

TECOM Group shareholders approve AED 400 million cash dividend for H2 2024 at Annual General Assembly Meeting

Dubai, UAE, 11 March 2025: TECOM Group PJSC (DFM: TECOM), (the “Company” or the “Group”), the creator of specialised business districts and vibrant communities, held its Annual General Assembly Meeting at Dubai Internet City.

At the meeting shareholders re-elected its Board of Directors, and approved the financial statements for the year that ended 31 December 2024 as well as the recommendation by the Board of Directors to distribute a cash dividend of AED 400 million (8 fils per share) for the second half of 2024, bringing total cash dividends for the year 2024 to AED 800 million (16 fils per share), in line with the approved dividend policy in place until the end of the first half of 2025.



Malek Al Malek, Chairman of TECOM Group, said: “TECOM Group’s strong performance through 2024 has allowed us to implement our strategic investments. This includes AED 2.7 billion of investments to deliver sustainable growth as we continue to expand and contribute to Dubai’s economic success whilst providing increased returns for our shareholders.

“We appreciate the continued trust of our investors in TECOM Group, and their recognition of our perfectly placed position to contribute to and benefit from Dubai’s knowledge economy and hub for global investors and talent.”

TECOM Group announced its FY 2024 results on 6 February 2025, including a 11% year-on-year (YoY) increase in revenues to AED 2.4 billion with occupancy and retention rates of 94% and 92%, respectively. Full year net profits grew by 14% YoY to AED 1.2 billion with funds from operations (FFO) of AED 1.6 billion, led by improved collections and income-generating assets’ performance.

The Group has further strengthened its core business proposition through targeted portfolio expansion with a focus on quality solutions and delivering customer satisfaction across its 10 specialised strategically located business districts.

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