



Press Release

Deyaar reports revenues of AED 483.3 million for the nine months of 2019

Dubai, UAE, 17 October 2019: Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, today announced its financial results for the nine months ended 30 September 2019.

The company reported revenues of AED 483.3 million for the nine months ended 30 September 2019, an increase of 3.6% compared to AED 466 million in the same period of 2018. Net profit for the nine months of 2019 was reported as AED 53 million.

Saeed Al Qatami, CEO of Deyaar said: “This year has seen Deyaar’s hospitality portfolio well and truly established, with the opening of the Millennium Atria Business Bay and Millennium Al Barsha. These three premium projects will deliver future recurring income. The Afnan District, part of our first integrated urban community, Midtown, is completed, which will mark a momentous occasion as we prepare to welcome residents into this outstanding family-friendly development.”

While Afnan District is getting ready for handover, the second of Midtown’s six districts, Dania with 579 apartments, is expected to be completed by the end of 2019. Afnan District has a total of 659 apartments across seven buildings, ranging from studios through to three-bedroom units – all of which are sold out.

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 years, Deyaar has delivered an extensive portfolio of commercial and residential properties, all offering the highest levels of service and quality.

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