

Dubai Investments net profit increases 5.5% to AED 297.5 million for Q1 2016

Dubai, April 28, 2016: Dubai Investments PJSC [DFM: DIC], the leading, diversified investments conglomerate listed on the Dubai Financial Market, announced net profit of AED 297.5 million for the first quarter of 2016, a 5.5% increase compared to AED 282 million for the same period last year.

Total income for the period was AED 715 million as compared to AED 543 million for Q1 2015. Total assets rose to AED 15.56 billion, compared to AED 15.25 billion as at December 31, 2015; while the net worth grew to AED 10.97 billion as at March 31, 2016, compared to AED 10.71 billion as at December 31, 2015.

The annualized return on equity achieved for the period was 10.84%.

Khalid Bin Kalban, Managing Director and Chief Executive Officer of Dubai Investments, said: “As part of our investment process we do a continuous assessment of our investment portfolio to identify divestment opportunities and venture into areas where we see prospects for further growth. Whilst the real estate and investment sectors remain our core focus, we are also diversifying into new sectors and geographies which would yield us benefits in the coming years.”

Kalban added: “The outlook for the rest of 2016 and beyond is positive with various developments in the pipeline. We are finalizing acquisition of additional 20% stake in Properties Investments which would increase Dubai Investments stake to 70%. We are working on setting up Emiroll, an aluminum rolling plant in the KIZAD wherein we would have a 30% share. Our partners in this project would be DUBAL Holding and MARS, a Singapore-based industrial group.”

Dubai Investments currently owns 37 subsidiaries and joint ventures across a diverse range of sectors and continues to seek new investment opportunities, locally and internationally, as part of its strategic roadmap.