

Press Release

Dubai Investments PJSC net profit surges 116% for the first six months of 2013

Dubai-UAE, July 31, 2013: Dubai Investments PJSC ["DI"], the largest investment company listed on the Dubai Financial Market [DFM], today announced that its net profit for the first six months of 2013 has surged by 116% compared to the similar period last year.

Announcing its financial results for the six-month period ended June 30, 2013, DI reported net profit of AED 370 million, compared to AED 171 million for the first half of 2012. Consolidated total income for the first half of 2013 was higher at AED 1.29 billion, as against AED 1.12 billion for the comparable period last year.

The company also announced that total assets as on June 30, 2013 stood at AED 12.58 billion, while net worth increased to AED 8.6 billion. The annualized return on share capital achieved in the period was 20.7%, compared to 9% for the entire 2012.

The assets and liabilities have been restated following deconsolidation of the joint ventures pursuant to application of change in accounting standards; but there is no impact on either the profitability or net worth of the Group.

Khalid Bin Kalban, Managing Director and CEO of Dubai Investments, said: "We are delighted with the excellent results achieved for the first half of 2013. Investor confidence has returned to the UAE and our results are reflective of the upbeat sentiment across various sectors of the economy. With our expertise across diversified businesses, we are in a good position to capitalize on future opportunities."

He added: "Dubai Investments has strategically focused its efforts on developing high utility products that offer immense growth potential. With the upswing in the economic activity in the UAE and the region, DI is hoping to see continued growth and dominance in its sectors of operation while expanding regionally and into other global markets. We expect the outlook for the rest of the year to be quite positive and we are actively working on certain divestments which are expected to contribute significant returns to the shareholders."

DI owns around 40 subsidiaries and joint ventures encompassing a diverse range of sectors including manufacturing of construction-related materials, food and related fast moving consumer goods, pharmaceuticals, industrial and commercial properties, real estate management and property development, marketing and sales, information technology solutions, driver education, district cooling and financial investments.

One of the DI subsidiaries, Dubai Investment Park [DIP] was recently assigned a long-term corporate credit rating of 'BB' by Standard & Poor's Rating Services [S&P] with a stable outlook.



The US\$ 300 million Sukuk planned by DIP is in progress and will be in the market in the coming quarter for public subscription.

About Dubai Investments:

Incorporated in 1995, Dubai Investments PJSC is the largest investment company listed on Dubai Financial Market with over 19,894 shareholders, and paid-up capital of AED 3.5 billion. The company works in manufacturing, financial investments, real estate development and mergers and acquisitions. The portfolio comprises of six large investment units – Glass LLC, Dubai Investments Industries (DII), Masharie Company LLC, Dubai Investment Park (DIP), DI Real Estate Company (DIRC) and Al Taif Investment.

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DI's primary mission is to add value and to grow its investment portfolio through active strategic stewardship, financial engineering and leveraging its corporate brand, business promotion capabilities, network of relationships, and financial resources.

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