Press Release

Deyaar Announces AED 55.2 Million in Net Profit for Q1 2015

Company Registers Continuous Growth despite Fluctuating Market Conditions

Dubai-UAE: 14 April, 2015 – Deyaar Development (Deyaar), a customer-focused, trusted and valued developer with in-depth market intelligence and property management expertise, today announced it has registered AED 55.2 million in net profits, compared to AED 52.1 million recorded during the same period in 2014.

Abdullah Al Hamli, Chairman, Deyaar, said: "The results that we have achieved validate Dubai's strong economic performance. The diversification of the economy is clearly evident and can be credited as a key reason that allows us to continue earning profits. The company's strong first quarter performance also affirms that our corporate strategy remains sound and strong placing high priority on stakeholders' value."

In 2014, Deyaar expanded its development portfolio beyond commercial and residential properties to include a portfolio of hospitality projects such as the Atria and Montrose. Currently, Deyaar is working towards acquiring the necessary approvals for the soon-to-be-launched AED 3.5 billion new upscale development 'Midtown'.

In addition to delivering end-to-end property development and property management services and overseeing a wide range of property units across the UAE, Deyaar today also provides facility management services to commercial and residential units.

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