Dubai Investments PJSC reports 98% increase in Q3 profit

- Profit in the third quarter of 2013 amounts to AED 161 million
- Year-to-date nine months' profit rise by 110% to AED 531 million
- Consolidated total income stands at AED 1.9 billion
- Total assets amounts to AED 12.6 billion
- Growth potential remains strong across DI portfolio

Dubai-UAE, October 31, 2013: Dubai Investments PJSC [DI], the largest investment company listed on the Dubai Financial Market [DFM], has announced net profit of AED 161 million in the third quarter of 2013, a 98% increase compared to the AED 81.4 million profit in the third quarter of 2012. Profit for the nine months ended September 30, 2013 was AED 531 million, an increase of 110% as compared to AED 252 million achieved in the comparable period last year.

DI reported a consolidated total income of AED 1.9 billion, as against AED 1.7 billion in the same period last year with the total assets amounting to AED 12.6 billion. DI net worth increased to AED 8.8 billion while the annualized return on equity achieved for the nine-month period was 8.08%, as against 3.98% in the comparable period last year.

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: "DI has yet again achieved very strong results and this is a testimony to the value and growth potential of our diversified portfolio and our pioneering business models. With the upswing in the economic and investment climate in the UAE and the region, we expect the momentum to continue for the rest of the year."

He added: "Amidst this optimistic sentiment, we are exploring opportunities in strategically promising businesses across diversified sectors in the existing and new geographical locations across the region to consolidate our position as an important regional player while providing significant returns to our shareholders."

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