



# ALDAR NET PROFIT RISES 7% TO AED 1.98 BILLION, DEVELOPMENT SALES INCREASE 53% TO RECORD AED 4.0 BILLION

12 February 2020

## Income statement highlights

<i>AED (dirhams)</i>	<b>Q4 2019</b>	<b>% change (vs. Q4 2018)</b>	<b>FY 2019</b>	<b>% change (vs. FY 2018)</b>
<b>Revenue</b>	2,122 mn	<b>+17%</b>	7,148 mn	<b>+14%</b>
<b>Gross profit</b>	716 mn	<b>+4%</b>	2,770 mn	<b>+5%</b>
<b>Net profit</b>	569 mn	<b>+77%</b>	1,925 mn	<b>+4%</b>
<b>Net profit attributable to shareholders</b>	577 mn	<b>+81%</b>	1,984 bn	<b>+7%</b>
<b>2019 Dividend recommended by Board of Aldar</b>	<b>14.5 fils per share, up 4%</b>			

## Development management highlights

- Record development sales, up 53% to AED 4.0 billion in 2019, driven by new development launches (Alreeman, Alreeman II, Lea and Saadiyat Reserve) as well as strong sales across existing developments (Yas Acres, Wes Yas and Mamsha). Backlog of development revenue to be recognised in future grew to AED 4.4 billion at the end of 2019 (31 Dec 2018: AED 4.2 billion)
- Strong progress across development pipeline driving development revenue growth of 27%, with Mamsha and Jawaher entering customer handover phase
- Land exchange introduces 3 million sqm of prime infrastructure-enabled plots in Saadiyat Island and Mina Zayed
- Aldar was awarded AED 5.0 billion of projects by the Government of Abu Dhabi, including infrastructure works on Saadiyat Island, a new campus for twofour54 on Yas Island and the Al Falah national housing project

## Asset management highlights

- In 2019, net operating income from recurring income assets of AED 1.7 billion, up 6% year on year, driven by the value accretive additions of Etihad Plaza, Etihad Airways Centre and the Al Jimi Mall extension
- Average occupancy maintained at 89% across investment properties portfolio, reflecting the quality of this large and diversified asset base
- Hospitality gross profit rose 30%, revenue per average room up 8%, driven by a strong event calendar in Abu Dhabi and promotion of tourism and leisure sector
- Strong growth witnessed across key adjacent businesses; Aldar Academies has tripled student numbers to 22,000 over last 2 academic years, while Khidmah and Provis transformation drove revenue growth



# Aldar's market leadership position in Abu Dhabi supports resilient 2019 performance

## ABU DHABI, 12 February 2020

Aldar Properties PSJC ("Aldar"), today reported a 7% year on year increase in 2019 net profit to AED 1.984 billion, driven by growth across both its development and asset management businesses.

The Company's Board of Directors recommended a cash dividend of AED 0.145 per share, representing a 4% growth on 2018's dividend of AED 0.14 per share.

H.E. Mohamed Khalifa Al Mubarak, Chairman of Aldar, said **"Abu Dhabi's real estate market is benefitting from an economy that is transitioning to a global cultural, business and trade hub thanks to government investments and newly introduced pro-business policies. As a leader in the real estate market, Aldar has been able to swiftly convert those emerging opportunities to generate additional value for our shareholders. Looking ahead, our unique portfolio of investment properties and valuable land bank will enable us to continue to deliver attractive returns to our shareholders."**

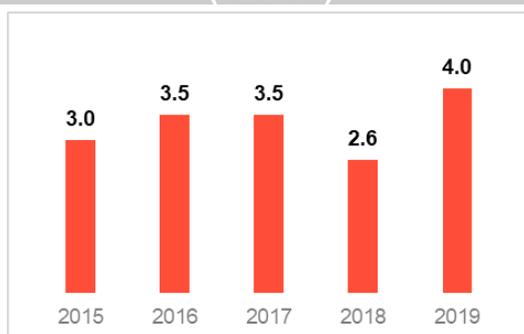
Talal Al Dhiyebi, CEO of Aldar said, **"As the Abu Dhabi Government's fiscal growth programmes take effect, we are seeing clear signs of growth in key segments of the real estate market. The improving operating environment is feeding into Aldar's performance, through a 53% increase in development sales, a 30% increase in hospitality profit, and an 80% rise in profit from Aldar Education. We remain confident in our platform's ability to grow and deliver sustainable returns to our shareholders."**

The focus of Aldar's development strategy will centre around its key locations such as Yas Island and Saadiyat Island, which benefit from well-developed infrastructure already in place.

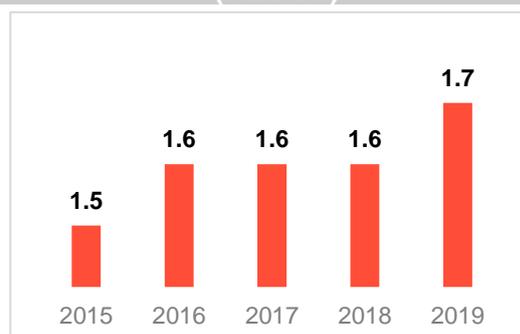
A land exchange with the Abu Dhabi Government in December 2019 enhanced Aldar's prime position in the Saadiyat Cultural District, which is central to Abu Dhabi's emergence as a regional business hub and high-end lifestyle and cultural destination.

## Charting Aldar's Growth

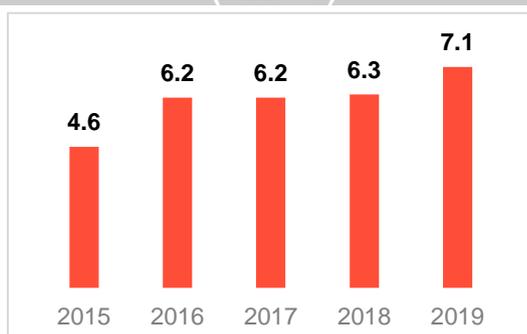
Record development sales  
(AED bn)



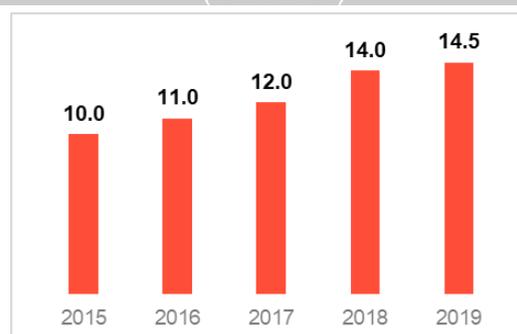
Asset Management NOI  
(AED bn)



Revenue growth  
(AED bn)



Progressive dividend  
(fils/ share)





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**About Aldar**

Aldar Properties PJSC is the leading real estate developer in Abu Dhabi, and through its iconic developments, it is one of the most well known in the United Arab Emirates, and wider Middle East region.

From its beginnings in 2005 through to today, Aldar continues to shape and enhance the urban fabric of the UAE's Capital City in addition to other key areas of the Emirate.

Aldar develops exciting and innovative projects, such as the internationally recognized HQ building situated in the Al Raha Beach development, the Gate Towers in Shams Abu Dhabi on Al Reem Island, in addition to Yas Island's F1 circuit.

Aldar's shares are traded on the Abu Dhabi Securities Exchange (Stock quote: ALDAR:UH), and is a profitable, cash generative business that provides recurring revenues, and benefits from a diverse and supportive shareholder base. Aldar operates according to high standards of corporate governance and is committed to operating a long term and sustainable business in order to provide ongoing value for its shareholders.

Aldar seeks to create quality, comfortable, desirable destinations that enrich the lives of Abu Dhabi residents as well as tourists within the Emirate. Aldar is playing a leading role in the development and provision of world class retail - Yas Mall, international standard education through Aldar Academies, iconic entertainment venues such as the Yas Marina Circuit, and community amenities across its entire portfolio.

Aldar is driven by a vision to be the most trusted and recognized real estate lifestyle developer in Abu Dhabi and beyond.

For more information on Aldar please visit [www.aldar.com](http://www.aldar.com) or follow us on:

