
Press Release

Deyaar releases H1 2020 results

Dubai, UAE; 12 AUG 2020: Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, today announced its financial results for the first half of 2020.

The company reported revenues of AED 174.5 million and net profit of AED 8.5 million for the six months ending 30th June 2020.

In its meeting on Wednesday, 12 August, the company’s board approved the financial statement for the first half ending 30th June 2020.

Saeed Al Qatami, CEO of Deyaar, said: “During the last period, the company was keen to ensure the continuity of its business in various sectors while taking all precautionary measures and complying with the decisions issued by government authorities. The company continued the construction work on its existing projects, in addition to providing all property and facilities management services to our clients, as well as handover of units to the new owners in Midtown project.”

Al Qatami added: “In Deyaar, we will continue to work on our projects according to schedule under the current situation. The completion rate of Bella Rose project in Al Barsha South has exceeded 75%, and construction for the third phase of Midtown residential project will start soon, which will add 7 new buildings to the development.”

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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