Press Release

Deyaar Announces 168% Surge in Profits in Q1 2014

Company Achieves Net Profits of AED52.1 Million

Dubai-UAE: 30 April, 2014 – Deyaar Development PJSC (Deyaar), a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced it has registered a strong performance in Q1 of 2014 with consolidated net profits equivalent to AED52.1 million, a 168 per cent growth from AED19.4 million recorded during the same period in 2013.

The company has more than doubled its gross profits and has achieved AED108.9 million for Q1 2014 compared to AED48.8 million in 2013. Additionally, Deyaar has realised 55 per cent growth in revenues for Q1 2014 compared to same period last year.

Deyaar's total shareholders' equity stood at AED4.1 billion with total assets recording AED6.4 billion.

Saeed Al Qatami, CEO, Deyaar, said: "The first quarter results are a reflection of Deyaar's aspirations to achieving sustained growth throughout the year. The real estate market has witnessed an upswing that has buoyed our growth and we believe this resilience will continue not just in 2014, but well into the future".

The increase in profitability and cash flows as well as planned launches of new projects in the current year has firmly positioned Deyaar to gain significant increase in market share. Deyaar has successfully launched 'The Atria', a mixed-use twin tower complex located at the Business Bay, comprising residential and serviced apartments.

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