

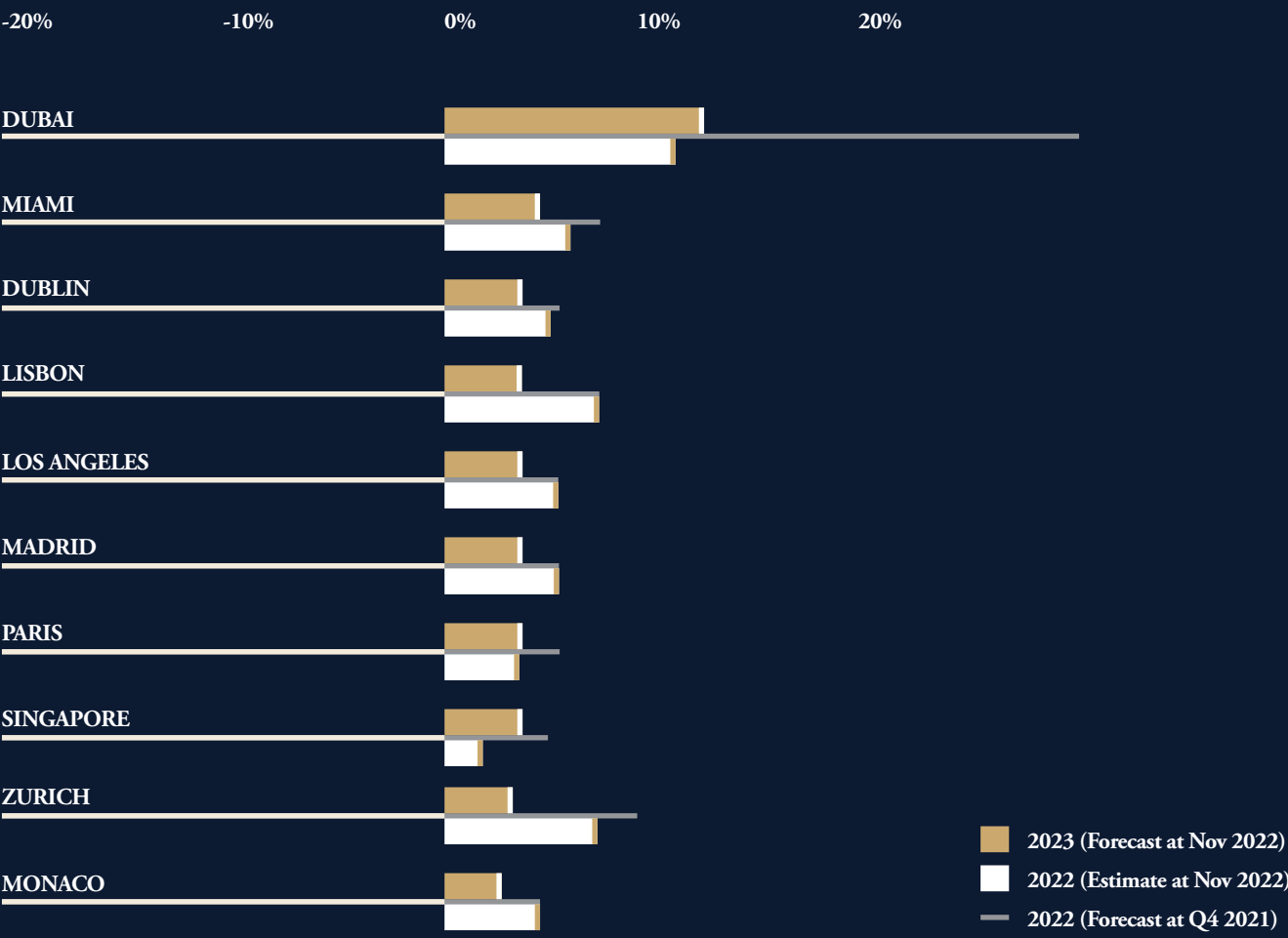
TOWARDS THE FUTURE, WITH MEASURED STEPS

Reducing our risk profile, leaning towards a more sustainable growth will be some of our key priorities as we spread our operations across the UAE and beyond.

If this year’s results are any indication, the Dubai market is experiencing a bull run. Dubai’s residential properties offer excellent returns to investors and end users, as their prices remain affordable despite Dubai’s world-class facilities, general safety, stable government, and cosmopolitan atmosphere.

As per global property consultancy Knight Frank’s 2023 Prime Prediction Report, Dubai’s prime residential prices should see a 13.5% increase – the highest in the world. Expats and HNIs are expected to pick up underpriced luxury residential properties, triggering a positive spiral of consumption spending.

Prime price forecast



Against this backdrop, our strategy is for consistent growth with a focus on de-risking and consolidation.

Consolidate and prepare for the next growth phase

Maintain leadership position in our markets	Focus on execution and cash flow generation	Focus on maximising shareholder returns
---	---	---

Development strategy

Leverage the strength of master developments

- + To launch new projects
- + Provide a ‘city within a city’ experience to our customers

De-risking exposure, development through JV/JDAs

- + Utilise our position as the preferred development partner for GREs to access premium land through JV/JDAs
- + Conserve cash for the judicious purchase of prime land

Well-planned execution and delivery

- + Ensure timely completion of projects under development and maintain a healthy cash flow generation

Product innovations

- + Differentiated offerings for millennials
- + Provide optimised unit sizes and larger community facilities
- + Wider range of offerings across our business divisions

Marketing to international customers

- + Expansion and penetration of the Emaar brand and value proposition with a clear marketing strategy

Retail growth strategy

Leverage superior asset mix

- + Offer a diverse retail experience
- + Keep excitement high through constant innovation and improvements
- + Complement retail assets with unique entertainment attractions

Maintain quality and profitability of retail assets

- + Prudent management of lease payment risk
- + Maintain flexible lease terms and strong collection rates with active tenant management

Operate a low-risk model

- + Focus on rental income growth and cash flow generation
- + Execute extensions and innovations at existing assets

Robust retail space growth

- + Leverage our master developments to expand community retail centres
- + Expand mall portfolio by acquiring or operating third-party assets in Dubai and internationally