Deyaar announces H1 2017 revenues of AED 316 million

Dubai, UAE, 20 **July, 2017:** Deyaar Development PJSC, one of the UAE's leading property development and real estate services companies, today announced its financial results for the first half of 2017.

Deyaar reported %135 year-on-year increase in revenues to AED 316.4 million [H1 2016: AED 134.9 million], for the six months ending June 2017. The rise was driven by sales of its properties and construction progress The Atria and Mont Rose projects, both of which currently exceed 75 per cent completion.

Deyaar also recorded a healthy net profit for H1 2017 of AED 67.0 million [H1 2016: AED 111.3 million]. This year's net profit figure was a result of the progress in Deyaar's flagship projects.

Saeed Al Qatami, Chief Executive Officer, Deyaar, said: "We have made a progress in 2017, recording growth in terms of revenues in comparison to the same time last year. This has been due to the popularity of Mont Rose and The Atria properties, both of which are near completion with handover anticipated in 2017. In the last 6 months of 2017, our focus will be on delivering our projects and diversifying our portfolio, which includes our new hospitality projects – a critical component of developing our company to be more aligned with the vision of the UAE's leadership."

Listed on the Dubai Financial Market and majority-owned by Dubai Islamic Bank (DIB), Deyaar is one of Dubai's leading developers, with real estate ventures spanning key growth corridors and prime locations within the emirate. Over the years, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality.

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