



Press Release

Deyaar announces its unaudited financial results for H1 2021

The company recoded AED 297.4 million in revenue and AED 22.6 million in net profit

Dubai, UAE; 11 August 2021: Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, today announced its unaudited financial results for the first half of 2021.

The company announced an increase in revenue to reach AED 297.4 million for the first six months ending 30 June 2021 in comparison to AED 174.5 million for the same period last year. The company also witnessed an increase in net profit of AED 22.6 million for the first half of the year from AED 8.5 million in the same period last year.

Saeed Al Qatami, CEO of Deyaar, said: “The company continued its steady performance during the last period to achieve positive results with an increase in both revenue and net profit in the first half of this year. We continue to focus on improving the efficiency of our business and meeting the growing demand for high-quality real estate projects. The company recently launched Regalia project, which will be a unique addition to the luxury real estate sector in Dubai. The project witnessed great demand from customers since the first days of launch. Additionally, the construction work in the new phases of our Midtown project is progressing well.”

Last month, the company launched a AED 1 billion skyscraper “Regalia” in Business Bay. The 70-story tower offers luxury smart home-enabled apartments and wide range of recreational and wellness amenities. The development is expected to be completed in December 2024.

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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