



إعمار مولز ش.م.ع.  
ص. ب. 191741، دبي  
الإمارات العربية المتحدة  
رأس المال المدفوع: 13,014,300,000 درهم  
سجل تجاري: 1145125

Emaar Malls PJSC  
P.O. Box 191741, Dubai  
United Arab Emirates  
Paid up capital: AED 13,014,300,000  
Commercial Registration: 1145125

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08 November 2017

08 نوفمبر 2017

**Mr. Hasan Abdul Rahman Al Serkal**  
**Executive Vice President &**  
**Chief Operations Officer**  
**Dubai Financial Market**  
**Dubai – United Arab Emirates**

الاستاذ/ حسن عبد الرحمن السركال الموقر  
نائب رئيس تنفيذي – رئيس تنفيذي العمليات  
رئيس قطاع العمليات  
سوق دبي المالي  
دبي- الإمارات العربية المتحدة

Submitted Through Efsah System

مقدم من خلال نظام إفصاح الإلكتروني

**Subject: Press release regarding the  
financial results for Q3 2017**

الموضوع: بيان صحفي بشأن النتائج المالية  
للقرب الثالث من عام 2017

Dear Mr. Al Serkal,

تحية طيبة وبعد،

Please find attached a press release  
regarding the preliminary financial results  
of Emaar Malls PJSC for the third quarter  
of year 2017.

مرفق طيه بيان صحفي بشأن النتائج المالية  
الأولية لشركة إعمار مولز ش.م.ع. للربح  
الثالث من العام 2017.

Yours sincerely,

ونفضلوا بقبول فائق الشكر والإحترام،،

**Ahmad Thani Al Matrooshi**  
**Vice- Chairman**

**احمد ثاني المطروشي**  
**نائب رئيس مجلس الإدارة**

CC: Securities and Commodities Authority

نسخة إلى هيئة الأوراق المالية والسلع





**Press Release**

**Emaar Malls records 6% growth in net profit to AED 1.506 bn  
(US\$ 410 mn) in the first nine months of 2017;  
Q3 2017 net profit increases by 11%**

- *Revenue for Q3 2017 was AED 876 million (US\$ 238 million), 13 percent higher than Q3 2016*
- *Revenue for the first nine months (Jan to Sept) of the year was AED 2.5 billion (US\$ 681 million), 5% higher than the same period in 2016*
- *Emaar Malls completes majority stake acquisition in Namshi, underlining digital-driven strategy for growth*

**Dubai, UAE; November 8, 2017:** Emaar Malls (DFM: EMAARMALLS), the shopping malls and retail business majority-owned by Emaar Properties (DFM: EMAAR), recorded a net profit of AED 1.506 billion (US\$ 410 million) during the first nine months (January to September) 2017, a growth of 6 percent over the net profit of AED 1.422 billion (US\$ 387 million) during the same period in 2016.

The total revenue for the first nine months of the year was AED 2.5 billion (US\$ 681 million), which is 5 percent higher than the revenue of AED 2.39 billion (US\$ 651 million), during the same period last year.

Emaar Malls completed the acquisition of leading Middle East online fashion retailer Namshi on August 16, 2017, marking a milestone in its digital-oriented growth. Following Emaar Malls' acquisition, Namshi recorded sales of AED 196 million during Q3 2017, an increase of 39 percent compared to the same period in 2016.

Emaar Malls reported Q3 2017 revenue of AED 876 million (US\$ 238 million), 13 percent higher than Q3 2016 revenue of AED 774 million (US\$ 211 million), contributed in part by the consolidation of Namshi revenue. Net profit was AED 485 million (US\$ 132 million) during Q3 2017, an 11 percent growth compared to Q3 2016. With a gross leasable area (GLA) of 6 million sq ft in Dubai, GLA occupancy levels across Emaar Malls' assets averaged 95 percent during the first nine months of 2017.

Underlining the sustained growth of Emaar Malls assets, The Dubai Mall, Dubai Marina Mall, Souk Al Bahar, Gold & Diamond Park and community shopping centres together welcomed over 95 million visitors during the first nine months of the year, an increase of 5 percent over the same period last year. The Dubai Mall continued to record strong visitor footfall at 58 million during the first nine months of this year, highlighting its credentials as the world's most visited retail and entertainment destination.

Mohamed Alabbar, Chairman of Emaar Malls and Emaar Properties, said: "Emaar Malls achieved its growth through innovative initiatives that are aimed at enhancing the visitor and customer experience. In addition to introducing advanced technologies that add value to customers and retailers, Emaar Malls is investing in digital platforms to offer more and varied choices for people across multiple channels."



He added: “We are further strengthening the retail sector in Dubai to offer future-ready shopping environments with new projects such as the dedicated high-end retail precinct in Dubai Creek Harbour. With the shifts in shopping trends, it is important to adopt innovative strategies, and we are focused on creating socially and culturally inspiring spaces for people. This will contribute to the goals of Dubai Plan 2021, announced by His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, to establish Dubai as the preferred place to live, work and visit.”

Strengthening its malls portfolio in Dubai, Emaar has announced the launch of ‘Dubai Hills Mall,’ a family retail district located in the heart of Dubai Hills Estate. A regional retail and leisure destination scheduled to open in late 2019, Dubai Hills Mall will have a GLA of over 2 million sq ft. It will be home to more than 750 outlets including a range of ‘fast fashion’ retail and F&B choices featuring a wide array of restaurants and cafes.

The upcoming retail district in Dubai Creek Harbour will be a prime hub for luxury retail and leisure, linked directly to the Dubai Creek Tower, the new global icon. In other growth initiatives, The Dubai Mall is in the final stages of the expansion of Fashion Avenue to add 1 million sq ft of built up area and deliver over 600,000 sq ft GLA. The expanded Fashion Avenue will add over 150 international brands, and F&B and leisure outlets.

Work has also commenced on the mall’s Mohammed bin Rashid Boulevard expansion that will serve as an active link to both Mohammed bin Rashid Boulevard and the mall’s Fountain Views expansion. Emaar Malls is also undertaking the Zabeel expansion of The Dubai Mall. Strengthening its portfolio of community shopping centres, Emaar Malls is also developing a new retail addition under its ‘The Souk’ concept in the Springs Village with over 245,000 sq ft GLA.

-ends-

#### **Note to Editors**

#### **About Emaar Malls:**

Emaar Malls’ properties include some of the most iconic malls, entertainment and community integrated retail centres in the Middle East, including The Dubai Mall, its flagship asset, which has been the most visited shopping and entertainment mall worldwide in each of the last four years.

Emaar Malls also owns and manages Souk Al Bahar, an Arabesque style dining and entertainment development in Downtown Dubai; Dubai Marina Mall, a lifestyle shopping mall for residents and visitors of the Dubai Marina community; and Gold & Diamond Park, a shopping destination dedicated to gold and jewellery.

Emaar Malls’ properties are developed as an integral part of the master plan developments of its controlling shareholder, Emaar Properties, and, therefore, are strategically located in key areas of Dubai that benefit from favourable socio-economic demographics and increasing tourism.

#### **For more information, please contact:**

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Emaar Malls PJSC  
Income Statement

(AED Millions)

	For the quarter ended 30 Sep 2017		% change	For the quarter ended 30 Sep 2017		% change	For the period ended 30 Sep 2017		% change
	Unaudited	Unaudited		Unaudited	Unaudited		Unaudited	Unaudited	
Revenue	376	788	11%	376	774	13%	2,500	2,992	5%
Operating expenses	(143)	(101)	42%	(143)	(123)	16%	(348)	(343)	1%
Operating profit	733	687	7%	733	651	13%	2,152	2,049	5%
Sales, marketing, general & administration expenses	(98)	(61)	61%	(98)	(75)	31%	(213)	(203)	5%
Earnings before interest and depreciation	635	626	1%	635	576	10%	1,939	1,846	5%
Write-off (Note 1)	-	-	-	-	-	-	-	(4)	(100%)
Depreciation	(93)	(93)	-	(93)	(90)	3%	(279)	(273)	2%
Finance costs - net	(57)	(51)	12%	(57)	(51)	12%	(154)	(147)	5%
Net Profit for the period	485	482	1%	485	435	11%	1,506	1,422	6%

Chairman.....



Date: 08-Nov-2017

Note 1:

Write-off relates to net book value of community project, which is under re-development.


