

Press Release

**Emaar Development delivers highest ever quarterly property sales of AED 7.942 billion (US\$ 2.162 billion) in Q2 2021 and 328% leap in property sales of AED 13.825 billion (US\$ 3.764 billion) in H1 2021**

- *Net profit for the first six months of 2021 increased by 46 per cent to AED 1.512 billion (US\$ 412 million) compared to the first six months of 2020.*
- *Emaar's sales backlog increased to AED 27.577 billion (US\$ 7.508 billion), to be recognised as revenue in the coming years.*

**Dubai, United Arab Emirates; August 11, 2021:** Emaar Development PJSC (DFM: EMAARDEV), the leading build-to-sell property development business, majority-owned by Emaar Properties PJSC (DFM: EMAAR), achieved robust performance during the first six months (January to June) of 2021, with a strong contribution by exceptional inventory sales, and underpinned by recent successful launches creating value for the future. The developer reported its highest ever quarterly property sales of AED 7.942 billion (US\$ 2.162 billion) in Q2 2021 (April to June) and AED 13.825 billion (US\$ 3.764 billion) in the first six months of 2021 (January to June), an increase of 328 per cent compared to the first six months of 2020.

During H1 2021, Emaar Development successfully launched Golf Place Terraces, Palm Hills with Elie Saab, the highly anticipated Majestic Vistas inspired by Automobili Lamborghini in Dubai Hills Estate, Palace Beach Residence in Emaar Beachfront, and Caya and Bliss in Arabian Ranches III.

#### **Performance Highlights**

In the first six months of 2021 (January to June), Emaar Development reported a net profit of AED 1.512 billion (US\$ 412 million) and revenue of AED 7.755 billion (US\$ 2.111 billion), an increase of 46 per cent and 61 per cent compared to the first six months of 2020, respectively.

Emaar now has a robust sales backlog of AED 27.577 billion (US\$ 7.508 billion), which will be recognised in future as revenue for the business.

"Emaar Development remains strongly committed to the delivery of premium luxury properties and to maintaining the highest quality of living experiences. This is in the DNA of our business and the key to our resilient financial performance. Our most successful quarter on record and first half sales of AED 13.825 billion have been achieved through our commitment to a community-centric, future-focused strategy.

"We will continue to embrace digitalisation, form ground-breaking strategic partnerships, and improve efficiency by enhancing our customers' experiences through technology. The partnership with Automobili Lamborghini is one such example, and we look forward to continuing our legacy of providing our customers with premium residential developments, enhanced by the world-class amenities, facilities and communities we create," an Emaar spokesperson said.



## **Delivery Update**

Emaar Development has delivered over 2,300 residential units during the first six months of 2021 across prime locations, including Dubai Hills Estate, Dubai Creek Harbour, Downtown Dubai, and Emaar South. As of June 2021, Emaar has delivered more than 49,500 residential units, with over 25,700 residences currently under development in the UAE.

**-Ends-**

## **Note to Editors**

### **About Emaar Development PJSC:**

Emaar Development is the leading developer of residential and commercial build-to-sell (BTS) assets in the UAE. The company is behind iconic freehold master-planned communities in Dubai, including Emirates Living, Downtown Dubai, Dubai Marina, and Arabian Ranches, and has delivered over 49,500 residential units since 2002. The company has a sales backlog of over AED 27.577 billion, and is a high cash flow generating business, highlighting the robust fundamentals of the company with over 25,700 residential units under development to be delivered.

For more information, please visit [www.properties.emaar.com/en/investor-relations/](http://www.properties.emaar.com/en/investor-relations/).

### **For more information:**

Kim Seelochan

JES Media

[Kim.seelochan@jesmedia.ae](mailto:Kim.seelochan@jesmedia.ae)

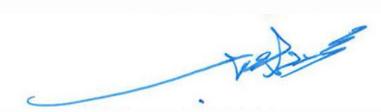
00971 (0) 4 576 6717



Emaar Development PJSC  
Consolidated Income Statement

(AED Millions)

	For the quarter ended			For the quarter ended			For the period ended		
	30 Jun 2021	30 Jun 2020		30 Jun 2021	31 Mar 2021		30 Jun 2021	30 Jun 2020	
	Unaudited	Unaudited	% change	Unaudited	Unaudited	% change	Unaudited	Unaudited	% change
Revenue	3,907	1,773	120%	3,907	3,848	2%	7,755	4,818	61%
Cost of revenue	(2,469)	(1,115)	(121%)	(2,469)	(2,335)	(6%)	(4,804)	(3,031)	(58%)
Gross Profit	1,438	658	119%	1,438	1,513	(5%)	2,951	1,787	65%
Selling, marketing, general & administration expenses	(412)	(195)	(111%)	(412)	(442)	7%	(854)	(553)	(54%)
Other expense/ income (net)	(66)	(33)	(100%)	(66)	(44)	(50%)	(110)	(56)	(96%)
Share of results from joint ventures	42	1	4100%	42	61	(31%)	103	12	758%
Minority interest	(271)	(44)	(516%)	(271)	(307)	12%	(578)	(154)	(275%)
Net profit for the period	731	387	89%	731	781	(6%)	1,512	1,036	46%

Mohamed Alabbar.....

Date:-  
