Press Release

Deyaar Registers a Record 129% Increase in Consolidated Net Profits for Q2 2014

Financial Highlights:

- *Net Profit for H1 2014 Notches up AED114.6 million, an increase of 145% from AED46.6 million for H1 2013*
- *Net Profit of AED62.5 million for Q2 FY14 up by 129% from AED27.3 million in Q2 FY13*
- *Total Shareholders' Equity at the end of June 30, 2014 stood at AED4.2 billion*

Business Highlights:

- *Launched bespoke hotel apartment project 'The Atria' in Business Bay in Q2 FY14*

Dubai-UAE: 23 July, 2014 - Dubai-based developer Deyaar Development PJSC reported a consolidated net profit of AED62.5 million for the second quarter ended June 30, 2014, up by a record 129% from AED27.3 million registered in the same period in 2013.

Aided by robust property sales booking and property delivery, the net profit for the first half of the year rose 145% to AED114.6 million compared to AED46.6 million for the same period in the previous year.

The total shareholders' equity of the Dubai Financial Market listed property company stood at AED4.2 billion, with total assets recording AED6.3 billion.

Saeed Mohammed Al Qatami, Chief Executive Officer of Deyaar Development PJSC, said: "In the second quarter, we have once again delivered stellar results, driven by the company's continuing efforts at consistent delivery of committed volumes. Going forward in 2014, Deyaar Development is well positioned to achieve quality performance - both top and bottom-line - and further transform itself into one of the biggest developers of the UAE. As we scale new performance heights, we remain committed to our core goal of enhancing value for our customers and safeguarding shareholders' trust."

The highlight of the quarter for Deyaar Development was its foray into the lucrative hospitality sector through the announcement of 'The Atria' - a mixed-use residential and hotel apartment project located at the upscale Business Bay district.

Going forward, Deyaar plans to continue to cater to market needs and expand its product mix through more high-profile launches in the hospitality sector.

-ENDS-

About Deyaar:

Deyaar Development PJSC is a leading real estate developer and real estate services company, headquartered in Dubai. Since its establishment in 2002, the company has registered exponential growth to become an industry leader in the region, with a share capital of AED5.78 billion.

Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The company's in-depth market intelligence, world-class services and unrivalled property management support for communities across diverse portfolios have firmly consolidated its pioneering status in the region's real estate landscape.

Combining excellence with a vision to create natural living environments while placing customers at the core of its strategies, Deyaar additionally serves as a one-stop real estate solutions provider. Under this profile, its scope includes the delivery of end-to-end property development and property management services, overseeing over 20,000 property units across the UAE. Deyaar also provides facility management services for its portfolio of more than 18,000 commercial and residential units. The company additionally spearheads an association management team to ensure the wellbeing of Deyaar's homeowners as a key priority.

Deyaar complies with the escrow legislation and relevant property laws in the UAE and is registered with the Real Estate Regulatory Authority under reference number 15/07.