
Press Release

Deyaar announces its reviewed financial results for Q1 2022

- The company recorded 67% increase in net profit to AED 25.1 million

Dubai, UAE; 11 May 2022: Deyaar Development PJSC (“Deyaar”), one of Dubai’s leading property developers and real estate service providers, announced its reviewed financial results for the first quarter of 2022.

The company announced 67% increase in net profit to reach AED 25.1 million for the first three months ending 31 March 2022 in comparison to AED 15.1 million for the same period last year. The company also recorded 9% increase in revenue to reach AED 161.9 million for the first quarter of the year up from AED 149.2 million in the same period last year.

Saeed Al Qatami, CEO of Deyaar, said: “The results of the first quarter come as a continuation of the positive results achieved by the company last year. Thanks to our strategy in diversifying the revenue stream by strengthening our projects portfolio, property and facilities management services, in addition to the hospitality sector. These results did not include any revenues from Regalia project. Therefore, we expect an increase in revenues in the coming months attributable to revenues to be recognized from our Regalia Project, which was successfully sold out with a total value of nearly AED 1 billion, as the construction on site is making remarkable progress and the completion percentage will reach a level to enable recognition”

The Board of Directors of Deyaar held its second meeting for this year. During the meeting, the Board of Directors elected Mr. Abdullah Ali Al Hamli as Chairman of the Board and His Excellency Hamad Buamim as Vice Chairman for the current term, which lasts for three years. The Board also approved the reviewed financial statements for the first quarter of this year.

During the meeting, the Board was briefed on the progress of company's capital reduction, in addition to the status of Limitless case, where the Board recommended to continue the negotiation to reach a final agreement on settlement.



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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