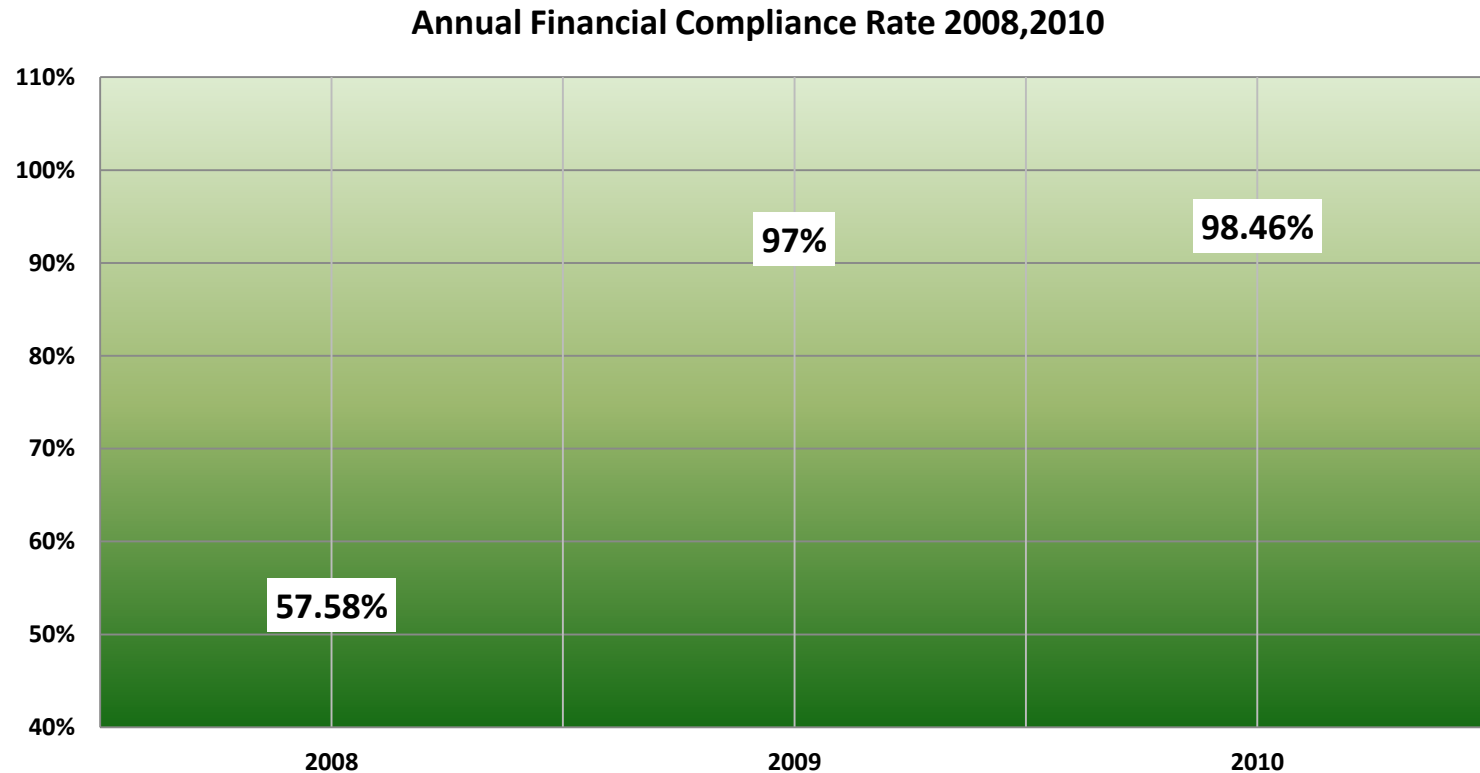
Financial Disclosure Requirements

- ▶ Interim financial reports (quarterly – half yearly):
 - Within 45 days.
 - Reviewed by the external auditor.
 - Signed by the board of directors.
 - Prepared according to IFRS.
- ▶ Annual financial reports :
 - Within 90 days.
 - Audited by the external auditor.
 - Signed by the board of directors.
 - Prepared according to IFRS.

Financial Disclosure Requirements

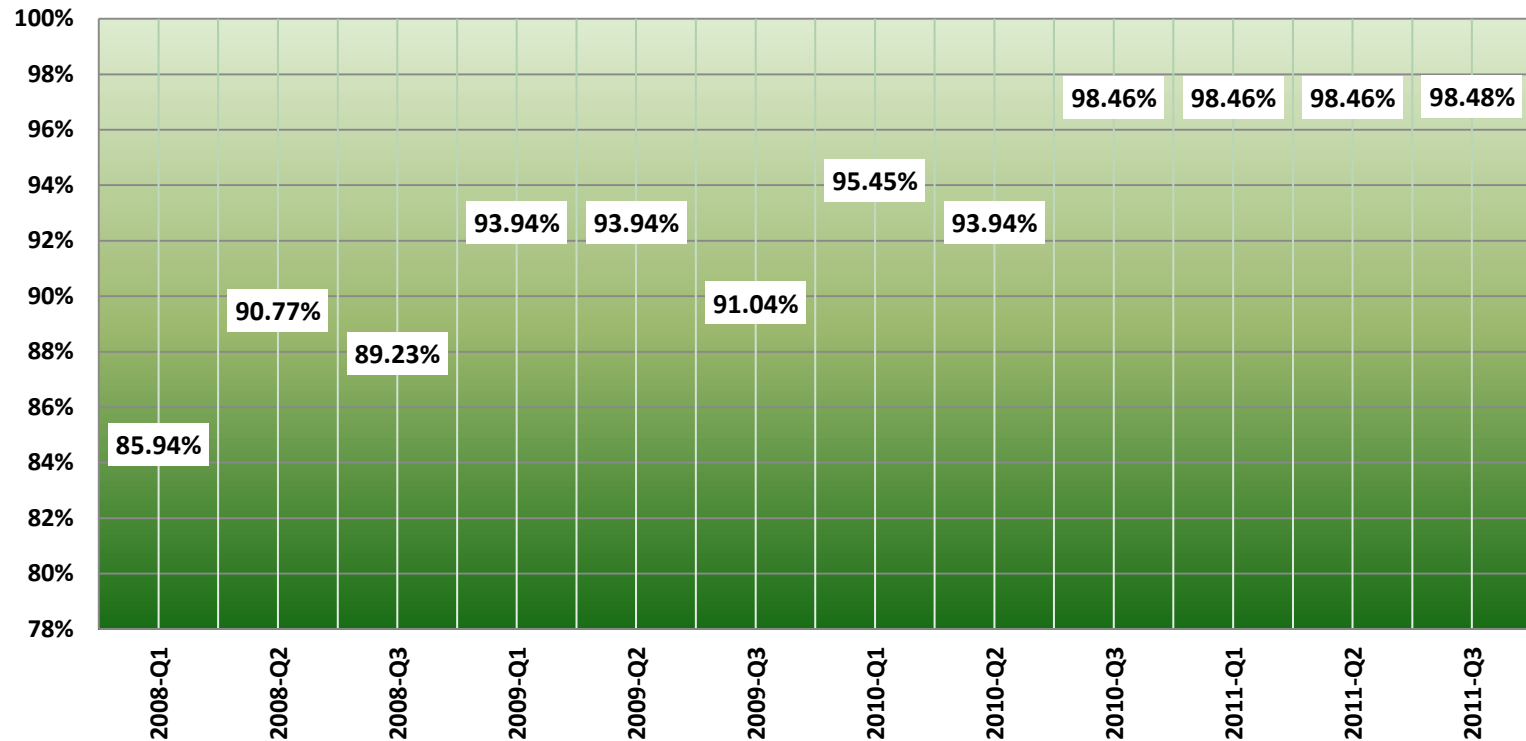
- ▶ Financial reports should include:
 - Board of directors' report.
 - Audit report.
 - Balance sheet.
 - Income statement.
 - Cash flow statement.
 - Changes in equity statement.
 - Notes to the financial statements.

Annual Financial Disclosure Compliance Rate 2008–2010

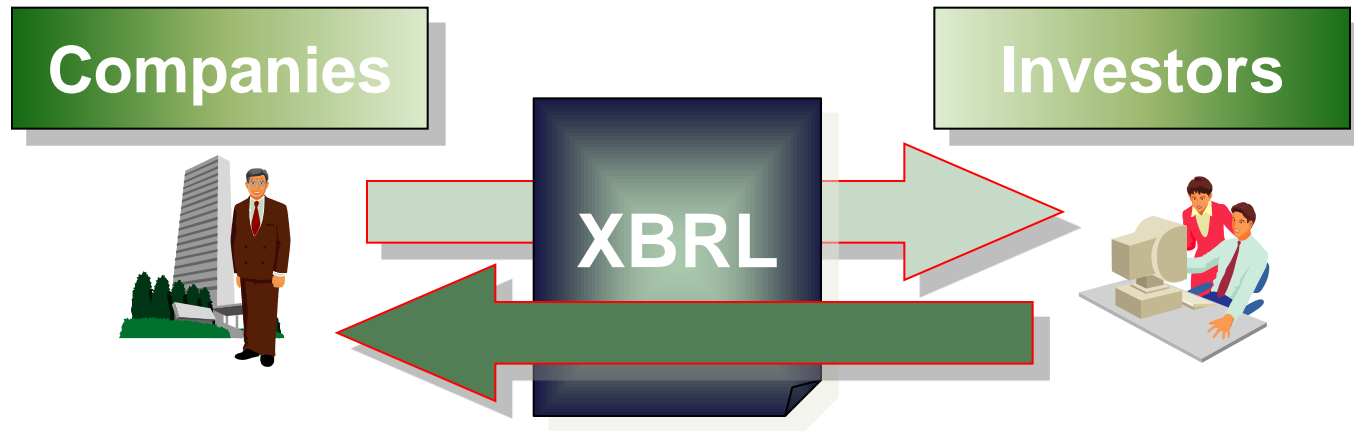


Quarterly Financial Disclosure Compliance Rate 2008–2011

Quarterly Financial Compliance Rate 2008-2010



Benefits of XBRL



Interactive effect through disclosed information

- Enabling companies to directly provide management information to market.
- Enabling investors to directly utilize the disclosed information.

**From “Readable Information”
to “Usable Information”**

Benefits of XBRL

- ▶ As a global language, XBRL should enable the global use of financial information

Foreign Markets

UAE companies can easily participate in foreign markets

Foreign Investors

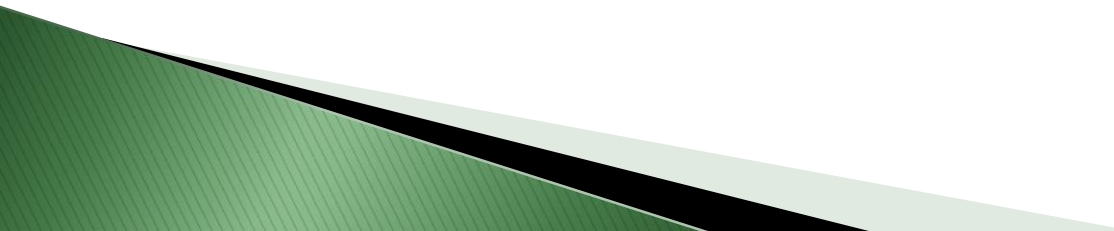
Foreign investors can easily use information from UAE market

**UAE
Market**

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graph TD; UAE((UAE Market)) --> FM[Foreign Markets]; UAE --> FI[Foreign Investors];
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The diagram illustrates the benefits of XBRL for the UAE Market. At the bottom center is a green oval labeled "UAE Market". Two red arrows point upwards from this oval. The left arrow points to a light green rounded rectangle labeled "Foreign Markets", which contains the text "UAE companies can easily participate in foreign markets". The right arrow points to another light green rounded rectangle labeled "Foreign Investors", which contains the text "Foreign investors can easily use information from UAE market". The background features a faint world map and a green gradient at the bottom left.

Conclousion

- ▶ XBRL will improve the relevance and quality of financial analysis.
 - ▶ Companies should look at XBRL as a way to improve communication with their stakeholders.
 - ▶ Greater transparency results in a lower cost of capital!
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Thank you

Saif Sayah Al Mansouri

Head of listed Companies Department

March 20, 2012

