دبي باركس أند ريزورتس

DUBAI PARKS & RESORTS

Ref: DFM/2015/1102
Date: 11 February 2015

المرجع: DFM/2015/1102
التاريخ : 11 فبراير 2015

Mr. Hassan Abdulrahman Al Serkal

Executive Vice President,
Chief Operations Officer (COO),
Head of Operation Division
Dubai Financial Market

سعادة /حسن عبدالرحمن السركال المحترم
نائبا لرئيس التنفيذي
المديرالتنفيذي للعمليات
رئيس قطاع العمليات
سوق دبي المالي

Dear Sir,

تحية طيبة وبعد ،،،

Subject: Announcing the preliminary unaudited results for the year 2014

الموضوع : الإعلان عن النتائج السنوية المبدئية غير المدققة للعام 2014

Dubai Parks and Resorts would like to inform you of our preliminary unaudited results for the year 2014.

تود شركة دبي باركس اند ريزورتس (شركة مساهمة عامة) إخطاركم بنتائجها السنويةالمبدئيةغير المدققة للعام 2014 .

- There was no operational revenue for the year.
- The loss for the year was AED 21 million.
- Total assets increased to AED 6.9 billion.

- ليست هناك أية أرباح تشغيلية لهذا العام .
- خسائر هذا العام هي مبلغ (21 مليون) واحد وعشرون مليون درهم .
- إجمالي الموجودات زادت على (6,9 مليار) ستة مليارات وتسعمائة مليون درهم .

	2014 (AED m)	2013 (AED m)
Revenue	-	-
Loss for the year	21	13
Property and equipment, investment properties and advances	2,564	340
Cash and other financial assets	4,314	-

2013 (مليون درهم)	2014 (مليون درهم)	
-	-	الإيرادات
13	21	خسائر السنة
340	2,564	الممتلكات والمعدات و الممتلكات الاستثمارية والقروض
-	4,314	النقد والممتلكات المالية الأخرى

دبي باركس أند ريزورتس

DUBAI PARKS & RESORTS

Total Assets	6,878	340

340	6,878	مجموع الموجودات

The Board of Directors' meeting is scheduled on Sunday, 1 March 2015 to review and approve the full year 2014 audited financial statements.

Please find attached the press release which further clarifies our preliminary unaudited results.

Best regards,

تقرر أن يعقد اجتماع مجلس الإدارة يوم الأحد الأول من مارس 2015 لمراجعة والموافقة على البيانات المالية المدققة للعام 2014 .

مرفق لكم نسخة من الخبر الصحفي والذي يوضح نتائجنا المبدئية غير المدققة .

وتفضلوا بقبول فائق التقدير والاحترام،،،

عبدالله الحباي
رئيس مجلس الادارة

Abdulla Al Habbai
Chairman of the Board

CC: H.E. Ms. Maryam al-Suwaidi

Deputy Chief Executive Officer
Licensing, Supervision and Enforcement Affairs
Emirates Securities & Commodities Authority

نسخة إلى: سعادة السيدة مريم السويدي
نائب المدير التنفيذي
شؤون الترخيص والإشراف والتنفيذ

هيئة الإمارات للأوراق المالية و السلع

DUBAI PARKS & RESORTS

PRESS RELEASE

11 February 2015

DUBAI PARKS AND RESORTS PJSC
Preliminary Unaudited Financial Results for the Full Year Ended 31 December 2014
Development of the Middle East's largest multi-themed leisure and entertainment destination on track for launch in October 2016

Financial Highlights

	2014 (AED m)	2013 (AED m)
Revenue	-	-
Loss for the year	21	13
Property and equipment, investment properties and advances	2,564	340
Cash and other financial assets	4,314	-
Total Assets	6,878	340

As at 31 December 2014, the Company had not started its commercial operations; consequently there is no operating revenue during the period.

Highlights

- Significant financing initiatives successfully executed to fund the development of the Middle East's largest multi-themed leisure and entertainment destination
  - AED 4.2 billion Goldman Sachs' led syndicated finance facility November 2014
  - AED 2.5 billion equity raised via Dubai Financial Market (DFM) listing December 2014
- Partnerships agreed with leading global leisure and entertainment brands
  - motiongate™ Dubai: movie brands and characters from two of Hollywood's leading motion picture studios,
  - Bollywood Parks™ Dubai: the world's first dedicated Bollywood theme park
  - LEGOLAND® Dubai: the Middle East region's first LEGOLAND® park
- Parques Reunidos Servicios Centrales appointed park operator for motiongate™ Dubai and Bollywood Parks™ Dubai
- Collaboration agreement signed with Emirates Airline to exchange knowledge and expertise around marketing co-ordination and destination management
- MoU signed with Etisalat to implement Smart Parks Technology
- Dubai Parks and Resorts remains on track for launch in October 2016

H.E. Abdulla Al Habbai, Chairman, Dubai Parks and Resorts, said, "Dubai Parks and Resorts will capture the significant growth opportunity represented by creating the Middle East's first premiere year-round leisure and entertainment destination. Strong demographic growth and favourable economic conditions within the UAE and the wider

region will drive strong local demand for Dubai Parks and Resorts. In addition, Dubai's location and world class tourist infrastructure will support the project's growth strategy. We are pleased with the progress achieved by the leadership team since announcing the project in September 2014 and look forward to the year ahead."

Raed Al Nuami, CEO, Dubai Parks and Resorts, commented, "We have made considerable progress since officially announcing our plans to create Dubai Parks and Resorts. We have secured the financing to fund the construction of what will become the Middle East's largest multi-themed leisure and entertainment destination through an AED 4.2 billion finance facility and AED 2.5 billion of equity raised in our December 2014 DFM listing."

"Our project is well underway and making good progress against our plans. We have signed agreements with some of the world's leading leisure and entertainment brands which will enable us to bring world-class experiences to our visitors. We also signed operator agreements with Parque Reunidos Servicios Centrales, Merlin Entertainments plc and the Marriott Group. By year end, we had completed over 50% of the resort wide roads and utilities infrastructure and 100% procurement of all theme park rides."

"We are excited about the potential growth opportunity of Dubai Parks and Resorts. As the Middle East's premiere year-round leisure and entertainment destination, we will meet the growing domestic and international demand for a differentiated, multi-themed park destination experience. We will have considerable opportunity to capture value through ticketing, hotels, retail and sophisticated destination management by our experienced team of leisure park management experts. Projected revenue in the first full year of operation is estimated at AED 2.4 billion with over 5000 jobs generated across the sector".

"Our 2014 financial results are in line with our plans. During the year our total assets grew to AED 6.9 billion and of which the cost of project under construction and land acquired amounted to AED 2.6 billion, an increase from AED 340 million. There were no operating revenues during the year and the accumulated loss was AED 38 million as at the end of 2014. The first revenues are expected towards the end of 2016 following the opening of the parks to the public."

"We expect to report our audited financial results for the twelve months to 31 December 2014 in the first week of March 2015 following the planned Board of Directors' meeting which is scheduled for 1 March 2015".

ENDS

For further information please contact:
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DUBAI PARKS & RESORTS

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About Dubai Parks and Resorts PJSC
Dubai Parks and Resorts PJSC (DFM: DUBAIPARKS), will become the Middle East's largest multi-themed leisure and entertainment destination comprising three separate theme parks: motiongate™, a Hollywood movie inspired theme park concept; LEGOLAND® Dubai, the first LEGOLAND® theme park in the Middle East; and Bollywood Parks™, a first-of-its-kind entertainment destination that will showcase the authentic Bollywood movie experience.

The development will also host Hotel Lapita, a four star themed hotel which will be managed by the Marriott Group, and Riverland (formerly Riverpark), a 220,000 square feet complementary and centrally located retail, dining and entertainment district connecting the three theme parks and hotel.

Set to open in October 2016, the large-scale AED 10.5 billion project is spread across 25 million square feet of land strategically located on Sheikh Zayed Road close to the Palm Jebel Ali between Dubai and Abu Dhabi. 6.7 million ticketed visits are expected in 2017, the first full year of operation.

For more information go to:
http://dubaiparksandresorts.com/investor-relations/