Press Release

Deyaar Grows Revenues and Net Profit for Q1 2018

Dubai, UAE; 15 April 2018: Deyaar Development PJSC ("Deyaar"), one of Dubai's leading property developers and real estate service providers, today announced its preliminary unaudited financial results for the first quarter of 2018, ending March 31, 2018.

Deyaar reported a strong year-on-year increase in revenues by nearly 25% to over AED 176 million [Q1 2017: AED 142 million] for the first quarter 2018. Deyaar reported a healthy rise in net profit by more than 25% to reach AED40 million for the three-month period [Q1 2017: AED 32 million].

The preliminary results for the first quarter of 2018 were discussed during Deyaar's Board Meeting held on 10 April, where the Board also discussed the capital position and structure and requested the management to carry out the required studies and present them to the board for discussion in the next Board Meeting.

Saeed Al Qatami, CEO of Deyaar, said: "Deyaar's steady performance in the first quarter of 2018 is reflected in higher revenues and a healthy net profit. During the first three months of 2018, Deyaar has made major headway in its iconic projects. As we recently handed over the Mont Rose project and are making significant progress on The Atria, Midtown, and Millennium Deyaar Hotel & Apartments in Al Barsha, Deyaar is showing commitment to further expanding its portfolio and continues to advance our status as a leader in the sector."

Deyaar began 2018 with a strong start, with the handover process for the two residential towers in its iconic Mont Rose project. The company also expects to deliver The Atria in Q2 2018. Currently near completion, The Atria is located in Business Bay and comprises a four-star hotel apartment tower and a residential tower.

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.

-ENDS-

About Deyaar

Deyaar Development PJSC is a leading real-estate developer and real-estate services company, headquartered in Dubai. Since its establishment in 2002, the company has registered exponential growth to become an industry leader in the region, with a share capital of AED5.78 billion. Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The company's in-depth market intelligence, world-class services and unrivalled property management support for communities across diverse portfolios have firmly consolidated its pioneering status in the region's real estate landscape. Combining excellence with a vision to create natural living environments while placing customers at the core of its strategies, Deyaar serves as a one-stop real estate solutions provider. Under this profile, its scope includes the delivery of end-to-end property development and property management services across the UAE. Deyaar provides facility management services for its portfolio of commercial and residential units. The company spearheads an association management team to ensure the wellbeing of Deyaar's homeowners as a key priority. Deyaar complies with the escrow legislation and relevant property laws in the UAE, and it is registered with the Real Estate Regulatory Authority under reference number 15/07.