Dubai Investments announces results of 2016 Annual General Meeting

- Shareholders approve 12% cash dividend
- Annual 2015 results reveal AED 1.1 billion net profit
- 2016 focused on diversification, geographical expansion

Dubai, April 13, 2016: Dubai Investments PJSC [DFM: DIC], the leading, diversified investments conglomerate listed on the Dubai Financial Market, held its Annual General Meeting [AGM] on April 13, 2016 where shareholders approved resolutions presented by the Company's Board of Directors. Among the resolutions passed was the unanimous approval of a 12 per cent cash dividend to the shareholders.

The company also presented its 2015 financial results to the shareholders at the AGM for approval, which revealed a net profit of AED 1.1 billion for 2015 and assets of AED 15.3 billion as of December 31 2015 – an increase of AED 800 million over 2014. For 2015, equity attributable to owners of the company reached AED 10.71 billion vs. AED 10.11 billion for 2014.

At the AGM, Hussain Mahyoob Sultan Al Junaidy, Vice-Chairman of the Board of Directors of Dubai Investments PJSC, read out the Chairman's Report, highlighting the Company's success in delivering strong results despite difficult market conditions in 2015 – building on its existing operations in property, manufacturing & contracting and financial investments, and seeking new growth opportunities via diversification into new sectors of asset management, healthcare and education. The Company expects this investment strategy to add around AED 20 billion in assets over the next 3 to 5 years.

Presenting an optimistic outlook for 2016, the Report said: "Although the beginning of 2016 was challenging, conditions are improving gradually and we hope that there will be a progressive market improvement during the year. We plan to continue our commitment to diversify into new sectors, enhance our geographical footprint and continue to target new opportunities with a focus on increasing asset base, strengthening bottom line and improving operational efficiency."

Highlights – 2015:

Dubai Investments continued with its drive to grow its property sector – the Company's main operating segment accounting for around 58 per cent of its total assets. Major milestones for the property sector included an increase in its holdings of two significant Dubai joint ventures – Properties Investments LLC and Al Mujama Real Estate LLC – the latter which will result in Dubai Investments owning 100 per cent of the company.

The company's manufacturing & contracting business also witnessed significant growth in 2015, driven by the increasing demand for building materials across the region. To meet this demand, Emirates Extrusion – a subsidiary of Masharie, the private equity arm of Dubai Investments, announced a third production line to increase capacity by 7,000 tonnes while Dubai Investments Industries recently announced a new aluminum rolling plant in Abu Dhabi via a joint venture with DUBAL Holding and Singapore-based MARS.

In line with the company's corporate strategy of diversification and building long-term shareholder value, Dubai Investments entered the healthcare and education sectors in 2015 through investments in Austria-based MODUL University's first campus in Dubai and in London's King's College Hospital, with plans to open the multi-specialty King's College Hospital Dubai in 2018, and a number of clinics in 2016 and 2017.

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About Dubai Investments PJSC:

Dubai Investments PJSC is a leading investment company listed on the Dubai Financial Market with over 19,800 shareholders and a paid-up capital of AED 4 billion. Incorporated in 1995, the company has grown exponentially with investments in a number of businesses across three core sectors – real estate, manufacturing & industrial and financial investments across the UAE and the Middle East.

Since inception, Dubai Investments has challenged the norms and introduced cutting-edge technologies, pioneering business models, unique investment strategies and innovative concepts across its diversified portfolio spanning different sectors and markets across the globe. Dubai Investments currently has over 40 subsidiaries & joint ventures under its portfolio, across a wide array of industries and continues to seek new investment opportunities in new sectors, locally and internationally, as part of its strategic expansion plans.

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