Press Release

Deyaar Reports 82%Year End Growth for 2014

Completes Year with Net Profit of AED282 Million

Dubai-UAE: 26 January, 2015 – Deyaar Development PJSC, a leading Dubai-based developer listed with the Dubai Financial Market, today announced a strong set of results for the year ending 31 December 2014. The company achieved a consolidated net profit of AED281.9 million during the year, up 82% from AED154.5 million achieved in 2013.

The company also finished the year 2014 with gross revenue of AED1.1 billion, a 45% increase from AED722.1 million in 2013.

Saeed Al Qatami, Chief Executive Officer, Deyaar Development PJSC, said: “2014 has been an outstanding year for Deyaar. We have achieved significant results across all key areas of our operations and rounded off the year with a 163% jump in sales growth over the previous year. It also reinforces our strategic direction to diversify our portfolio by venturing into the hospitality sector enhancing the value of our assets to our customers. The year-end results are a strong reflection of our market resilience among competitors and our efficiency in meeting our clients’ diverse demands. We trust this will help Deyaar strengthen relationships with our existing clients and foray into new avenues to leverage upcoming opportunities.”

Deyaar successfully delivered ‘The Burlington’, and ‘Fairview Residency’, spanning 630,000 sq ft of commercial and residential space. Additionally, the company launched the residential and serviced apartment developments of ‘The Atria’ complementing Deyaar’s chain of projects in the Business Bay area and ‘Montrose’ in Barsha South on Umm Suqeim Road.

Al Qatami added: "Complementing our significant achievements last year, we are confident that in 2015 we will deliver smarter quality solutions for the ‘affordable housing’ and 'hospitality' segments that are currently burgeoning in the UAE. With the positive reception of our diversified portfolio, we remain committed to offering exceptional value to the region’s property landscape.”

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