**Press Release**

# Tamweel net profit for first 9 months of 2011 reaches AED 70.7 million, up 295 per cent

- *Third quarter net profit reaches AED 15.7 million, up 114 per cent*
- *Company continues to introduce pioneering products and services, supporting growth of UAE property sector*

**Dubai, UAE; October 23, 2011:** Tamweel PJSC, the UAE Islamic home finance provider, announced today its financial results for the nine months ending September 30, 2011, demonstrating continued profitability during a period of increasing stability in the domestic property market.

For the first nine months of 2011, Tamweel reported a net profit of AED 70.7 million, an increase of 295 per cent compared to AED 17.9 million in the same period last year.

For the third quarter of 2011, the company reported a net profit of AED 15.7 million, compared to AED 7.3 million in the same period in 2010, representing an increase of 114 per cent.

"We are pleased to share our financial results for the first nine months of this year," said Abdulla Ali Al Hamli, Chairman of Tamweel. "Despite volatile conditions globally, the UAE continues to experience strong growth, which is reflected in the increasing stability of the country's property sector. As this important sector continues its sustained recovery, Tamweel will remain at the forefront of home finance by providing innovative home finance solutions."

Varun Sood, Acting Chief Executive Officer of Tamweel, said: "These positive results highlight our ability to achieve consistent profitability by providing products and services

tailored to meet the evolving needs of homeowners. Indeed, we believe that our sustained success is a reflection of our customer-centric focus as an organisation."

Tamweel recently introduced "Home Finance Plus," the country's first integrated home finance programme, which provides homeowners with a wide range of essential services at no additional cost.

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**About Tamweel PJSC:**
Tamweel PJSC is a provider of real estate finance in the UAE. Tamweel was established in March 2004, became a public joint stock company in June 2006 and was listed on the Dubai Financial Market in July 2006.

For more information, please visit www.tamweel.ae

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