

Dubai Investments reports 102% surge in net profit for the third quarter

Dubai, UAE, 3rd November, 2020: Dubai Investments PJSC [DFM: DIC], the leading, diversified Investment company listed on the Dubai Financial Market (DFM), today reported a 102% surge in the third quarter net profit to AED 213 million, compared to AED 105 million in the corresponding period last year.

The net profit for the nine-month period ending 30 September 2020 was AED 418 million compared to AED 458 million for the same period last year. The total revenue during the nine-month period was AED 1.90 billion while the total assets increased to AED 21.5 billion as at the end of Q3 2020 as compared to AED 20.6 billion during the same period last year.

Khalid Bin Kalban, Vice Chairman and CEO of Dubai Investments, said, “Despite the challenging times, we were able to achieve strong performance this quarter. Overall business has started to pick-up and we are focusing on successfully navigating through the changing business dynamics. Careful review, analysis and optimization of the resources coupled with a competitive growth strategy, has been instrumental in enhancing business endurance. One of the examples of this is the upcoming launch of REIT by Al Mal Capital, one of the subsidiaries of Dubai Investments PJSC, that is expected to be listed on DFM in January 2021. In the current environment, investors are looking for secure long-term attractive returns and this REIT and DFM listing will meet investors’ needs, providing a liquid vehicle to access a sector with strong fundamentals.”

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