Dubai Investments distributes 12% cash dividend

Dubai, April 18, 2018: Dubai Investments PJSC [DFM: DIC], the leading, diversified investments conglomerate listed on the Dubai Financial Market, has decided to distribute 12% cash dividend to its shareholders for the financial year ending December 31, 2017.

A proposal to this effect was approved by the shareholders at the Company's 22nd Annual General Meeting [AGM] on April 18, 2018. The Company's shareholders also approved all other resolutions presented by Dubai Investments Board of Directors.

The Company presented its 2017 financial results, which revealed a net profit of AED 1,001.6 million for 2017. The Company's profitability was in line with the previous year if the one-off gain from divestments amounting to AED 186 million is excluded. Total assets increased by AED 890 million to reach AED 17 billion as of 31 December 2017.

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 growth.

Property business accounted for nearly 68% of total assets and contributed 57% to Company's revenue, while manufacturing & contracting accounted for 16% of total assets and contributed 42% of its revenue. Financial investments represented approximately 16% of the Company's total assets.

Elaborating on future prospects, the report said: "The Company's outlook for 2018 is positive, with various real estate developments and exciting investments in the pipeline. The potential IPO of Dubai Investments subsidiary Emicool and a mixed-use Real Estate Investment Trust [REIT] through Al Mal Capital will provide additional investment opportunities to the shareholders, significantly enhancing Dubai Investments' profile locally and regionally and creating value to shareholders."

Highlights in 2017

During 2017, Dubai Investments continued to build on its leadership in the property sector. Dubai Investments Park [DIP] to generate sustainable income for the Company with increase in rental income, rise in sub-leasing contracts and surge in warehouse leases. Work on the 'Mirdif Hills' project by Dubai Investments Real Estate Company is continuing, Properties Investment is nearing completion of the Green Community West Phase 3 project in DIP and Al Taif Investment has commenced construction of the Fujairah Business Center project.

In the manufacturing sector, Dubai Investments glass business registered strong project wins in the UAE, Kuwait and Saudi Arabia.

Dubai Investments continued its focus in Education and Healthcare sectors, with MODUL University Dubai achieving strong growth. Dubai Investments has also tied up with Lebanon-based University of Balamand and is set to open its campus in Dubai Investments Park in September 2018.

Dubai Investments led a consortium of investors through Al Mal Capital to fully acquire Kent College Dubai campus. The Company announced its participation in Africa Crest Education to fund development of SABIS curriculum schools across Africa.

In the Healthcare sector, Kings College Hospital UAE has opened clinics in Abu Dhabi and Dubai. A 100-bed, multi-specialty hospital in Dubai Hills Estate is set for opening in Q1 2019.

In financial investments, Dubai Investments is leading a consortium of investors to launch a DIFC based wholesale Islamic Bank. Al Mal Capital also announced a partnership with Azimut to launch a UCITS MENA Equity Fund in Q2 2018.

Ends