



## Forbes Recognizes The UAE's Business Giants

- For the very first time, Forbes Middle East has revealed its ranking of the UAE 100—the top companies helping fuel growth in the country's economy
- The top 100 consists of two lists: 50 private companies and 50 listed companies.

**Dubai, UAE - December 17, 2018:** Forbes Middle East has announced its very first UAE 100 ranking. In a gala event held in Dubai, it recognized the country's top companies that have contributed in transforming the UAE into a thriving and successful business hub.

The leading business magazine ranked the 50 biggest companies listed on the country's stock exchanges and 50 private companies making an impact in the region. To qualify, the companies needed to have origins within the UAE.

First Abu Dhabi Bank tops the 50 public companies list. The banking and financial services giant was followed by Etisalat group, Emirates NBD, Abu Dhabi Commercial Bank and Emaar Properties to complete the top five.

Diversified business group, Majid Al Futtaim, topped the 50 Private Companies List. The conglomerate was followed by Al Ghurair Group, Al-Futtaim Group, Lulu Group International and Landmark Group to complete the top five.

Forbes Middle East had support from valued partners including: Amicorp as Corporate Social Responsibility Partner; Thumbay Group as Strategic Partner; Skyline University College as Knowledge Partner; Aisha Alabbar Art Gallery as Exclusive Art Partner; ITL World as preferred Travel Partner; Global Hawk Imaging & Diagnostics as Support Partner; Gemini Property Developers as Support Partner and Qtickets (Nautica 360) as Support partner for the event.

The complete list can be viewed on [UAE Top 50 Public Companies](#) and [UAE Top 50 Private Companies](#).

### Methodology

For the Top 50 listed companies all the companies on the Dubai and Abu Dhabi stock markets were studied. We excluded companies based outside the UAE. They were ranked on four important criteria—total assets, net profits, market capitalization (as of November 20, 2018) and revenues, with equal weights.

We used cut-offs for every criterion, in which if a company scored below this cut-off, it received a score of zero in this criterion. The cut-offs were \$301.8 million for market

capitalization, \$158.91 million for revenues, \$24.6 million for net profits and \$1.2 billion for total assets.

For the Top 50 Private Companies we ranked companies based on publicly available information that included but was not limited to the company websites, official social media platforms and other studies and documents as financial statements weren't available. We ranked the companies on the basis of the number of employees in the company, number of countries that they operate in, the type of businesses they run as well as the number of sectors that they operate in, the age of the company and editorial points. Each criterion was assigned weights to come up with the final ranking.

### **About Forbes Middle East**

Forbes Middle East is a licensee of Forbes Media and extends the Forbes brand of journalism across the Arab world. Forbes Middle East's distinctive editorial style attracts a readership of Arab leaders, entrepreneurs, C-level executives, government officials and investors united by a belief in the spirit of free enterprise and entrepreneurial values.

Across the region, Forbes Middle East sets the pace for preemptive business journalism. By uncovering trends and anticipating opportunities in the regional marketplace, each monthly issue brings top executives the information critical to their success - in both Arabic and English language editions.

The magazine researches and publishes original rankings, based on methodologies set by Forbes Media.

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