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**Press Release**

## **Deyaar announces its preliminary unreviewed financial results for Q1 2021**

The company recoded AED 149.2 million in revenue and AED 15.1 million in net profit

**Dubai, UAE; 15 April 2021:** Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, today announced its preliminary unreviewed financial results for the first quarter of 2021.

The company announced an increase in revenue to reach AED 149.2 million for the first three months ending 31 March 2021 in comparison to AED 98.8 million for the same period last year. The company also reported an increase in net profit of AED 15.1 million for the first three months ending 31 March 2021 from AED 2.6 million in the same period last year.

Saeed Al Qatami, CEO of Deyaar, said: “We were able to achieve our results in the first quarter this year due to our continuous efforts and commitment to deliver our projects on time. We have a unique portfolio of ready and off plan residential units which witness a high demand from our clients. We expect this demand to grow even more with the economic recovery in the Emirate and the effort that the government takes towards executing the Dubai Urban Master Plan 2040”

Early this year, Deyaar announced the handover of its Bella Rose project in Dubai Science Park consisting of 478 residential units and 12 retail shops. Additionally, the construction work of the third and fourth phases of the integrated residential project Midtown is ongoing well according to the plan which will add 11 more buildings to the project.

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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