



Press Release

Emaar Properties achieves highest ever property sales of AED 26.146 billion (US\$ 7.118 billion) in the first 9 months of 2021; 3 times the sales for the same period of 2020

- Revenues for the nine months of 2021 is AED 19.332 billion (US\$ 5.263 billion), an increase of 57 per cent over the same period in 2020.
- Domestic property sales for the nine months of 2021 reached AED 20.991 billion (US\$ 5.715 billion), 5 times the 2020 domestic property sales for the same period.
- Emaar's sales backlog increased to AED 46.927 billion (US\$ 12.776 billion), to be recognised as revenue in the coming years.
- Net profit for Q3 2021 recorded a growth of 184% over the same period in 2020, to AED 1.018 billion (US\$ 277 million).

Dubai, United Arab Emirates – November 14, 2021: Emaar Properties PJSC (DFM: EMAAR) announced it has achieved an impressive growth in property sales which increased by over 236 per cent to AED 26.146 billion (US\$ 7.118 billion) compared to the same period in 2020. Led by its UAE development business and complemented by its international operations, the achieved results underscore investors' continued confidence in the Emaar brand and its exponential success.

Key performance highlights

Backed by robust property sales, Emaar recorded a revenue of AED 19.332 billion (US\$ 5.263 billion) during 9M 2021, an increase of 57 per cent over the revenue of AED 12.351 billion (US\$ 3.363 billion) during the same period in 2020. Net profit for the first nine months of 2021 stood at AED 2.578 billion (US\$ 702 million), 25 per cent higher than the net profit of AED 2.057 billion (US\$ 560 million) during the same period last year.

Emaar now has a solid property sales backlog of AED 46.927 billion (US\$ 12.776 billion), which will be recognised as future revenue for Emaar Properties in the coming three to four years. This reflects the strength of Emaar's financial position and its ability to preserve high revenues, profitability and shareholders' returns into the foreseeable future.

Reporting quarter-on-quarter growth, Emaar's net profit for the third quarter (July to September) 2021 was AED 1.018 billion (US\$ 277 million), a growth of 184 per cent over the net profit of AED 359 million (US\$ 98 million) during Q3 2020. Revenue for Q3 2021 was AED 6.832 billion (US\$ 1.860 billion), 65 per cent higher than the Q3 2020 revenue of AED 4.131 billion (US\$ 1.125 billion).

"The resilience of Dubai's property market is a testament to the UAE's enduring strength and robust economic performance in 2021. At Emaar, we are dedicated to delivering properties in a timely manner and providing unparalleled residential developments that improve the lives of our residents and visitors alike. These results are not by chance; they are a collective effort and the result of a shared commitment to setting the benchmark for others to follow," an Emaar spokesperson said.

Dubai continues to lead the way as a global hub for trade, financial services, logistics, travel, and hospitality, with emerging sectors, such as technology, green energy, healthcare, and education, witnessing growth. The region continues to attract a community of skilled professionals and investors who, in turn, invest in the region's continuous growth potential, reflected in Emaar's sales records for Q3 2021.

EMAAR

Emaar has handed over more than 79,800 residential units in Dubai and key international markets, with more than 25,000 units currently under development in the UAE and 11,000 units in global markets.

Setting new benchmarks in design, build quality and innovation, Emaar consistently offers premium experiences and lifestyle opportunities across market segments, and its properties continue to remain sought-after by investors at home as well as abroad.

Emaar Development

Emaar Development PJSC (DFM: EMAARDEV), the leading build-to-sell property development business in the UAE, majority-owned by Emaar Properties, achieved strong property sales by successfully converting the positive momentum of the Dubai real estate market. Emaar Development has its achieved highest ever property sales of AED 20.943 billion (US\$ 5.702 billion) during 9M 2021, which is around 5 times the sales achieved during the same period last year. Supported by continued momentum of property sales, Emaar Development achieved 9M 2021 revenue of AED 11.604 billion (US\$ 3.159 billion) and net profit of AED 2.384 billion (US\$ 649 million), representing a growth of 63 per cent and 75 per cent, respectively, compared to the same period last year.

During the third quarter (July-September) of 2021, Emaar Development recorded property sales of AED 7.118 billion (US\$ 1.938 billion), over 6 times the sales achieved during Q3 2020. Emaar Development achieved quarterly revenue of AED 3.849 billion (US\$ 1.048 billion) and net profit of AED 872 million (US\$ 237 million), which grew by 66 per cent and 170 per cent respectively compared to the same period last year.

Emaar International

Emaar's international operations continued to improve their operational results and recorded property sales of AED 5.155 billion (US\$ 1.403 billion) in 9M 2021 compared to AED 3.435 billion (US\$ 935 million) in 9M 2020, a growth of 50 per cent compared to the same period last year. This highlights the positive property market recovery, as well as the significant interest in Emaar's international expansions and trusted master developments.

Emaar's international businesses recorded revenue of AED 2.992 billion (US\$ 815 million), representing 15 per cent of Emaar's total revenue, underpinned by successful operations in Egypt, India and Pakistan.

Emaar Malls

Emaar Malls (DFM: EMAARMALLS) released its results for 9M 2021, confirming its recorded revenue of AED 3.191 billion (US\$ 869 million). Net profit for 9M 2021 amounted to AED 1.070 billion (US\$ 291 million). Emaar Malls' assets maintained occupancy levels of 91 per cent.

Emaar Malls' e-commerce fashion and lifestyle platform, Namshi, a wholly owned subsidiary, recorded sales of AED 1.005 billion (US\$ 274 million) for 9M 2021, backed by its performance in Saudi Arabia, Kuwait and other GCC countries, along with its launch in Qatar in early 2021.

Emaar Hospitality, Leisure & Entertainment

The hospitality, leisure, entertainment, and commercial leasing businesses of Emaar recorded revenue of AED 1.545 billion (US\$ 421 million) for 9M 2021, marking an increase of 39 per cent over the same period last year. Hotels under Emaar Hospitality Group, including its managed hotels, boasted average occupancy levels of 62 per cent during 9M 2021, higher than the industry average, despite existing challenges and limited global travel.

Emaar's recurring revenue-generating businesses of malls, hospitality, leisure, entertainment, and commercial leasing together achieved revenues of AED 4.736 billion (US\$ 1.289 billion), which makes up 24 per cent of the Emaar's total revenue.

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-Note to Editors:

About Emaar Properties

Emaar Properties PJSC, listed on the Dubai Financial Market, is a global property developer and provider of premium lifestyles, with a significant presence in the Middle East, North Africa and Asia. One of the world's largest real estate companies, Emaar has a land bank of 1.7 billion sq. ft. in the UAE and key international markets.

With a proven track-record in delivery, Emaar has delivered over 79,800 residential units in Dubai and other key global markets since 2002. Emaar has strong recurring revenue-generating assets with over 1,130,000 square meters of leasing revenue-generating assets and 31 hotels and resorts with 7,012 rooms (includes owned as well as managed hotels). Today, 40 per cent of the Emaar's revenue is from its shopping malls & retail, hospitality & leisure and international subsidiaries.

Burj Khalifa, a global icon, and The Dubai Mall, the world's most-visited retail and lifestyle destination, are among Emaar's trophy destinations.

Follow Emaar on: Facebook: www.facebook.com/emaardubai, Twitter: www.twitter.com/emaardubai, Instagram: www.instagram.com/emaardubai.

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EMAAR PROPERTIES PJSC
Consolidated Income Statement

(AED Millions)

	For the quarter ended 30 Sep 2021		% change	For the quarter ended 30 Jun 2021		% change	For the period ended 30 Sep 2021		% change	For the period ended 30 Sep 2020		% change
	Unaudited	Unaudited		Unaudited	Unaudited		Unaudited	Unaudited		Unaudited	Unaudited	
Revenue	6,832	4,131	65%	6,832	6,507	5%	19,332	12,351	57%	12,351	12,351	57%
Cost of revenues	(4,241)	(2,539)	(67%)	(4,241)	(3,770)	(12%)	(11,324)	(7,916)	(43%)	(7,916)	(7,916)	(43%)
Gross Profit	2,591	1,592	63%	2,591	2,737	(5%)	8,008	4,435	81%	4,435	4,435	81%
Selling, marketing, general & administration expenses	(1,472)	(1,038)	(42%)	(1,472)	(1,314)	(12%)	(4,086)	(3,744)	(9%)	(3,744)	(3,744)	(9%)
Other income, net	(50)	49	(202%)	(50)	(88)	43%	(134)	1,995	(107%)	1,995	1,995	(107%)
Share of results from associated companies	465	(90)	617%	465	93	400%	456	(377)	221%	(377)	(377)	221%
Income tax (expenses) / credit	(97)	81	(220%)	(97)	(38)	(155%)	(215)	244	(188%)	244	244	(188%)
Minority interest	(419)	(235)	(78%)	(419)	(487)	14%	(1,451)	(496)	(193%)	(496)	(496)	(193%)
Net profit for the period	1,018	359	184%	1,018	903	13%	2,578	2,057	25%	2,057	2,057	25%
Earnings per share (AED)	0.14	0.05	180%	0.14	0.13	8%	0.36	0.29	24%	0.29	0.29	24%

Mohamed Alabbar.....


Date:-

Note:

Revenue recognition policy of Emaar Egypt has been changed retrospectively from over a period of time to point in time method effective from March 2021 due to recent contract enforcement trends, recent legal opinions and industry practise. Accordingly, the comparative figures have been restated.