

Dubai Investments reports net profit of AED 480 million in the first half of 2017

- Total assets as on June 30, 2017 increases to AED 16.42 billion
- Total income for first half of 2017 is AED 1.28 billion
- Rental income increases by 8% to AED 459 million

Dubai, July 31, 2017: Dubai Investments PJSC [DFM: DIC], the leading, diversified investment company listed on the Dubai Financial Market, has reported net profit of AED 480 million for the six month period ended June 30, 2017, compared to AED 516 million in the same period last year.

Company's total assets grew to AED 16.42 billion and the total income during the period was AED 1.28 billion. The results include 8% growth in rental income to AED 459 million.

The Company's net profit for the second quarter of 2017 was AED 191 million, compared to AED 218 million in Q2 2016.

In his comments, Khalid Bin Kalban, Managing Director and CEO of Dubai Investments, said: "Dubai Investments has delivered a solid set of financial results. Excluding the one-off gain from divestments amounting to AED 186 million in the first half of 2016, the Company's net profit has in fact has grown by AED 150 million, an increase of 45%, in the first half this year. The positive results are driven by growth in rental income which has contributed to increase in underlying cash flows."

Kalban added: "Dubai Investments is positive on the outlook for the remainder of 2017; and progressing on schedule on its various real estate projects across the UAE. The Company plans to continue its diversification strategy, aimed at broadening its geographical footprint and branching out into the education and health care sectors whilst growing its asset base and creating value for the shareholders."

Dubai Investments is currently developing the Mirdif Hills mixed-use project while the Green Community DIP – West Phase III is in the process of being completed and handed over. The Group is also involved in various other real estate developments in the UAE including the Fujairah Business Centre, which is a mixed-use development with hospitality and retail elements and the infrastructure of the Palisades project within Dubai Investments Park.



Dubai Investments portfolio includes 39 subsidiaries and joint ventures across a broad range of sectors and continues to target growth opportunities, both locally and internationally, as part of its strategic, financial and operational roadmap.

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About Dubai Investments PJSC:

Dubai Investments PJSC is a leading investment company listed on the Dubai Financial Market with over 19,800 shareholders and a paid-up capital of AED 4 billion. Incorporated in 1995, the company has grown exponentially with investments in a number of businesses across three core sectors – real estate, manufacturing & industrial and financial investments across the UAE and the Middle East.

Since inception, Dubai Investments has challenged the norms and introduced cutting-edge technologies, pioneering business models, unique investment strategies and innovative concepts across its diversified portfolio spanning different sectors and markets across the globe. Dubai Investments currently has 39 subsidiaries & joint ventures under its portfolio, across a wide array of industries and continues to seek new investment opportunities in new sectors, locally and internationally, as part of its strategic expansion plans.

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