

DUBAI INVESTMENTS H1 2023 PROFIT SURGES 59% TO AED 580 MILLION FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023

Dubai, UAE, Aug 4th 2023: Dubai Investments, the leading diversified investment company listed on the Dubai Financial Market [DFM], has announced a 59% increase in net profit to AED 580 million for the six-month period ended 30 June, 2023 as compared to AED 364 million during the corresponding period in 2022 and a 65% increase in net profit to AED 266.03 million for the three-month period ended 30 June 2023 as compared to AED 161.54 million for the three-month period ended 30 June 2022.

Total income for the Group increased by 31% from AED 1.55 billion for the six-month period ended 30 June 2022 to AED 2.03 billion during the six-month period ended 30 June 2023. Total shareholder equity increased to AED 12.90 billion as of 30 June 2023, compared to AED 12.84 billion as of year ended 31 December 2022.

Khalid Bin Kalban, Vice Chairman and Chief Executive officer of Dubai Investments, said, “The increase in net profit is mainly due to the strong performance of the real estate segment underpinned by substantial returns from the investment portfolio. The Danah Bay, Al Marjan Island, Ras Al Khaimah project continues to attract significant interest. Whilst the real estate sector remains one of our key business verticals, we are also focused on deploying capital effectively in other value-accretive opportunities. As Dubai Investments progresses into the second half of the year, the Group is upbeat on its overall growth and looks forward to leveraging its expertise in expanding its portfolio and maximizing returns for investors.”

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