

# Dubai Investments profits surge, reports 36% increase for third quarter

**Dubai, November 1, 2016:** Dubai Investments PJSC [DFM: DIC], the leading, diversified investment company listed on the Dubai Financial Market, today published its financial results for the period ended 30 September 2016.

Dubai Investments reported strong third quarter results with net profit for the quarter ending 30 September 2016 surging to AED 334.4 million, an increase of 36% over AED 246.1 million achieved during the same quarter in the last year.

The net profit for the first nine months of 2016 also increased to AED 850 million, up 13% compared to AED 752 million for the same period last year. Total income increased by 17% to AED 2.2 billion from AED 1.9 billion for the previous period.

The key driver of strong performance was rental income, which increased by AED 113 million in the first nine months of 2016 to AED 654.3 million from AED 540.9 million in 2015. Gain on fair valuation of investment properties was also higher by AED 67.2 million to AED 315.1 million from AED 247.9 million in 2015. During the period, Dubai Investments recorded gain on disposal of subsidiaries amounting to AED 186 million.

Earnings per share were AED 0.21 for the nine months ending 30 September 2016, up from AED 0.19 in the previous period. As of 30 September 2016, Dubai Investments generated annualized return on equity of 10.3% while the return on assets was 7.1%.

In line with its growth plans, Dubai Investments' total assets reached AED 16 billion as of 30 September 2016, an increase of AED 797 million since the beginning of the year. The assets includes AED 9.7 billion of real estate assets, AED 3.1 billion of manufacturing and contracting assets and AED 3.2 billion of investments / treasury assets.



Khalid Bin Kalban, Managing Director and CEO of Dubai Investments, commenting on the third quarter results, said: “Dubai Investments generated another strong set of results in the third quarter of 2016. Property assets continue to perform well contributing to growth in rental income accompanied by improved performance in the manufacturing and contracting sectors.”

He added: “Dubai Investments will continue to expand its position in real estate and look for growth and diversification opportunities in attractive sectors. Since last year, Dubai Investments began to invest in the education and healthcare sectors and the Company is currently evaluating various proposals to expand in these sectors. In the core segment of real estate, Dubai Investments Real Estate LLC is all set to launch Mirdif Hills – a mixed-use development and the only freehold development in Mirdif area in Dubai. Continuing with these plans, Dubai Investments expects to see enhanced performance for the remaining of 2016.”

Dubai Investments currently owns over 40 subsidiaries and joint ventures across a broad range of sectors and continues to monitor opportunities, both locally and internationally, as part of its strategic, financial and operational roadmap.

#### **About Dubai Investments PJSC:**

Dubai Investments PJSC is a leading investment company listed on the Dubai Financial Market with over 19,800 shareholders and a paid-up capital of AED 4 billion. Incorporated in 1995, the company has grown exponentially with investments in a number of businesses across three core sectors – real estate, manufacturing & industrial and financial investments across the UAE and the Middle East.

Since inception, Dubai Investments has challenged the norms and introduced cutting-edge technologies, pioneering business models, unique investment strategies and innovative concepts across its diversified portfolio spanning different sectors and markets across the globe. Dubai Investments currently has over 40 subsidiaries & joint ventures under its portfolio, across a wide array of industries and continues to seek new investment opportunities in new sectors, locally and internationally, as part of its strategic expansion plans.

**For media inquiries, please contact:**

**Venkat Iyer | Public Relations & Media Assistant Manager**



PO Box 28171, Dubai, UAE ● T: +9714 8122400 ● D: +9714 8122426  
F: +9714 8122424 ● Mob: +97150 7187383 ● [www.dubaiinvestments.com](http://www.dubaiinvestments.com)