Press Release

Deyaar reports second quarter net profit of AED 18.6 million

- *Second Quarter revenues reach AED 143 million*
- *Two projects at premier locations were handed over in Q2*

Dubai, August 14th , 2012: Deyaar Development PJSC, a regional real estate company dedicated to innovation, customer care and long-term sustainable growth, announced today its financial results for the second quarter of 2012 (“Q2”), continuing to be profitable and demonstrating strong core operations despite challenging market conditions.

Deyaar’s net profit for Q2 doubled to reach **AED 18.6 million** as against **AED 9.4 million** for Q1 2012. During the same period, Deyaar’s gross revenues reached **AED 143 million**. Deyaar’s total shareholders’ equity stood at **AED 3.9 billion** while total assets reached **AED 6.7 billion**.

Deyaar continues to move forward with its strategy, which primarily focuses on the completion of existing real estate developments through stronger resource optimization and growing sustainable income from Property Management, Facilities Management and Leasing businesses.

Reinforcing its commitment to its customers, Deyaar has delivered two projects in Q2 and is poised to complete two more projects during the rest of this year taking the total of projects completed this year to four.

Mr. Saeed Al Qatami, Chief Executive Officer of Deyaar highlighted that Q1 and Q2 results reflect Deyaar's commitment towards its various stakeholders and its determination to move forward despite the present market challenges.

"On behalf of Deyaar, I am very pleased to share our financial results for Q2, which are in line with our expectations and reflective of our sound fundamentals," said Al Qatami. "Safeguarding the interests of our customers and maximising value for our shareholders, remain at the heart of our business strategy, to which we remain fully committed. Accordingly, we look forward to delivering another two projects over the course of this year."

Deyaar is well placed to take advantage during this present period of expected increased stability in the UAE property sector, in line with more positive macroeconomic conditions and deliver profits regularly.

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About Deyaar:
Deyaar Development PJSC is one of the fastest growing real estate companies in the region. Headquartered in Dubai, the company has grown significantly since its inception to evolve into a complete one-stop real estate solutions provider. Today, Deyaar stands at the forefront of the regional real estate sector, with interests in real estate development, property and facilities management, marketing and sales. Deyaar's strategic solutions and deep market insights have helped create exceptional value for its investors. The company currently manages over 16,000 commercial and residential properties. Its operations are divided across four key business units, vis-à-vis, property development, lease management, asset management, and fund management divisions. Deyaar is well positioned to play a pivotal role in the development of the region's property landscape. The company complies with the Escrow legislation and all relevant property laws in the UAE. Deyaar is registered with the Real Estate Regulatory Authority under reference number 15/07.

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