



24th XBRL International Conference

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

March 20-22, 2012
Abu Dhabi, UAE

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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/



Disclosure Role



- ▶ 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



Cont.

For DFM

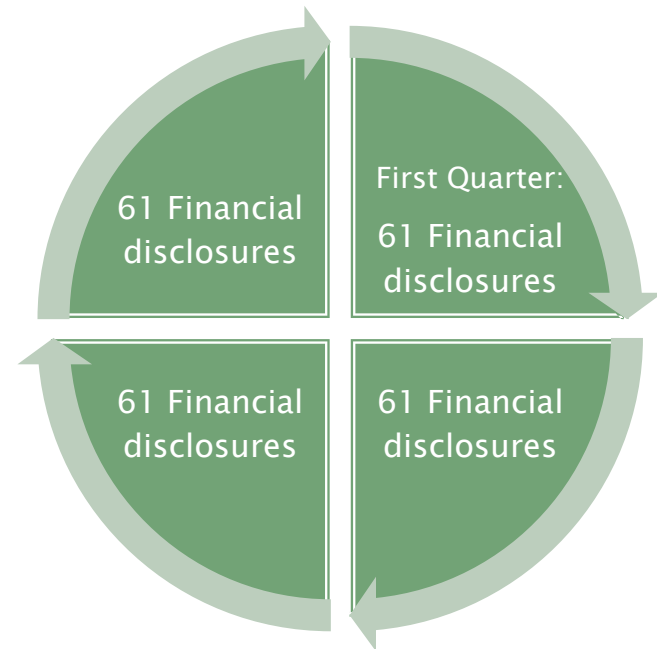
1. Delays and Follow-up process
2. Paper load and to eliminate time-consuming, and error-prone processes.
3. Accuracy and reliability to all those involved in supplying or using financial data
4. Standard means of communicating information between businesses and on the internet.



Cont.

- ▶ 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.

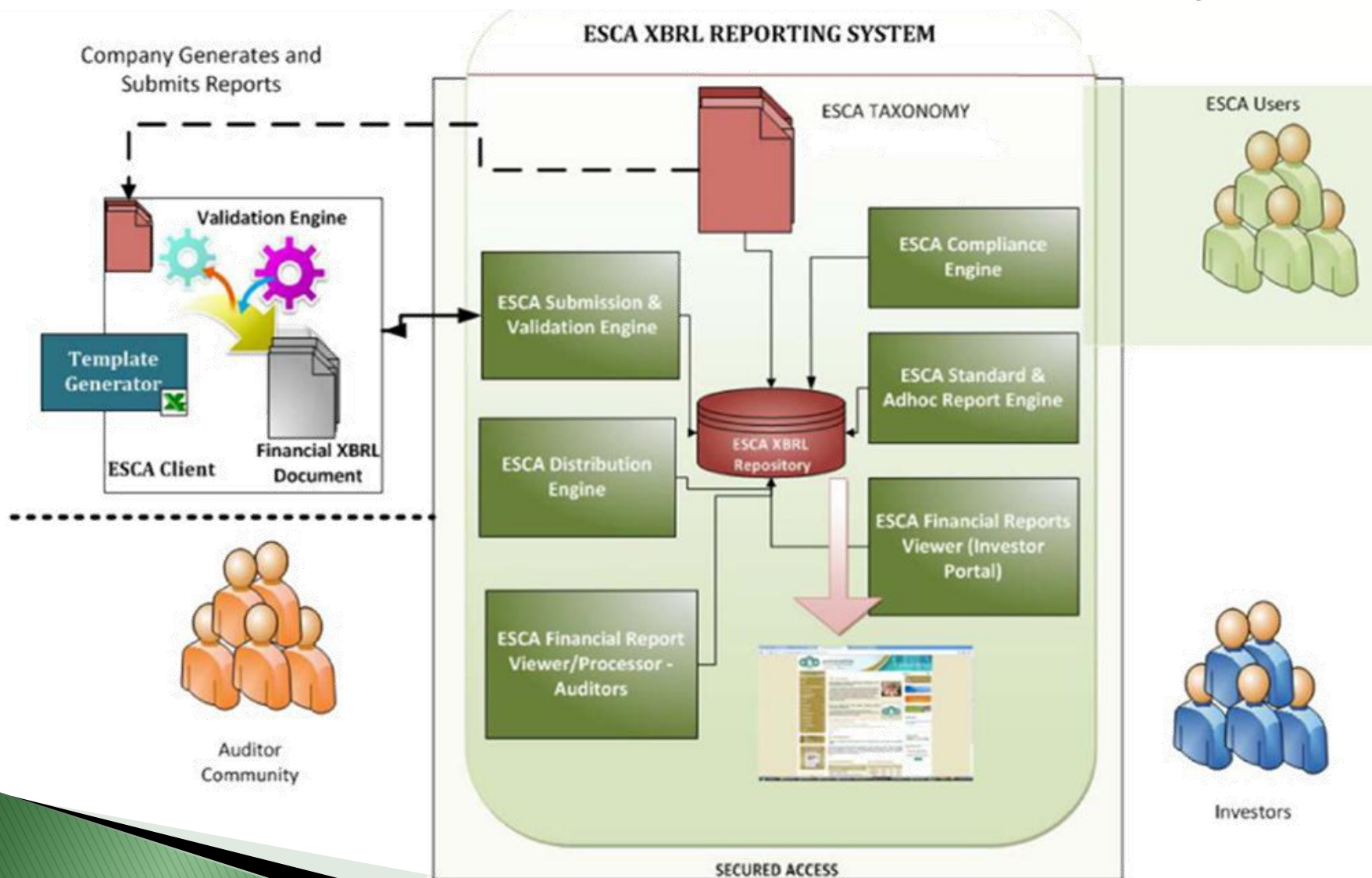
Total : 244
Financial Statements Disclosures /Year



- ▶ 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