Press Release

Deyaar posts AED 348.8 million profit (Before Tax) for YTD Sep'24, up 47% YOY

Key Financial Highlights:

- *Profit for YTD Sep'24 amounted to AED 348.8 million, 47% YOY from AED 237.5 million in YTD Sep'23.*
- *Revenue for YTD Sept'24 surged 11% YOY, reaching AED 1,040.5 million, compared to AED 939.8 million for the same period in 2023.*
- *Q3 2024 profit reached AED 146.2 million, 23% YOY increase compared to AED 119 million in Q3 2023. Revenue for Q3 2024 increased 21% YOY to AED 376.1 million from AED 310.9 million in Q3 2023.*
- *Earnings per share reached 7.51 fils in YTD Sep'24, a 38% YOY increase from 5.43 fils in the same period in 2023. In Q3 2024 earnings per share recorded 18% YOY increase to 3.20 fils, up from 2.72 fils in Q3 2023.*

Dubai, UAE – 06 November 2024: Deyaar Development PJSC ("Deyaar"), one of the leading real estate developers and service providers in Dubai, United Arab Emirates (UAE), has reported an increase in its profit for the nine-month period ending September 30, 2024, amounting to AED 348.8 million, a significant 47% YOY growth from AED 237.5 million in YTD Sep'23. The announcement was made today in Deyaar's filing to the Dubai Financial Market (DFM), where its shares are traded.

Whereas earnings per share reached 7.51 fills in YTD Sep' 2024, a 38% YOY increase from 5.43 fils in the same period in 2023.

Fuelled by the progress on number of projects, the company's revenue for the period YTD Sept'24 increased by 11% YOY, reaching AED 1,040.5 million, compared to AED 939.8 million for the same period in 2023.

In addition, revenue for Q3 2024 reached AED 376.1 million up 21% YOY from AED 310.9 million in Q3 2023. Moreover, company's profit for the Q3 2024 reached AED 146.2 million, a 23% YOY increase compared AED 119 million in Q3 2023. Also, for Q3 2024 earnings per share recorded 18% YOY increase to 3.20 fils, up from 2.72 fils in Q3 2023.

Saeed Mohammed Al Qatami, CEO of Deyaar, said: *"Our steady financial performance reflects the clear strategic direction the company consistently follows, which has established us as one of the most preferred and trustworthy real estate developers in the UAE. Our well-planned projects, strategic partnerships, and most importantly, the positive feedback on our diverse property portfolio clearly demonstrate our success. This portfolio includes residential, commercial, and hospitality properties located in key areas throughout the UAE. Our constant growth is a result of number of factors including the global positioning of UAE's real estate landscape, which is constantly seeing an upward trend, thanks to our visionary leadership.*

Our latest project, RIVAGE—Deyaar's first residential venture in Abu Dhabi developed in partnership with Arady Properties PSC, and ongoing projects such as ELEVE in Jebel Ali, close to Al Maktoum International Airport; Jannat at Midtown in Dubai Production City; Mar Casa in Dubai Maritime City; Regalia in Business Bay; and Tria in Dubai Silicon Oasis, all align perfectly to support this growth. Our success is also attributed to the talented team at Deyaar and our customer-centric model that not only ensures the delivery of high-quality projects but also provides exceptional service to our valued customers throughout the entire process—from pre-purchase to post-handover. As the country is poised for further development, we remain committed to supporting this positive progress with high-quality projects and expansions, backed by top-class service that meets the expectations of our customers and stakeholders." **Added Saeed Mohammed Al Qatami.**

Deyaar has entered a phase of accelerated growth, solidifying its position as one of the real estate players in the market. This achievement is a result of strategic initiatives, strong market presence, and dedication to providing life experiences that meet the needs and the expectations.

This accelerated growth is driven by several factors. The organization's deep understanding of market dynamics and trends enables it to identify and capitalize on emerging opportunities. Additionally, a steadfast commitment to delivering high-quality projects on time and within budget has established a strong reputation for reliability and excellence, fostering increased customer trust and loyalty.

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