

For immediate release

Emaar Malls records net profit to AED 1.070 billion (US\$ 291million) in the first nine months of 2021

- *Revenue for the first nine months (January to September) of 2021 was AED 3.191 billion (US\$ 869 million)*

Dubai, United Arab Emirates; November 08, 2021: Emaar Malls (DFM: EMAARMALLS) registered a net profit of AED 1.070 billion (US\$ 291 million) during the first nine months (January to September) of 2021 against AED 3.191 billion (US\$ 869 million) in revenue for the first nine months of 2021.

Emaar Malls reported a third-quarter (July to September) 2021 net profit of AED 448 million (US\$ 122 million), against AED 1.143 billion (US\$ 311 million) in revenue for Q3 2021.

Emaar Mall's e-commerce fashion and lifestyle platform, Namshi, a wholly owned subsidiary, recorded sales of AED 320 million (US\$ 87 million) for Q3 2021.

Resilient Occupancy

Occupancy levels across Emaar Malls' assets – The Dubai Mall, Dubai Marina Mall, Gold & Diamond Park, Souk Al Bahar, and the Community Retail Centres – remained 91 per cent during the quarter.

Upcoming Developments

Scheduled to open in Q1 2022, Emaar's Dubai Hills Mall will feature up to 600 outlets, including an array of retail stores, restaurants and cafés. The mall boasts a gross leasable area of 2 million sq. ft., together with four major family entertainment and leisure centres, as well as a cineplex, hypermarket, multiple anchor retail stores, an indoor roller coaster and dedicated parking for over 7,000 vehicles.

With more shoppers returning to retail settings, Emaar Malls has initiated an impressive range of additional programmes that the whole family can benefit from and enjoy. With the exciting Zabeel Sports District, a unique indoor sporting facility, due to open in November 2021 on the rooftop of The Dubai Mall Zabeel, Emaar Malls is committed to providing exceptional experiences for all guests across its destinations. Shoppers can also look forward to the region's first Chinatown, which is expected to open at The Dubai Mall in the second half of 2022. Chinatown will feature a plethora of authentic Chinese brands, as well as variety of food and beverage outlets that appeal to all shoppers.

-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 for the last five 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 masterplan developments of its controlling shareholder, Emaar Properties, and are strategically located in key areas of Dubai that benefit from favourable socio-economic demographics and increasing tourism.

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Emaar Malls PJSC
Consolidated Income Statement

(AED Millions)

	For the quarter ended		% change	For the quarter ended		% change	For the period ended		% change
	30 Sep 2021	30 Sep 2020		30 Sep 2021	30 Jun 2021		30 Sep 2021	30 Sep 2020	
	Unaudited	Unaudited		Unaudited	Unaudited		Unaudited	Unaudited	
Revenue	1,143	839	36%	1,143	1,147	(0%)	3,191	2,499	28%
Cost of revenue	(324)	(257)	(26%)	(324)	(401)	19%	(977)	(822)	(19%)
Gross profit	819	582	41%	819	746	10%	2,214	1,677	32%
Sales, marketing, general & administration expenses	(186)	(181)	(3%)	(186)	(240)	23%	(592)	(611)	3%
Earnings before interest, depreciation and amortisation	633	401	58%	633	506	25%	1,622	1,066	52%
Depreciation and amortisation	(133)	(114)	(17%)	(133)	(140)	5%	(392)	(337)	(16%)
Finance costs - net	(52)	(46)	(13%)	(52)	(62)	16%	(160)	(143)	(12%)
Net Profit	448	241	86%	448	304	47%	1,070	586	83%

Chairman.....



Date:-

