

Reporting KD 3.55 Million Net Profits and 3.55 Fils per-Share Profit in 2014,

"First Dubai", a Subsidiary Company of Al-Mazaya Holding, records 51% Operational Gross Profit from Sales and Leases

- KD 5.36 million total operating revenues achieved in year 2014.
- KD 3.55 million net profit achieved in year 2014.
- 3.55 Fils earnings per share achieved in year 2014.
- 30% Increase on lease revenue compared to year 2013.
- 37% Increase on total assets compared to year 2013.
- 11% Increase on shareholder equity to year 2013.

First Dubai, a Subsidiary Company of Al-Mazaya Holding, announced its financial results for the 2014 ending fiscal year following the Board Meeting held on Thursday, January 15th, 2015.

The Board of Directors of First Dubai Real-Estate Development announced the Company has recorded KD 3.55 million net profit and 3.55 Fils earnings per share.

The financial statements of the Company for the 2014 ending fiscal year report First Dubai's strong ability to maintain its operating revenues at KD 5.36 million resulting from sales and lease processes, compared to KD 5.30 million achieved in 2013. Furthermore, from the lease processes only revenues registered an outstanding jump by 30% of the total operating revenues, increasing to KD 1.97 million at the year ending in 2014, compared to KD 1.52 million earned in the year ending in 2013. These remarkable results were the fruit of management efforts exerted during the last year leasing and operating promising projects, mirroring KD 3.39 million returns attained from current projects. There reflected by a 51% increase on the operational profits from lease and sales processes, surging to KDs 2.42 achieved in 2014, compared to KD 1.60 in 2013.

First Dubai attributes the successes reflected in its financial results to the considerable number of real-estate units concluded and delivered mostly in Dubai. "The Villa", the first-quality residential project ideally located in Dubai Land, is a live example of these projects. At the "Sky Gardens" project, meanwhile, located in Dubai World Financial Centre, occupations increased to 99%.

First Dubai's financial statements reflect strong assets, amounting to KD 99.28 million at the end of 2014, compared to KD 72.61 million achieved in 2013 – rising by 37%. Similarly, the equity increased to KD 61.16 million end of 2014, up from KD 55.20 million at the end of 2013, representing 11% increase from last year.

First Dubai will tirelessly pursue upgrading its operations and enriching its real-estate portfolio construction additional promising projects to the company and shareholders.