24th XBRL International Conference

“XBRL24: Transparency: with Available, Reliable, Comparable and Re-usable Data”
March 20-22, 2012
Abu Dhabi, UAE

Khalifa Rabba, VP - Head of Market Operations Dept, DFM
20 – 22 March 2012
DFM in Brief

DFM Establishment
Dubai Financial Market (DFM) commenced operations on 26th March 2000 as a secondary market for trading of securities, bonds, units of investment funds and any other financial instruments, local or foreign, which are accepted by the Market.

No. of Issuers
There are total 61 issuers listed in DFM categorized into 9 sectors: 12 in Banking, 5 in Consumer–Staples, 10 in Financial–Services, 5 in Industrials, 13 in Insurance, 8 in Real–Estate, 2 in Services, 2 in Telecom, and 4 in Transportations.

No. of Brokers 58 Active members

Market Capitalization 199.2 Billion AED.
[as on 14/03/2012]
Disclosure section plays a vital role and considered as the link between DFM, issuers, and stakeholders.

Our responsibility is to deal with any disclosure received by the issuer in high level of efficiency and secrecy, until it’s being disclosed to all market participants with transparency and accuracy.
Challenges

For Investors

1. To centralize information resources for investors
2. Disclosure distribution timing
3. Quick review and analysis data for decision making
4. Efficient Transparency Standard procedures
For DFM

1. Delays and Follow-up process

2. Paper load and to eliminate time-consuming, and error-prone processes.

3. Accuracy and reliability to all those involved in supplying or using financial data

There are four quarters per year, where the issuer disclose its financial statements on each quarter.

For the first 3 quarters of the year, the issuer must submit its financial statements within 45 days after end of each quarter, while for the year-end annual financial statements it must be submitted within to 90 days after period ended.

Total: 244 Financial Statements Disclosures /Year
Signed date: 24th of September 2011

- Technological revolution
- Available, Reliable, and Comparable
- Collaboration and Centralization
- Timely financial information
- Consistency
- Bilingual
XBRL Cycle
XBRL UAE Features

- Promote a common platform for filing and listing compliance
- Corporate Actions records management
- The first Taxonomy to be published based on IFRS 2011 Taxonomy (by the time it is released for public review)
- Save costs and Streamline processes for collecting, reporting and analyzing business information
- Reduces the chance of errors by automatic checking of information
- Efficient for handling and validating business data
- Extend the taxonomy with regulator approval
Thank You