

## Press Release

# **Deyaar reports AED 505.4 million profit before tax, up 14.68% YOY in preliminary unaudited results for YTD Dec'2024**

### **Key financial highlights:**

- *Net profit before corporate tax for YTD 2024 amounted to AED 505.4 million, a significant growth of 14.68% from AED 440.7 million in 2023.*
- *Revenue for the 12-month period ending 31 December 2024 reached AED 1,512.8 million compared to AED 1,254.3 million in December 2023, reflecting a 20.61% YOY increase.*
- *Earnings per share increased by 7.55%, from 10.07 fils in 2023 to 10.83 fils in 2024.*

**Dubai, UAE – 11 February 2025:** Deyaar Development PJSC ("Deyaar"), one of the leading real estate developers and service providers in Dubai, the United Arab Emirates (UAE), has today announced its preliminary unaudited financial results for the full year ending 31 December 2024.

Deyaar posted a 14.68% increase in net profit before corporate tax, rising to AED 505.4 million in 2024 from AED 440.7 million in 2023. The total revenue saw a 20.61% increase, reaching AED 1,512.8 million in 2024 compared to AED 1,254.3 million in 2023.

The increase in revenue is attributable to a rise in Property Development revenue, which saw an increase of 25.6%, reaching AED 1,193.9 million in 2024 compared to AED 950.1 million in 2023.

The company also reported a 5% increase in revenue from other businesses in 2024 compared to 2023, and total assets grew by 5.8% in 2024 compared to 2023. Earnings per share increased by 8% to reach 10.83 fils in 2024, up from 10.07 fils in 2023.

**Saeed Mohammed Al Qatami, CEO of Deyaar Development**, said: *"As we conclude a year of strong financial performance, Deyaar reinforces its position as a key player in the UAE's real estate market through strategic expansion and a steadfast commitment to growth. Our recent expansion into Abu Dhabi, highlighted by the launch of RIVAGE in collaboration with Arady Properties, underscores our dedication to meeting the evolving demands of our customers while supporting the UAE's broader vision for economic and urban development.*

*In addition to our efforts in Abu Dhabi, we are actively expanding our footprint across other Emirates, aiming to create unique experiences that enhance urban living. The successful launch of strategically located projects in Dubai, such as ELEVE, Rosalia Residences, and Park*



*Five, reflects our commitment to delivering exceptional value while integrating sustainability and wellness into our developments.*

*By accelerating project timelines and enhancing our construction capabilities, we are dedicated to exceeding stakeholder expectations while embracing innovation and pursuing strategic growth opportunities throughout the Emirates. As we move forward, Deyaar will continue to shape the future of the UAE's real estate sector, developing vibrant, future-ready communities that reflect our vision for excellence in urban living."*

Deyaar has demonstrated remarkable agility throughout the year, reinforcing its position as a key player in the real estate market. The company's profound understanding of market dynamics has enabled it to capitalize on emerging opportunities, driving sustainable growth and innovation.

Listed on the Dubai Financial Market and majority-owned by Dubai Islamic Bank (DIB), Deyaar is one of Dubai's leading developers, with real estate ventures spanning key growth corridors and prime locations within the emirate. Over the past two decades, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality.

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#### **About Deyaar**

Deyaar Development PJSC is a leading real-estate developer and real-estate services company, headquartered in Dubai. Since its establishment in 2002, the company has registered exponential growth to become an industry leader in the region, with a share capital of AED4.38 billion.

Deyaar is well-positioned to play a pivotal role in the development of the region's property landscape. The company's in-depth market intelligence, world-class services, and unrivalled property management support for communities across diverse portfolios have firmly consolidated its pioneering status in the region's real estate landscape.

Combining excellence with a vision to create natural living environments while placing customers at the core of its strategies, Deyaar serves as a one-stop real estate solutions provider. Under this profile, its scope includes the delivery of end-to-end property development and property management services across the UAE.

Deyaar provides facility management services for its portfolio of commercial and residential units. The company spearheads an association management team to ensure the wellbeing of Deyaar's homeowners as a key priority. Deyaar complies with the escrow legislation and relevant property laws in the UAE, and it is registered with the Real Estate Regulatory Authority under reference number 15/07.