

An aerial photograph of the Dubai skyline at dusk. The Burj Khalifa is the central focus, illuminated against the darkening sky. Other prominent buildings like the BurjDubai and various skyscrapers are visible, some with lights on. The city's layout, including roads and green spaces, is visible in the foreground and middle ground.

Emaar Development PJSC

Investor Presentation
Q1 2025

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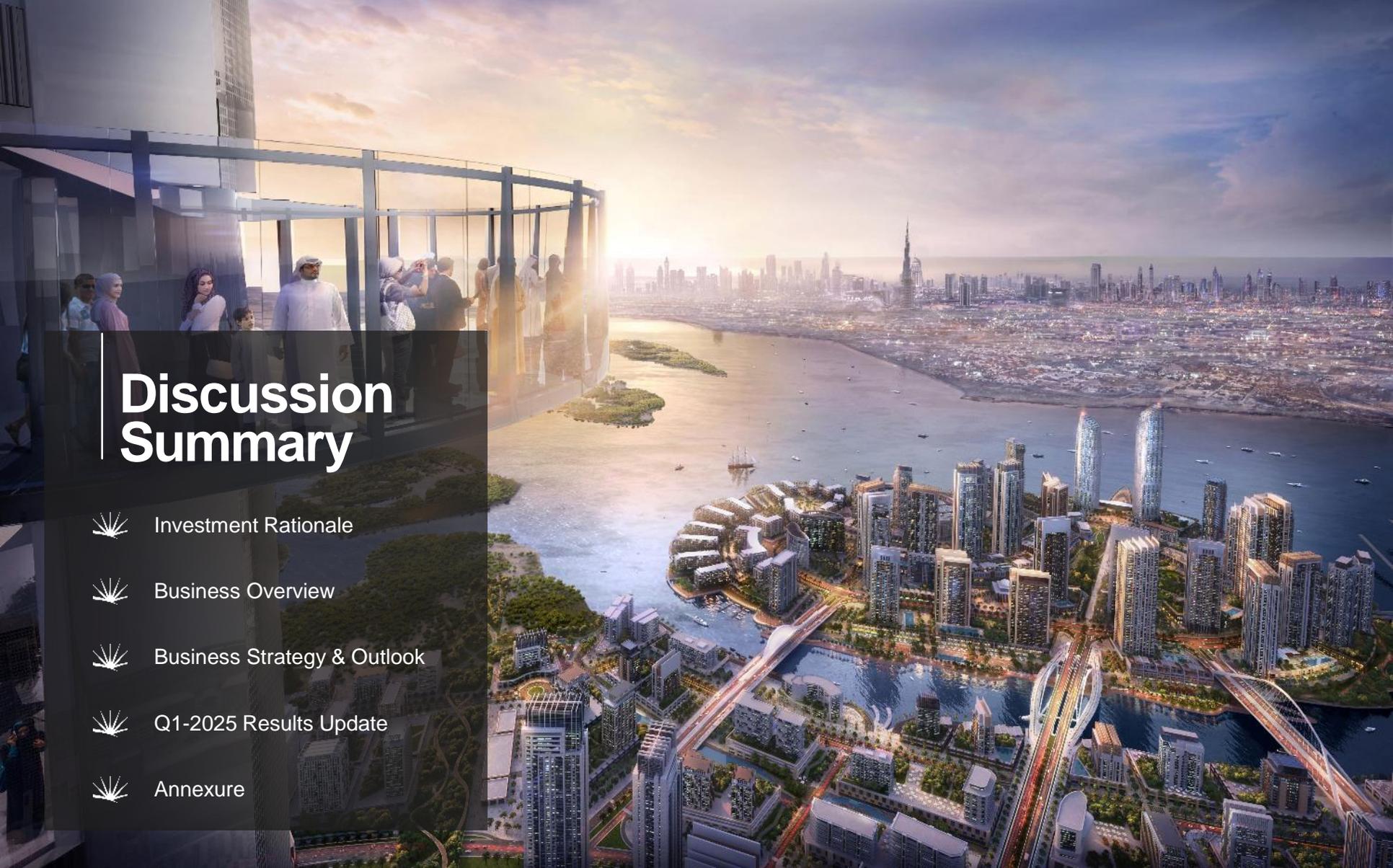
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Discussion Summary

- 🌟 Investment Rationale
- 🌟 Business Overview
- 🌟 Business Strategy & Outlook
- 🌟 Q1-2025 Results Update
- 🌟 Annexure

An aerial night view of a city skyline, likely Dubai, featuring numerous illuminated skyscrapers and a large marina filled with yachts. The text 'Investment Rationale' is overlaid in a white box on the left side of the image.

Investment Rationale

Emaar Development at a Glance

Creator of World-Renowned Architectures

- Burj Khalifa – Tallest Building in the World
- Dubai Marina – Largest Man-Made Marina¹ (3.5 sq.km.) development of its kind
- Dubai Fountain – World’s largest choreographed musical fountain

Strong Financial Performance in Q1-2025

- Revenue ~AED 5 Bn
- EBITDA ~AED 2.5 Bn
- Net profit after tax² ~AED 1.9 Bn

EMAAR

DEVELOPMENT

Proven Execution Track Record²

- c. 76,000 residential units delivered since 2002
- c. 335 Mn sq.ft. remaining land bank (GLA) in UAE

Strong Revenue Visibility³

- c. 43,700 residential units under construction⁴
- c. AED 100 Bn revenue backlog to be recognized over next 4-5 years
- Property sales of c. AED 16.5 Bn in Q1-2025⁴

1) ArabianBusiness.com, 3 June 2015, “Dubai Marina, the region’s largest marina development of its kind”

2) Net Profit (attributable to owners) after considering 15% tax from 1 January 2025 onwards

3) Numbers are inclusive of JVs/JDAs

4) Including projects being developed for Emaar Properties

Developer of Iconic Master Plans Transforming Dubai

Downtown Dubai



2005



Today

- ✓ **500-acre Flagship Mega-Development**
- ✓ One of the **Most Visited Destinations** In The World
- ✓ Includes **World's Tallest Building & World's Largest Mall**

Dubai Marina



2003



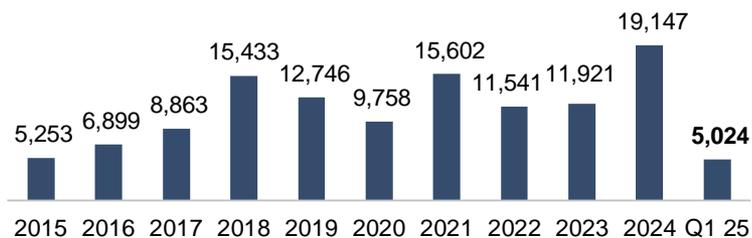
Today

- ✓ **Largest Man-Made Marina¹** (3.5 sq.km.) development of its kind
- ✓ Total development area of **66 million sq. ft.**
- ✓ Includes c.0.4 mn sq. ft. **Dubai Marina Mall**

Strong Performance Track Record

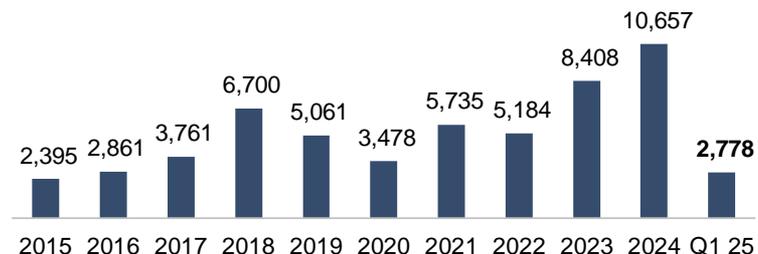
Revenue

In AED Mn



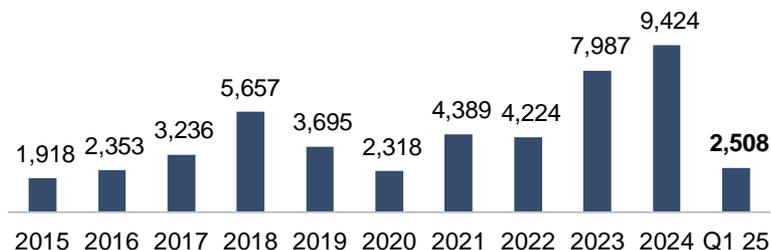
Gross Profit

In AED Mn



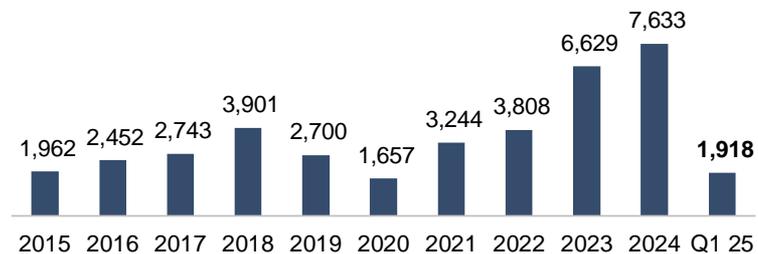
EBITDA

In AED Mn



Net Profit After Minority Interest & Tax¹

In AED Mn



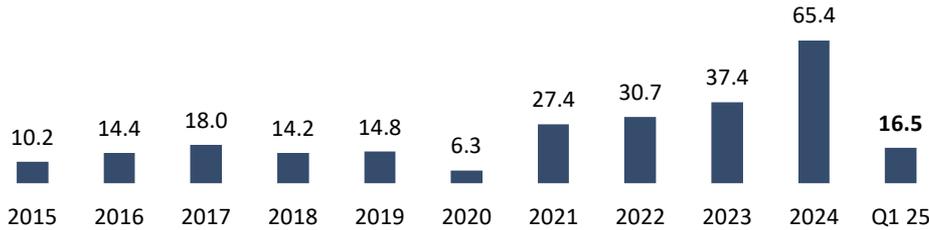
¹Net Profit after considering 9% tax in 2024 and 15% tax from 1 January 2025 onwards

Consistently Ahead of the Competition

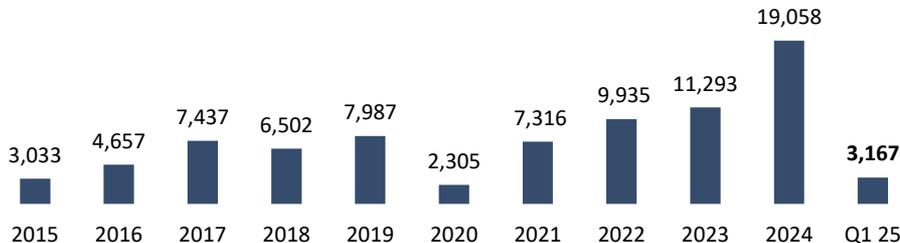
Emaar Development Maintained Robust Sales Trend since 2015

Robust Sales

In AED Bn



Number of Units Sold



- ✓ Displayed **strong sales traction**
- ✓ Significant **long-term value creation** through Integrated Master Developments centered around Iconic Assets
- ✓ Strong **customer trust** and brand loyalty
- ✓ Property sales of **c. AED 16.5 Bn in Q1-2025**



Business Overview

Largest Master Developer and Preferred Development Partner

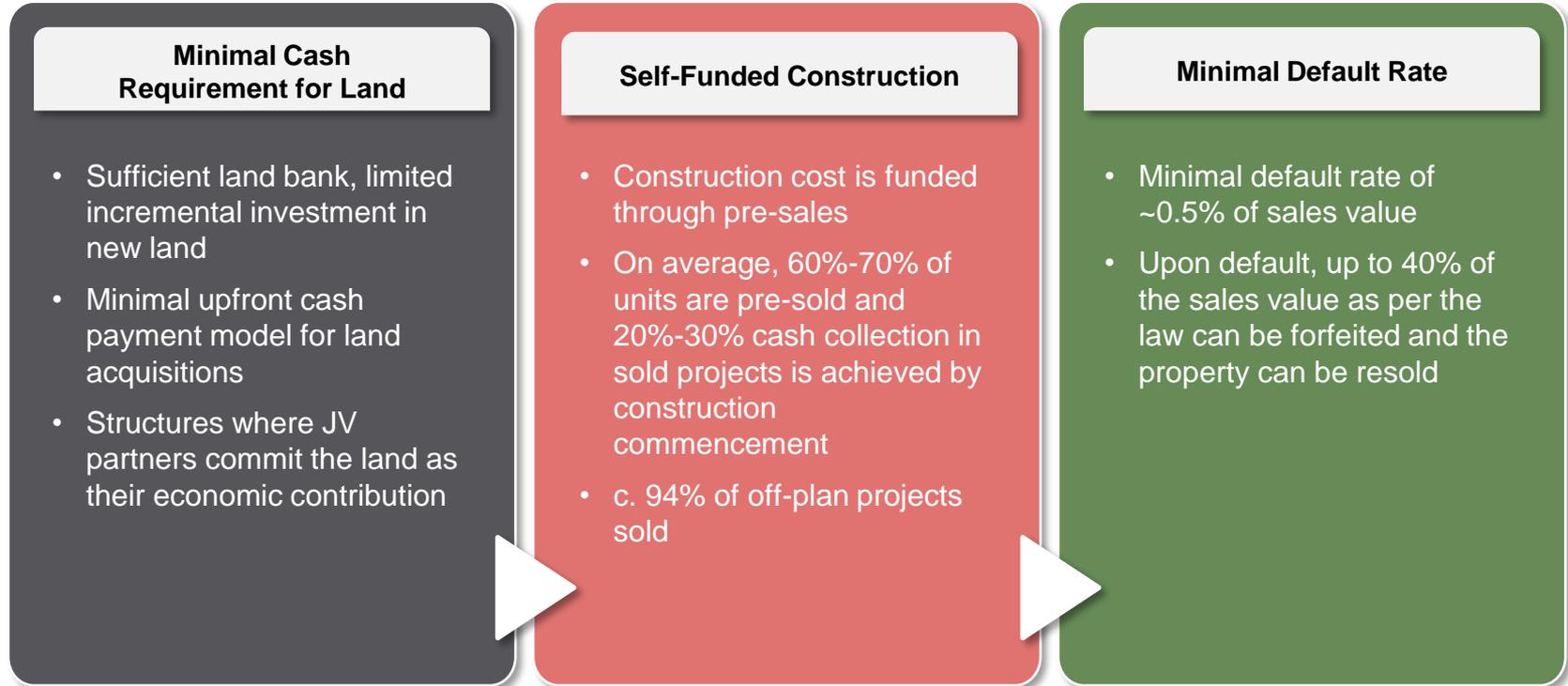
Leadership Position

- Largest masterplan developer in UAE, having transformed Dubai's landscape
- Unique proposition of premier integrated lifestyle communities centered around iconic assets
- Aspirational value for Emaar drives sustained demand
- Long term value creation for customers

Preferred Development Partner

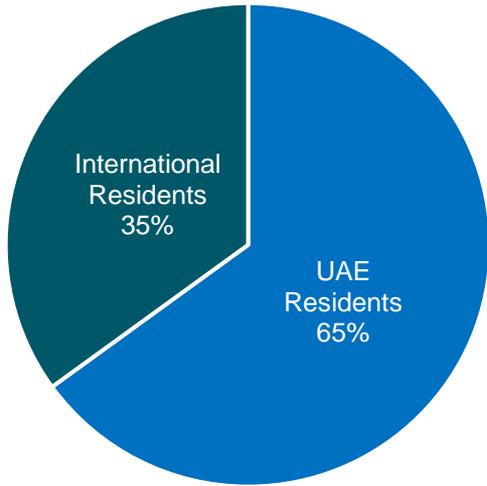
- Recognition for superior quality and consistent delivery
- Access to prime land bank in UAE through partnership (JVs/JDAs) with GREs¹, Government and large owners of land banks
- Existing JVs/JDAs with leading GREs – Dubai Holding, Dubai Aviation City Corporation, P&O Marinas
- Minimum upfront cash payment model for land acquisition

De-risked Business Model to Deliver Self-Sustaining Growth

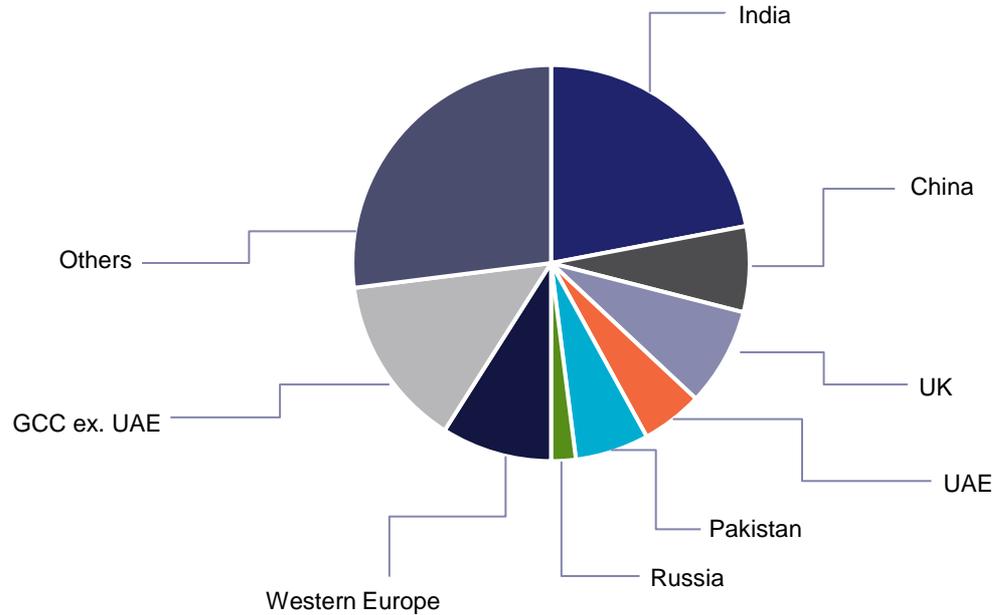


Diversified Customer Base to Maintain Healthy Sales Traction

Q1-2025 Customer Mix –
UAE Residents vs. International Residents



Q1-2025 Customer Mix –
Based on nationality

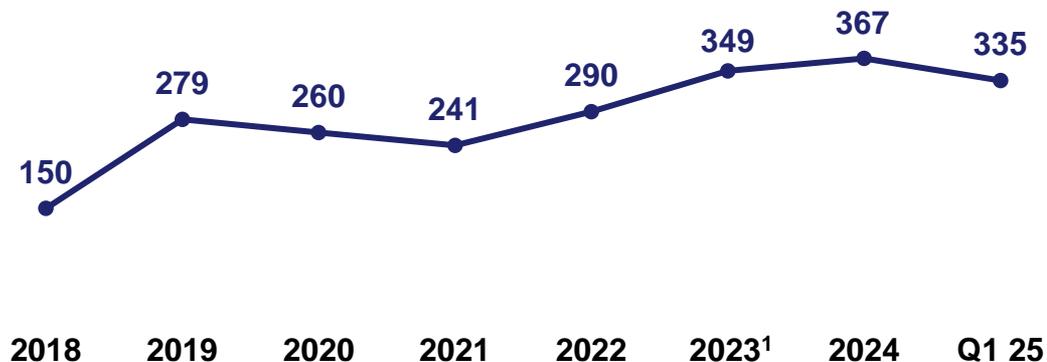


Flight to quality due to strong preference for Emaar’s master developments

Sufficient Land Bank to Deliver Long-term Growth

Land Bank Availability

● GLA (Mn SQFT)



Available BTS GLA (Mn SQFT)

| Year | Masterplan |
|------|---|
| 2012 | Arabian Ranches II |
| 2013 | Dubai Hills Estate |
| 2014 | Dubai Creek Harbour |
| 2015 | Emaar South |
| 2016 | Downtown Views, Address Marjan Island |
| 2017 | Zabeel Square, Emaar Beachfront |
| 2019 | Arabian Ranches III, Rashid Yachts & Marina, The Valley |
| 2022 | Oasis - ED |
| 2023 | The Heights Country Club & Wellness |
| 2024 | Grand Polo Club & Resort |

UAE Available Land Bank

| UAE Available Land Bank | Gross Land Area (Million SQFT) |
|--|--------------------------------|
| UAE wholly owned | 221.4 |
| <i>The Valley</i> | 57.2 |
| <i>The Oasis (ED)</i> | 23.1 |
| <i>Grand Polo Club & Resort</i> | 59.7 |
| <i>The Heights Country Club & Wellness</i> | 80.9 |
| <i>Address Marjan Island</i> | 0.4 |
| <i>Emaar Beachfront</i> | 0.05 |
| Dubai Hills | 23.2 |
| Dubai Creek | 51.7 |
| Rashid Yachts & Marina | 8.1 |
| Emaar South | 30.5 |

Total UAE Available Land Bank

334.9

¹ The Heights Country Club & Wellness land included in 2023

An aerial photograph of a city skyline at dusk. The sky is a mix of blue and orange, with a bright sun low on the horizon creating a starburst effect. The city is filled with numerous skyscrapers and buildings. The most prominent feature is a very tall, slender skyscraper with a glass facade, which is the focal point of the image. Other buildings of varying heights and architectural styles surround it. The foreground shows some lower-level buildings and what appears to be a park or landscaped area with some greenery. The overall atmosphere is one of a modern, bustling city.

Business Strategy & Outlook

Development Strategy: Consolidate and Prepare for the Next Growth Phase

Leverage the Strength of Master Developments

- Leverage on the existing master community developments to launch new projects
- Provide 'City within a city' experience to discerning customers

Product Innovations

- Unique product offering for Millennials
- Optimised unit size with larger community facilities
- Wider price-product range

Marketing to International Customers

- Targeting international customers
- Business development in China, India, Saudi Arabia & other countries
- Seen strong response from Chinese customers

Well-planned Execution & Delivery

- Timely completion of projects under development
- Healthy cash flow generation

Development Through JV/JDAs

- Access to premium land through JV/JDA with GREs¹
- Preferred Development Partner for GREs
- Expansion and penetration of Emaar Brand in existing and new markets over longer term

- Return on Capital Accretive - lower capital (minimum immediate cash outlay for land purchase)
- Earn development profit share and project management fees
- Conserved cash to be used for judicious purchase of prime land



**Q1-2025
Results Update**

Q1-2025 Key Highlights

Property Sales
~AED 16.5 Bn

Revenue
~AED 5 Bn

EBITDA
~AED 2.5 Bn

Net Profit after tax
~AED 1.9 Bn

Default Rate ~0.5% of Sales
Value

c. 76,000 residential units
delivered since 2002

Over 43,500 units under
construction to be delivered in
next 4-5 years

c. AED 100 Bn
Revenue Backlog¹
To be recognized over next 4-5 years

c. AED 40 Bn
Cash Balance²

1) Sales value of properties sold but not yet recognised as revenue under IFRS including 100% of Joint Ventures & JDAs as of 31st March 2025

2) Total cash balance (escrow + non-escrow) as of 31st March 2025, including 100% of escrow + non-escrow balances of Joint Ventures & JDAs

Key Highlights

| AED Million | Q1 2025 | Q1 2024 | % Change |
|--|----------------|----------------|-------------|
| Property Sales | 16,497 | 12,920 | 28% |
| Revenue | 5,024 | 3,507 | 43% |
| Gross Profit | 2,778 | 1,888 | 47% |
| Margin (%) | 55.3% | 53.8% | - |
| EBITDA (before minority interest) | 2,508 | 1,692 | 48% |
| Margin (%) | 49.9% | 48.2% | - |
| Net Profit after tax¹ (attributable to owners) | 1,918 | 1,293 | 48% |
| Margin (%) | 38.2% | 36.9% | - |
| Total Equity² | 31,246 | 31,615 | (1%) |
| Cash ² | 29,845 | 23,570 | 27% |
| Debt ² | 4 | 4 | - |
| Net Debt | -29,842 | -23,566 | - |

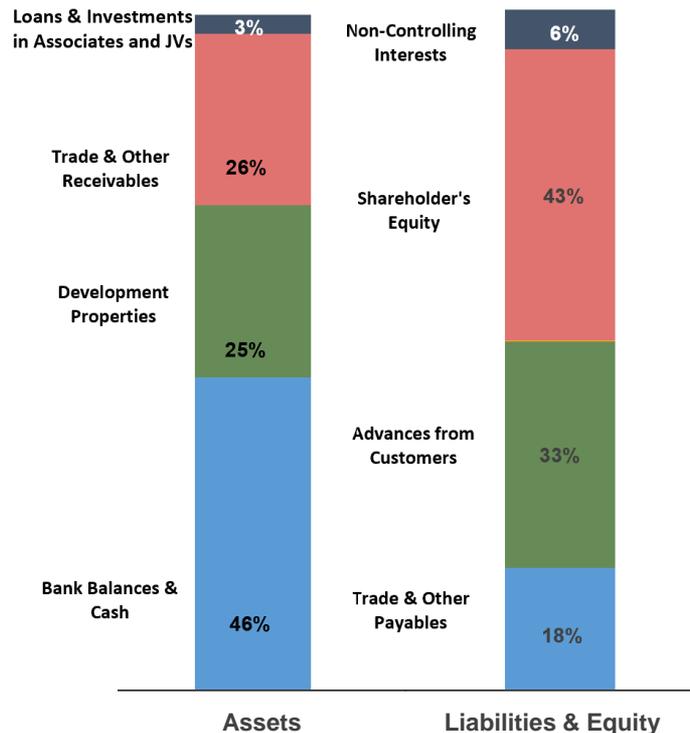
¹ Net Profit after considering 9% tax in 2024 and 15% tax from 1 January 2025 onwards

² Q1 2024 Total equity, cash and debt balances are as reported as on 31st December 2024

Balance Sheet & Cash Flow Overview

Balance Sheet¹ Overview

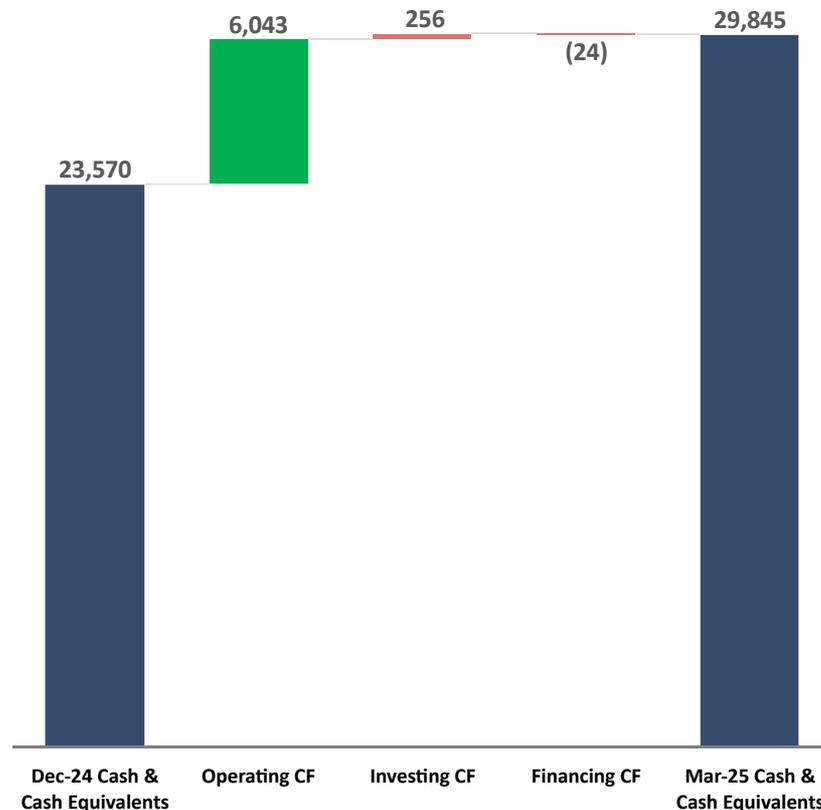
Total: AED 64,488 Mn



1) Balance sheet data as of 31st March 2025, as reported

Cash Flow Overview

AED Mn



Project Development Status & Overview

EMAAR

DEVELOPMENT

| Projects Under Development | 100% Owned Developments | | | | | | | | 100% Consolidated JV | | JV/JDAs ³ | | | | Total ⁵ |
|--|-------------------------|------------------------------|--------------|-----------------|------------------|------------|-----------------------|--------------|----------------------|------------------------|----------------------|-------------|---------------|------------------------------|--------------------|
| | Downtown Dubai | Arabian Ranches ⁴ | Dubai Marina | Emirates Living | Emaar Beachfront | The Valley | Address Marjan Island | The Oasis ED | Dubai Hills | Rashid Yachts & Marina | Dubai Creek | Emaar South | Zabeel Square | Other Land Bank ⁸ | |
| Units | 1,752 | 2,351 | 666 | 277 | 2,751 | 6,654 | 1,184 | 1,013 | 9,603 | 3,517 | 5,870 | 4,772 | 1,727 | | 42,137 |
| Area (Mn sq. ft.) | 2.1 | 4.8 | 0.7 | 0.3 | 3.2 | 16.2 | 1.2 | 7.4 | 10.0 | 3.6 | 5.9 | 9.2 | 1.7 | | 66.3 |
| Value (AED Bn) | 6.5 | 7.21 | 2.1 | 0.8 | 17.0 | 24.2 | 4.2 | 18 | 25.8 | 9.3 | 15.5 | 15.0 | 5.6 | | 151.2 |
| % Units Sold | 100% | 100% | 98% | 100% | 97% | 98% | 97% | 33% | 94% | 99% | 96% | 87% | 98% | | 94% |
| % Value Sold | 100% | 100% | 98% | 100% | 95% | 97% | 94% | 31% | 94% | 99% | 96% | 89% | 95% | | 88% |
| % Collected of sold units | 61% | 68% | 42% | 58% | 41% | 36% | 34% | 10% | 46% | 37% | 44% | 29% | 38% | In Planning Stage | 41% |
| % Remaining Collections of Sold Value | 39% | 32% | 58% | 42% | 59% | 64% | 66% | 90% | 54% | 63% | 56% | 71% | 62% | | 59% |
| Till Handover | 35% | 27% | 58% | 42% | 57% | 64% | 66% | 90% | 54% | 63% | 56% | 71% | 62% | | 59% |
| Post Handover | 4% | 5% | 0% | 0% | 2% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | 1% |
| Revenue Backlog (AED Bn) ¹ | 2.9 | 1.3 | 0.76 | 0. | 13.3 | 18.6 | 4. | 6.8 | 16.4 | 8.1 | 10. | 12.5 | 5.4 | | 100.1 |
| Gross Margin Achieved ² | 41% | 45% | 57% | 49% | 59% | 45% | 55% | 29% | 56% | 47% | 48% | 45% | 43% | | 47% |
| Total Remaining GFA (Mn Sqft) ⁷ | - | - | - | - | 3.0 | 30.4 | 0.0 | 8.2 | 18.1 | 6.8 | 91.9 | 20.8 | 0.0 | 50.6 | 229.8 |
| Build-to-Lease (BTL) / Build-to-Operate (BTO) ⁶ | - | - | - | - | 0.3 | 0.5 | 0.0 | 0.2 | 1.5 | 0.1 | 24.3 | 3.0 | 0.0 | 0.5 | 30.4 |
| Build-to-Sale (BTS) | - | - | - | - | 2.7 | 29.9 | 0.0 | 8.1 | 16.6 | 6.7 | 67.6 | 17.8 | 0.0 | 50.1 | 199.4 |

1) Sales value of units sold but not yet recognised as revenue under IFRS for under development projects, including 100% ownership of joint ventures as of 31st March 2025

2) Based on units sold which are under development as on 31st March 2025, margin is not necessarily indicative of margin at completion

3) JVs/JDA numbers are on the basis of the full project and not proportional to Emaar's share, while Emaar's entitlement/share of profits is 50%

4) Includes Arabian Ranches III

5) Total values exclude projects being developed for Emaar Properties

6) BTL/ BTO are being developed on behalf of Emaar Properties PJSC for a management fee

7) Based on current master plan as of 31st March 2025

8) GFA for land bank without master plans subject to change based on final master plans i.e. Grand Polo Club & Resort (100% owned) and The Heights Country Club & Wellness (100% owned)

Note: Project details are based on current projects under development



Annexure

Projects Overview

Wholly-owned projects

Downtown Dubai

Downtown Dubai is a dynamic city hub, which has catalyzed the economy and cemented Dubai's reputation as a true global icon. Offering world-class landmarks, entertainment, and glamour, Downtown Dubai is a true heart of the Emirate.



Arabian Ranches

Golden landscape of shimmering sands in a beautifully designed community, inspired by the Arabian desert. Serving an enriching experience of life beyond the ordinary in the premium gated community of Arabian Ranches I, II & III.



Dubai Marina

Offering riviera-style living in a modern aesthetic setting, Dubai Marina is one of the region's largest and first-of-a-kind waterfront developments. With a total development area of 50 Mn sq ft, it gives access to a large 3.5 km water canal, making it a premier sailing destination.



Emirates Living

Green-focused development featuring two low-rise apartment buildings that overlook the Emirates Golf Club and a two-tower mixed-use development



Emaar Beachfront

Emaar Beachfront is a thoughtfully designed beachfront residential development that blends cosmopolitan and tranquil seaside lifestyles. Offering stunning views of the sea and Dubai Marina, it is a prime location for an iconic waterfront lifestyle that is both serene and sophisticated.



The Valley

An idyllic new township where the expanse of shimmering sands and green open spaces provide the perfect inspiration for a fulfilling life. This exclusive residential development offers open-plan living with exceptional facilities to meet unique requirements.



Address Marjan Island

A project of c.1.5m sqft of land located at the top of Al Marjan Island ideal to build 5-star hotels and apartments

The Oasis (ED)

A project of c.49.5m sqft of land ideal for residential developments

Land bank (100% owned)

The Heights Country Club & Wellness

A project of c.81m sqft of land ideal for residential developments

Grand Polo Club & Resort

A project of c.60m sqft of land ideal for residential developments

UAE Development – Projects Overview

100% Consolidated JV

Dubai Hills Estate

Joint Venture between Emaar and Meraas Holding to create a mixed-use development with a series of unique neighbourhoods set around an 18-hole championship golf course

Rashid Yachts & Marina

Joint Venture between Emaar and Mina Rashid Properties LLC to develop Dubai's latest and unprecedented residential marina masterpiece on the Arabian Gulf coast is driven by a desire to change the meaning of sophistication. An architectural endeavor that offers a new interpretation of luxurious seafront living.



Note: 'Rashid Yachts & Marina', formerly 'Mina Rashid'

JVs/JDAs with 50% share

Dubai Creek Harbour

Dubai Creek Harbour, a residential waterfront community in the heart of Dubai, represents the pinnacle of contemporary living. This innovative and creative development offers unparalleled panoramic views of the Downtown Dubai skyline from a private island amidst pristine natural beauty.



Emaar South

Joint Venture between Emaar and Dubai Aviation City Corporation that is part of 145 sqkm smart city set to become a pivotal hub in the global economy, located within Emirates' flagship urban project, Dubai South



Zabeel Square

Joint venture between Emaar and Meraas to create a mixed-use development near Zabeel Park, Dubai



UAE Development – Projects Under Development (100% Owned)

| Project (100% Owned) | Units | Project Value (AED Mn) ⁽¹⁾ | Area (SQF) | Launch Period | % Unit Sold | % Completion Mar-25 |
|------------------------------|---------------|---------------------------------------|-------------------|---------------|-------------|---------------------|
| Downtown Dubai | 1,752 | 6,523 | 2,091,850 | | 100% | |
| Vida Dubai Mall | 620 | 1,656 | 606,860 | May-Jul-17 | 100% | 100% |
| St. Regis Residences | 1,097 | 3,955 | 1,231,876 | Feb-22 | 100% | 28% |
| The Residence BK* | 35 | 912 | 253,114 | Nov-22 | 100% | 67% |
| Dubai Marina* | 666 | 2,107 | 723,230 | | 98% | |
| Marina Shores | 440 | 1,318 | 460,545 | Jul-22 | 100% | 47% |
| Marina Cove | 226 | 790 | 262,685 | Oct-24 | 95% | - |
| The Oasis* | 627 | 9,723 | 4,311,230 | | 99% | |
| Palмира | 265 | 2,733 | 1,256,613 | Aug-23 | 100% | 29% |
| Mirage | 204 | 3,883 | 1,853,113 | Apr-24 | 100% | 2% |
| Palмира 2 | 56 | 565 | 242,068 | May-24 | 100% | 16% |
| Palмира 3 | 59 | 562 | 256,264 | Aug-24 | 100% | 13% |
| Lavita | 43 | 1,969 | 703,172 | Sep-24 | 84% | - |
| The Oasis ED | 1,013 | 18,091 | 7,372,551 | | 33% | |
| Address Terra | 487 | 8,423 | 3,538,543 | Mar-25 | 67% | - |
| Palace Ostra | 526 | 9,578 | 3,834,008 | Mar-25 | 1% | - |
| Arabian Ranches III | 2,351 | 7,210 | 4,841,720 | | 100% | |
| Caya | 247 | 1,091 | 758,918 | May-21 | 100% | 100% |
| June | 183 | 653 | 508,903 | Oct-21 | 100% | 96% |
| Elie Saab | 129 | 659 | 436,715 | Nov-21 | 100% | 97% |
| Elie Saab II | 131 | 686 | 446,199 | Jan-22 | 100% | 97% |
| Bliss 2 | 269 | 573 | 441,847 | Feb-22 | 100% | 92% |
| Raya | 240 | 531 | 383,997 | Oct-22 | 100% | 87% |
| Anyra | 492 | 1,188 | 791,689 | Jan-23 | 100% | 69% |
| Anyra 2 | 362 | 994 | 593,026 | Mar-23 | 100% | 62% |
| Anyra | 298 | 836 | 482,426 | May-23 | 100% | 59% |
| Emaar Beachfront | 2,751 | 16,953 | 3,204,024 | | 97% | |
| Beach Mansion | 490 | 1,935 | 568,817 | Sep-21 | 100% | 91% |
| Address The Bay | 447 | 2,312 | 534,077 | Jun-22 | 100% | 24% |
| Beachgate by Address | 250 | 1,630 | 326,354 | Aug-22 | 100% | 36% |
| Seapoint | 661 | 4,292 | 744,154 | Apr-23 | 84% | 6% |
| Bayview Tower 1 & 2 | 676 | 4,900 | 746,170 | Jun-23 | 99% | 8% |
| The Bristol | 227 | 1,883 | 284,452 | Jan-25 | 96% | - |
| The Valley | 6,654 | 24,165 | 16,152,730 | | 98% | |
| Talia | 330 | 547 | 520,216 | Jan-22 | 99% | 100% |
| Orania | 308 | 526 | 478,262 | Jun-22 | 100% | 97% |
| Farm Gardens | 146 | 861 | 606,437 | Dec-22 | 100% | 84% |
| Elora | 430 | 802 | 683,328 | Jan-23 | 100% | 81% |
| Rivana | 486 | 1,725 | 1,241,999 | Jan-23 | 100% | 55% |
| Nima | 520 | 1,279 | 979,710 | Sep-23 | 100% | 27% |
| Alana | 322 | 1,432 | 917,111 | Oct-23 | 100% | 43% |
| Farm Gardens 2 | 256 | 2,287 | 1,466,461 | Feb-24 | 100% | 8% |
| Elita | 406 | 859 | 699,378 | Mar-24 | 100% | 62% |
| Venera | 696 | 2,218 | 1,464,088 | Jun-24 | 100% | 0% |
| Velora | 488 | 1,495 | 1,025,144 | Jun-24 | 100% | 0% |
| Velora | 322 | 1,452 | 917,168 | Jul-24 | 100% | 0% |
| Avena 2 | 332 | 1,507 | 948,524 | Jul-24 | 100% | 0% |
| Velora 2 | 312 | 1,020 | 655,416 | Oct-24 | 100% | - |
| Farm Grove 1 | 482 | 2,673 | 1,544,934 | Dec-24 | 82% | - |
| Farm Grove 2 | 290 | 1,666 | 950,028 | Dec-24 | 90% | - |
| Elea | 128 | 431 | 272,048 | Jan-25 | 98% | - |
| Kaia | 156 | 465 | 292,394 | Jan-25 | 96% | - |
| Eva | 244 | 820 | 520,984 | Feb-25 | 96% | - |
| Emirates Hills | 277 | 751 | 312,806 | | 100% | |
| Golf Heights* | 277 | 751 | 312,806 | Oct-22 | 100% | 59% |
| Address Marjan Island | 1,184 | 4,244 | 1,213,404 | | 97% | |
| Address Marjan Island | 1,184 | 4,244 | 1,213,404 | Dec-23 | 97% | - |
| Total 100% Owned | 17,275 | 89,678 | 40,223,545 | | 94% | |

*Projects being developed for Emaar Properties PJSC

- 1) Total Project value of units under development based on expected selling price
- 2) Corresponds to gross margin for units sold not necessarily indicative of margin at completion

Note: Revenues of projects under construction are recognized upon 20% construction completion and 20% collection

UAE Development – Projects Under Development (JVs)

| Project (Joint Ventures) | Units | Project Value (AED Mn) ⁽¹⁾ | Area (SQF) | Launch Period | % Unit Sold | % Completion Mar-25 |
|---------------------------------------|---------------|---------------------------------------|-------------------|---------------|-------------|---------------------|
| Dubai Hills Estates | 9,803 | 25,964 | 9,981,602 | | 94% | |
| Park Field | 304 | 528 | 263,029 | Jun-22 | 100% | 92% |
| Lime Gardens | 291 | 521 | 250,116 | Jul-22 | 100% | 91% |
| Hills Park | 444 | 709 | 359,133 | Aug-22 | 100% | 84% |
| Address Hillcrest | 138 | 3,295 | 1,183,776 | Aug-22 | 99% | 95% |
| Park Horizon | 300 | 540 | 253,026 | Nov-22 | 100% | 84% |
| Elvira | 492 | 2,048 | 889,720 | Feb-23 | 100% | 50% |
| Golf Grand | 683 | 286,411 | 1,014,868 | Apr-23 | 100% | 66% |
| Greenside | 1,071 | 433,671 | 1,533,671 | Sep-23 | 100% | 32% |
| Parkside Views | 389 | 953 | 389,385 | Oct-23 | 99% | 42% |
| Club Drive | 529 | 1,164 | 453,425 | Oct-23 | 100% | 20% |
| Park Gate | 87 | 1,014 | 318,753 | Nov-23 | 100% | 22% |
| Parkside Hills | 370 | 818 | 337,496 | Feb-24 | 100% | 15% |
| Park Lane | 854 | 1,757 | 691,515 | Mar-24 | 100% | 15% |
| Vida DHE | 217 | 629 | 226,420 | Mar-24 | 100% | 14% |
| Palace DHE | 862 | 2,457 | 894,368 | Mar-24 | 100% | 4% |
| Club Place | 473 | 1,144 | 435,059 | Jul-24 | 95% | 10% |
| Parkland | 209 | 585 | 204,596 | Aug-24 | 100% | 5% |
| Address DHE | 582 | 1,581 | 539,547 | Aug-24 | 100% | - |
| Golf Hillside | 184 | 593 | 185,561 | Sep-24 | 85% | 9% |
| Vida Club Point | 672 | 1,540 | 582,828 | Sep-24 | 99% | 5% |
| Hillsedge | 406 | 963 | 343,721 | Dec-24 | 61% | - |
| Parkwood | 487 | 1,317 | 459,298 | Feb-25 | 32% | - |
| Rashid Yachts & Marina | 3,837 | 9,300 | 3,878,692 | | 99% | |
| Seagate | 282 | 638 | 302,236 | Jun-22 | 100% | 100% |
| Seascape | 391 | 885 | 421,746 | Dec-22 | 100% | 45% |
| Sunridge | 130 | 244 | 111,787 | Jun-23 | 100% | 50% |
| Clearpoint | 477 | 1,038 | 492,262 | Sep-23 | 100% | 15% |
| Avonlea | 161 | 386 | 166,259 | Nov-23 | 100% | 9% |
| Bayline | 151 | 356 | 155,554 | Nov-23 | 100% | 7% |
| Ocean Star | 217 | 522 | 219,396 | Mar-24 | 100% | 7% |
| Ocean Point | 154 | 373 | 154,148 | Apr-24 | 100% | 6% |
| Marina Views | 545 | 1,760 | 556,126 | Jul-24 | 100% | - |
| Ocean Cove | 233 | 559 | 226,537 | Jul-24 | 100% | 8% |
| Ocean Views | 78 | 91,796 | 319,796 | Sep-24 | 99% | - |
| Pier Point 1 | 122 | 390 | 120,001 | Sep-24 | 98% | - |
| Pier Point 2 | 121 | 382 | 118,428 | Sep-24 | 94% | - |
| Porto View | 114 | 360 | 111,616 | Sep-24 | 96% | - |
| Marina Place 1 | 162 | 531 | 155,860 | Nov-24 | 99% | - |
| Marina Place 2 | 179 | 603 | 178,140 | Nov-24 | 99% | - |
| Dubai Creek Harbour | 5,870 | 15,527 | 5,909,647 | | 96% | |
| Rosewater | 211 | 445 | 205,250 | Jan-22 | 100% | 100% |
| Island Park I | 154 | 301 | 161,292 | Jan-22 | 99% | 100% |
| Island Park II | 154 | 300 | 161,292 | Jul-22 | 100% | 100% |
| The Cove II | 806 | 2,462 | 976,704 | Nov-22 | 100% | 56% |
| Palace Residences North | 340 | 744 | 324,515 | Feb-23 | 100% | 74% |
| Savanna | 167 | 372 | 162,436 | Mar-23 | 99% | 68% |
| Cedar | 272 | 546 | 233,950 | Mar-23 | 97% | 67% |
| Creek Waters | 450 | 1,233 | 476,979 | Apr-23 | 100% | 36% |
| Creek Waters 2 | 453 | 1,293 | 482,396 | May-23 | 100% | 36% |
| Aeon | 664 | 269 | 269,567 | Jan-24 | 99% | 16% |
| Oria | 165 | 457 | 181,659 | Feb-24 | 98% | 11% |
| Canopy | 245 | 575 | 216,265 | Mar-24 | 18% | 69% |
| Moor | 198 | 449 | 174,705 | Mar-24 | 96% | 64% |
| Vale | 291 | 752 | 280,454 | Apr-24 | 99% | 8% |
| Mangrove | 135 | 306 | 115,422 | May-24 | 93% | 74% |
| Ario | 431 | 1,273 | 418,295 | May-24 | 100% | 5% |
| Palace Creek Blue | 512 | 1,593 | 481,796 | Jun-24 | 100% | 7% |
| Alnis | 280 | 722 | 279,111 | Jul-24 | 99% | 6% |
| Address DCH | 324 | 1,040 | 307,499 | Aug-24 | 100% | - |
| Emaar South | 4,772 | 14,967 | 9,193,708 | | 87% | |
| Greenview 3 | 241 | 391 | 360,807 | Apr-22 | 100% | 100% |
| Fairway Villas | 48 | 182 | 116,139 | Dec-22 | 100% | 61% |
| Fairway Villas 2 | 309 | 1,290 | 810,356 | May-23 | 100% | 38% |
| Fairway Villas 3 | 72 | 404 | 241,704 | Mar-24 | 100% | 7% |
| Greenway | 232 | 847 | 598,618 | Apr-24 | 100% | 4% |
| Golf Lane | 574 | 3,202 | 1,943,425 | Jun-24 | 100% | 4% |
| Greenway 2 | 492 | 1,560 | 1,031,350 | Jun-24 | 96% | 3% |
| Golf Point | 590 | 764 | 482,848 | Aug-24 | 99% | - |
| Greenridge | 520 | 1,093 | 603,620 | Sep-24 | 100% | - |
| Greenville | 140 | 516 | 294,524 | Oct-24 | 100% | - |
| Greenville 2 | 148 | 549 | 311,354 | Oct-24 | 99% | - |
| Golf Acres | 158 | 300 | 168,985 | Dec-24 | 99% | - |
| Golf Dile | 200 | 377 | 211,227 | Dec-24 | 98% | - |
| Golf Edge | 179 | 312 | 173,217 | Jan-25 | 96% | - |
| Greenspoint | 196 | 753 | 412,336 | Feb-25 | 55% | - |
| Greenspoint 2 | 244 | 957 | 513,316 | Feb-25 | 56% | - |
| Golf Meadow | 224 | 496 | 293,273 | Mar-25 | 9% | - |
| Golf Verge | 204 | 423 | 215,149 | Mar-25 | 9% | - |
| Zabel Square | 1,727 | 5,612 | 1,723,341 | | 98% | |
| Address Zabel | 1,727 | 5,612 | 1,723,341 | Jan-24 | 96% | - |
| Espeo Living | 1,004 | 1,922 | 848,892 | Nov-24 | 80% | - |
| Terra Heights* | 1,004 | 1,922 | 848,892 | Nov-24 | 80% | - |
| Total (Joint Ventures) | 26,493 | 73,135,549,019 | 31,237,682 | | 94% | |
| Grand Total (100% Owned + JVs) | 43,768 | 162,813 | 71,461,227 | | 94% | |

UAE Development – Completed Projects¹ (100% Owned)

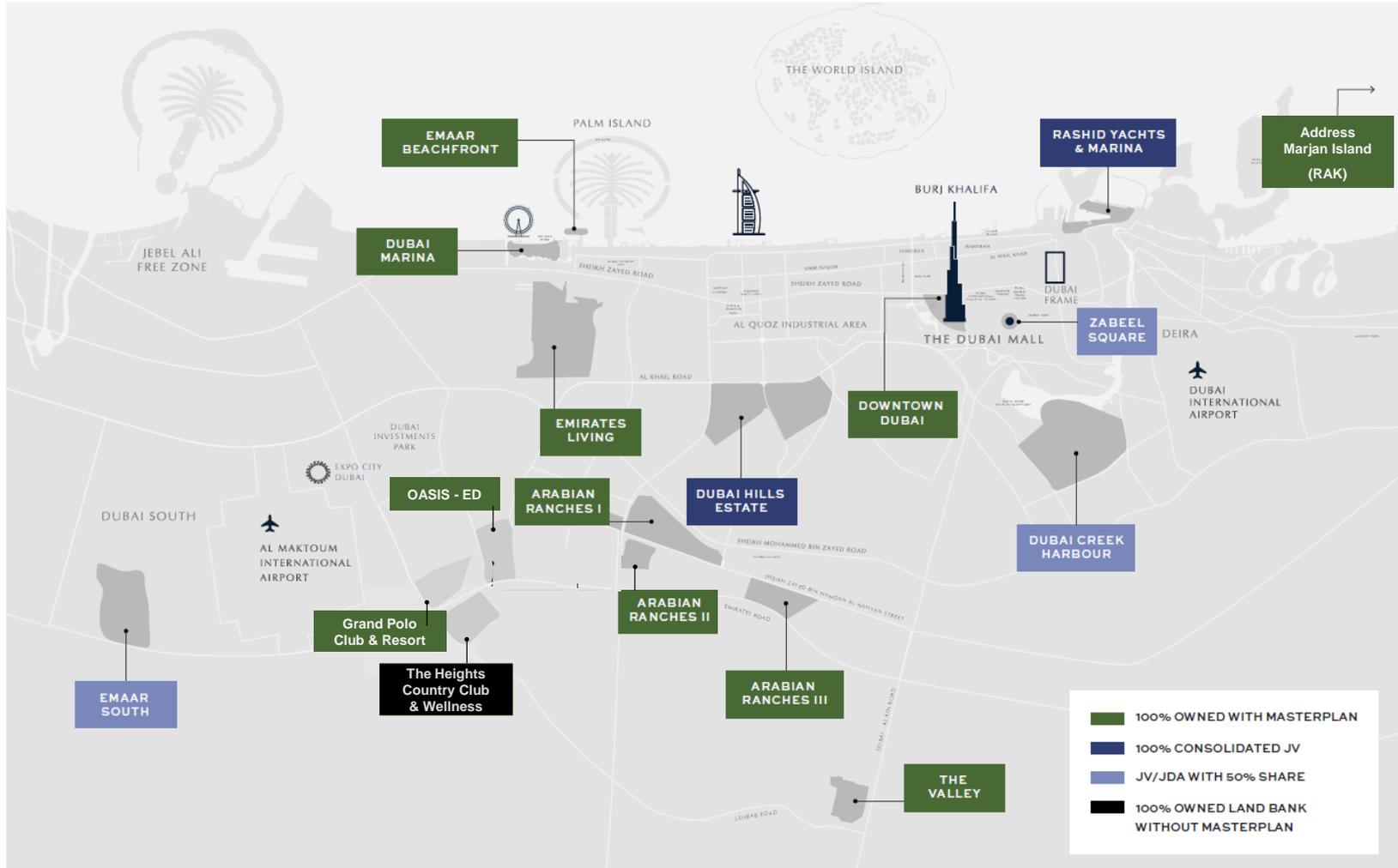
| Project (100% Owned) | Units | Project Value (AED Mn) ⁽²⁾ | Area (SQF) | % Unit Sold | % Value Sold | % Collected of sold value | % Remaining Collections of Sold Value |
|--------------------------------|---------------|---------------------------------------|-------------------|-------------|--------------|---------------------------|---------------------------------------|
| Downtown Dubai | 10,261 | 37,378 | 13,531,949 | 100% | 99% | 91% | 9% |
| Bldv Heights | 550 | 1,790 | 773,089 | 100% | 99% | 98% | 2% |
| Address Sky View | 551 | 2,899 | 984,654 | 100% | 100% | 100% | 0% |
| Bldv Point | 449 | 1,371 | 592,675 | 100% | 100% | 99% | 1% |
| Bldv Crescent | 356 | 1,145 | 489,852 | 98% | 97% | 99% | 1% |
| Vida Downtown | 344 | 1,423 | 492,618 | 100% | 99% | 99% | 1% |
| Fountain Views III | 208 | 1,167 | 357,781 | 100% | 100% | 100% | 0% |
| Burj Khalifa | 896 | 4,537 | 1,586,532 | 100% | 100% | 100% | 0% |
| The Downtown Views | 478 | 1,240 | 573,081 | 100% | 100% | 99% | 1% |
| Opera Grand Residential Tower | 295 | 2,123 | 515,219 | 99% | 99% | 97% | 3% |
| Burj Royale | 602 | 1,047 | 492,846 | 100% | 100% | 99% | 1% |
| Act One Act Two | 778 | 2,108 | 820,243 | 100% | 100% | 81% | 19% |
| Downtown Views 2 | 1,509 | 3,564 | 1,613,816 | 100% | 100% | 85% | 15% |
| Address Opera | 866 | 3,819 | 1,103,756 | 100% | 100% | 91% | 9% |
| Forte | 918 | 2,612 | 1,063,647 | 100% | 99% | 87% | 13% |
| Burj Crown | 429 | 837 | 391,248 | 100% | 100% | 93% | 7% |
| Grande | 899 | 2,947 | 971,210 | 100% | 100% | 86% | 14% |
| Il Primo | 133 | 2,747 | 709,682 | 89% | 98% | 56% | 44% |
| Dubai Marina | 1,012 | 3,560 | 1,574,837 | 98% | 92% | 98% | 2% |
| Marina Plaza | 164 | 1,629 | 644,468 | 86% | 84% | 97% | 3% |
| 52-42 | 486 | 1,092 | 518,969 | 100% | 100% | 100% | 0% |
| Vida Residence at Dubai Marina | 362 | 839 | 411,400 | 99% | 98% | 98% | 2% |
| Emirates Hills | 137 | 429 | 206,636 | 100% | 100% | 100% | 0% |
| Vida The Hills | 137 | 429 | 206,636 | 100% | 100% | 100% | 0% |
| Arabian Ranches I | 33 | 291 | 161,326 | 100% | 100% | 99% | 1% |
| La Avenida II | 33 | 291 | 161,326 | 100% | 100% | 99% | 1% |
| Arabian Ranches II | 1,886 | 5,890 | 4,399,771 | 100% | 100% | 97% | 3% |
| Reem | 216 | 503 | 398,804 | 100% | 100% | 99% | 1% |
| Samara | 177 | 735 | 467,319 | 99% | 99% | 97% | 3% |
| Azalea | 108 | 417 | 264,151 | 99% | 98% | 99% | 1% |
| Rasha | 140 | 765 | 523,899 | 100% | 100% | 99% | 1% |
| Lila | 219 | 871 | 573,553 | 100% | 100% | 99% | 1% |
| Yasmin | 98 | 559 | 375,066 | 100% | 100% | 100% | 0% |
| Polo Homes | 71 | 733 | 500,316 | 100% | 100% | 99% | 1% |
| Camelia | 258 | 408 | 395,658 | 100% | 100% | 96% | 4% |
| Camelia 2 | 168 | 270 | 257,880 | 100% | 100% | 96% | 4% |
| Sun | 431 | 628 | 643,125 | 100% | 100% | 89% | 11% |
| Arabian Ranches III | 1,437 | 2,596 | 2,292,378 | 100% | 100% | 80% | 20% |
| Joy | 486 | 764 | 740,435 | 100% | 100% | 87% | 13% |
| Spring | 154 | 241 | 232,332 | 100% | 100% | 96% | 4% |
| Ruba | 430 | 795 | 693,852 | 100% | 100% | 79% | 21% |
| June 2 | 35 | 126 | 96,699 | 100% | 100% | 91% | 9% |
| Bliss | 332 | 670 | 529,060 | 100% | 99% | 66% | 34% |
| Emaar Beachfront | 3,119 | 9,105 | 3,157,274 | 100% | 100% | 86% | 14% |
| Sunrise Bay | 457 | 1,271 | 470,456 | 100% | 100% | 99% | 1% |
| Beach Vista | 460 | 1,268 | 484,686 | 100% | 100% | 98% | 2% |
| Beach Isle | 396 | 1,182 | 410,319 | 100% | 100% | 96% | 4% |
| Marina Vista | 353 | 870 | 327,247 | 100% | 100% | 91% | 9% |
| South Beach | 270 | 643 | 235,318 | 100% | 99% | 87% | 13% |
| Grand Bleu Tower | 633 | 2,237 | 706,421 | 100% | 100% | 79% | 21% |
| Palace Beach Residence | 550 | 1,634 | 522,827 | 100% | 100% | 65% | 35% |
| The Valley | 734 | 1,065 | 1,132,680 | 100% | 100% | 72% | 28% |
| Eden | 362 | 499 | 553,940 | 100% | 100% | 87% | 13% |
| Nara | 372 | 566 | 578,740 | 100% | 100% | 59% | 41% |
| Total 100% Owned | 18,619 | 60,314 | 26,456,851 | 100% | 99% | 90% | 10% |

1) Completed projects with remaining inventory and/or remaining collections

2) Total project value of completed projects based on expected selling price

| Project (Joint Ventures) | Units | Project Value (AED Mn)(2) | Area (SQF) | % Unit Sold | % Value Sold | % Collected of sold value | % Remaining Collections of Sold Value |
|--|---------------|---------------------------|-------------------|-------------|--------------|---------------------------|---------------------------------------|
| Dubai Hills Estates | 8,595 | 24,682 | 16,462,421 | 100% | 99% | 93% | 7% |
| Park Heights I | 270 | 319 | 216,135 | 100% | 100% | 99% | 1% |
| Park Heights II | 555 | 652 | 442,933 | 100% | 100% | 99% | 1% |
| Maple 3 | 562 | 1,495 | 1,029,810 | 100% | 100% | 100% | 0% |
| Grove and Views | 125 | 2,893 | 1,122,220 | 99% | 98% | 95% | 5% |
| Maple 2 | 666 | 1,743 | 1,229,258 | 100% | 100% | 100% | 0% |
| Acacia | 537 | 1,109 | 677,047 | 97% | 93% | 99% | 1% |
| Emerald Hills Plots | 173 | 1,233 | 1,553,070 | 100% | 100% | 100% | 0% |
| Maple 1 | 646 | 1,772 | 1,215,738 | 100% | 100% | 100% | 0% |
| The Parkway Plots | 116 | 686 | 1,058,832 | 100% | 100% | 100% | 0% |
| Mulberry | 676 | 1,400 | 858,314 | 98% | 92% | 100% | 0% |
| The Fairway Plots | 117 | 675 | 1,221,348 | 100% | 100% | 100% | 0% |
| Park Point | 333 | 490 | 331,171 | 100% | 100% | 100% | 0% |
| Club Villas | 150 | 584 | 368,299 | 99% | 98% | 100% | 0% |
| Park Ridge | 1,054 | 1,531 | 887,619 | 100% | 100% | 98% | 2% |
| Collective | 473 | 413 | 274,790 | 100% | 100% | 98% | 2% |
| Golf Grove | 166 | 577 | 405,617 | 100% | 100% | 94% | 6% |
| Collective 2 | 494 | 459 | 285,010 | 100% | 100% | 96% | 4% |
| Golf Place | 158 | 1,603 | 923,279 | 100% | 100% | 91% | 9% |
| Executive Residences I&II | 562 | 822 | 464,128 | 100% | 100% | 97% | 3% |
| Golf Suites | 211 | 347 | 202,994 | 100% | 100% | 91% | 9% |
| Golfville | 306 | 314 | 183,203 | 100% | 100% | 84% | 16% |
| Golf Place II | 128 | 1,460 | 777,810 | 100% | 100% | 57% | 43% |
| Palm Hills | 76 | 891 | 379,996 | 99% | 98% | 68% | 32% |
| Majestic Vistas | 41 | 1,214 | 353,800 | 100% | 100% | 69% | 31% |
| Dubai Creek Harbour | 10,062 | 20,605 | 10,458,681 | 99% | 99% | 93% | 7% |
| Dubai Creek Residences | 872 | 2,337 | 1,302,168 | 98% | 96% | 99% | 1% |
| Harbour Views | 776 | 1,570 | 867,170 | 100% | 100% | 99% | 1% |
| Creekside 18 | 500 | 1,072 | 555,939 | 100% | 99% | 98% | 2% |
| Creek Horizon | 556 | 1,116 | 601,961 | 100% | 100% | 99% | 1% |
| Creek Gate | 490 | 1,007 | 528,287 | 99% | 97% | 95% | 5% |
| The Cove | 280 | 761 | 346,176 | 100% | 100% | 98% | 2% |
| Creek Rise | 539 | 1,069 | 558,555 | 99% | 99% | 93% | 7% |
| Harbour Gate | 513 | 1,023 | 532,127 | 98% | 95% | 87% | 13% |
| 17 Icon Bay | 380 | 660 | 370,448 | 100% | 100% | 95% | 5% |
| The Grand | 559 | 1,272 | 601,295 | 100% | 100% | 99% | 1% |
| Sunset | 144 | 239 | 138,174 | 100% | 100% | 96% | 4% |
| Breeze | 202 | 342 | 195,740 | 100% | 100% | 92% | 8% |
| Bay Shore | 304 | 360 | 230,308 | 100% | 100% | 95% | 5% |
| Surf | 171 | 219 | 134,151 | 100% | 100% | 89% | 11% |
| Vida Creek Beach | 222 | 442 | 203,009 | 100% | 100% | 96% | 4% |
| Summer | 300 | 378 | 232,570 | 100% | 100% | 91% | 9% |
| Address Harbour Point | 800 | 2,222 | 838,338 | 99% | 100% | 86% | 14% |
| Palace DCH | 587 | 1,061 | 540,047 | 100% | 100% | 82% | 18% |
| Creek Edge | 563 | 1,100 | 515,847 | 100% | 100% | 98% | 2% |
| Lotus | 267 | 398 | 205,260 | 100% | 100% | 91% | 9% |
| Orchid | 208 | 323 | 163,553 | 100% | 100% | 91% | 9% |
| Creek Palace | 337 | 660 | 320,140 | 98% | 96% | 73% | 27% |
| DC Grove | 262 | 513 | 256,455 | 100% | 100% | 77% | 23% |
| Creek Crescent | 230 | 463 | 220,963 | 100% | 100% | 85% | 15% |
| Emaar South | 3,160 | 4,063 | 4,244,076 | 100% | 100% | 88% | 12% |
| Urbana I, II, III | 932 | 1,053 | 1,065,804 | 100% | 100% | 94% | 6% |
| Golf Views | 288 | 318 | 253,035 | 100% | 100% | 87% | 13% |
| Golf links | 204 | 588 | 460,544 | 100% | 99% | 98% | 2% |
| Parkside | 371 | 443 | 509,243 | 100% | 100% | 95% | 5% |
| Parkside 3 | 365 | 440 | 519,318 | 100% | 99% | 85% | 15% |
| Parkside 2 | 422 | 510 | 604,920 | 100% | 100% | 84% | 16% |
| Green View | 296 | 350 | 413,656 | 100% | 100% | 77% | 23% |
| Greenview 2 | 282 | 351 | 417,556 | 99% | 98% | 66% | 34% |
| Total (JVs) | 21,817 | 49,350 | 31,165,178 | 100% | 99% | 92% | 8% |
| Grand Total (100% Owned + JVs) | 40,436 | 109,664 | 57,622,029 | 100% | 99% | 91% | 9% |

Locations of Development Projects



Notes: Masterplan visuals are approximated for reference

Expected Delivery Schedule

| | Delivered as at 31-Dec-2024 | Delivered YTD 31-Mar-25 | Total Delivered as at 31-Mar-2025 | Under Development | Under Development Delivery Schedule | | | | |
|--|--------------------------------|----------------------------|--------------------------------------|----------------------|-------------------------------------|--------------|---------------|---------------|---------------|
| | | | | | 2025 (Q2-Q4) | 2026 | 2027 | 2028 | 2029 |
| A - Emaar Development (Consolidated) ¹ | 62,049 | 795 | 62,844 | 30,395 | 1,922 | 6,344 | 8,626 | 8,794 | 4,709 |
| Downtown ^{1, 2} | 21,126 | - | 21,126 | 1,752 | 620 | 35 | - | 1,097 | - |
| Emaar Beachfront | 2,569 | 550 | 3,119 | 2,751 | - | 490 | 697 | 1,337 | 227 |
| Dubai Marina | 5,298 | - | 5,298 | 666 | - | - | 440 | - | 226 |
| Arabian Ranches | 4,360 | - | 4,360 | - | - | - | - | - | - |
| Arabian Ranches II | 1,665 | - | 1,665 | - | - | - | - | - | - |
| Arabian Ranches III | 1,868 | - | 1,868 | 2,351 | 690 | 871 | 790 | - | - |
| The Valley | 734 | - | 734 | 6,654 | 330 | 1,290 | 1,896 | 2,656 | 482 |
| Emirates Living ¹ | 14,968 | - | 14,968 | 277 | - | - | 277 | - | - |
| Emaar Towers | 168 | - | 168 | - | - | - | - | - | - |
| Dubai Hills Estate | 9,016 | 245 | 9,261 | 9,603 | - | 3,081 | 3,413 | 1,634 | 1,475 |
| Umm Al Quwain | 277 | - | 277 | - | - | - | - | - | - |
| Rashid Yachts & Marina | - | - | - | 3,517 | 282 | 521 | 789 | 682 | 1,243 |
| Oasis - EP ¹ | - | - | - | 627 | - | 56 | 324 | 204 | 43 |
| Address Marjan Island | - | - | - | 1,184 | - | - | - | 1,184 | - |
| The Oasis ED | - | - | - | 1,013 | - | - | - | - | 1,013 |
| B - Joint Ventures | 12,445 | 784 | 13,229 | 13,373 | 760 | 1,426 | 2,517 | 2,588 | 6,082 |
| Dubai Creek Harbour | 9,571 | 492 | 10,063 | 5,870 | 519 | 1,377 | 2,136 | 1,002 | 836 |
| Emaar South | 2,874 | 292 | 3,166 | 4,772 | 241 | 49 | 381 | 1,586 | 2,515 |
| Zabeel Square | - | - | - | 1,727 | - | - | - | - | 1,727 |
| Expo Living ¹ | - | - | - | 1,004 | - | - | - | - | 1,004 |
| Total (A + B) | 74,494 | 1,579 | 76,073 | 43,768 | 2,682 | 7,770 | 11,143 | 11,382 | 10,791 |

1) Delivery schedule for these masterplans includes projects being developed for Emaar Properties

2) Downtown includes Burj Royale project (Old Town LLC)

JV / JDA Accounting Treatment

| Accounting | P&L | Balance Sheet | Impact on Return on Capital |
|---|---|---|--|
| Dubai Hills Consolidation | <ul style="list-style-type: none"> • 100% consolidation • 50% Minority Interest | <ul style="list-style-type: none"> • 100% consolidation • 50% Minority Interest | <ul style="list-style-type: none"> • Neutral impact on ROCE |
| Rashid Yachts & Marina Consolidation | <ul style="list-style-type: none"> • 100% consolidation • 30% Minority Interest | <ul style="list-style-type: none"> • 100% consolidation • 30% Minority Interest | <ul style="list-style-type: none"> • Neutral impact on ROCE |
| Dubai Creek Harbour | <p>BTS projects – JDA</p> <ul style="list-style-type: none"> • 50% profit recognised as management fee in revenue <p>BTL/BTO projects –</p> <ul style="list-style-type: none"> • 50% profit recognised based on equity method (base case) | <ul style="list-style-type: none"> • Recoverable under joint development agreements • Advance for Investments • Investments in associates and joint ventures • Loans to associates and joint ventures | <ul style="list-style-type: none"> • Higher ROCE as Development Assets not recognised on company's Balance Sheet |
| Emaar South & Zabeel Square Equity Method | <p>BTS projects –</p> <ul style="list-style-type: none"> • 50% profit recognised • Management fee recognised in revenue of Emaar Development. | <ul style="list-style-type: none"> • Investments in associates and joint ventures • Loans to associates and joint ventures | <ul style="list-style-type: none"> • Higher ROCE as Development Assets not recognised on company's Balance Sheet |

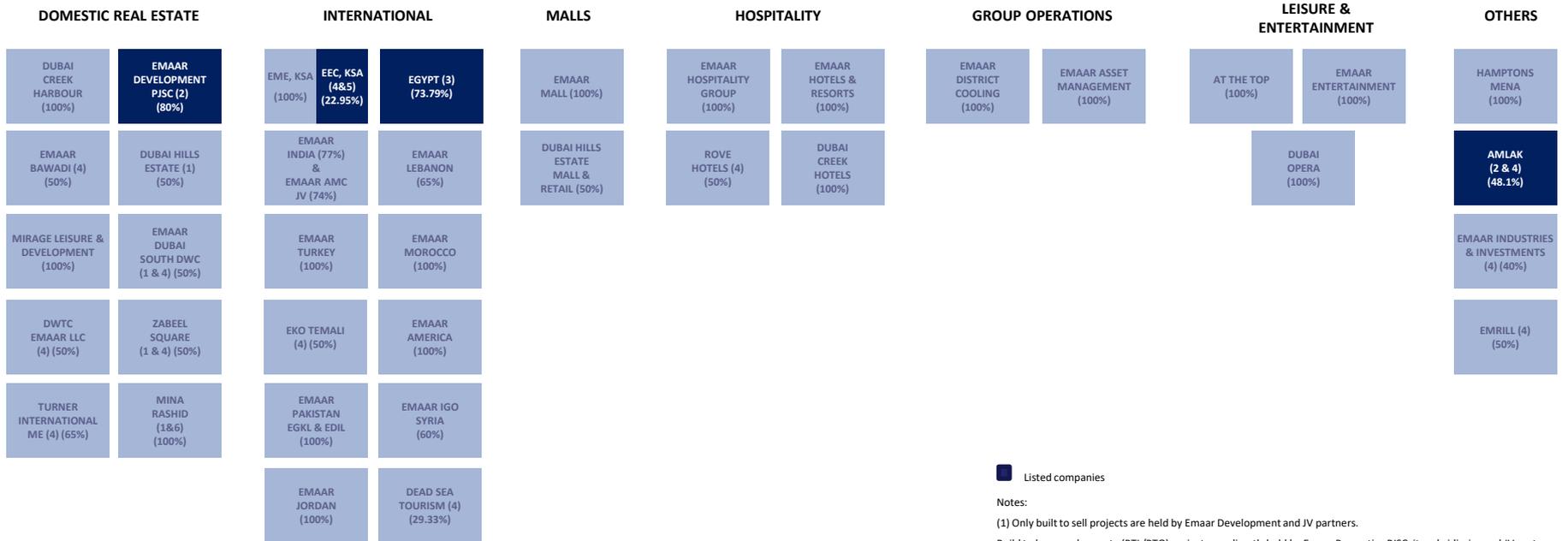
EMAAR

| UAE Development | International Operations | Malls ³ | Hospitality | Entertainment & Leasing |
|--|--|---|--|---|
| <ul style="list-style-type: none"> • Leading master plan developer in Dubai • JVs with GREs • c. 76,000 residential units delivered since 2002 • Projects under construction substantially sold (~94%) • c. 335+ Mn sq. ft. of Land Bank in the UAE¹ • UAE build-to-sell business is led by Emaar Development PJSC, listed on DFM since November 2017 | <ul style="list-style-type: none"> • Active in targeted high growth countries • 44,100+ residential units delivered since 2006 • Achieved overall sales level of 92% of units released • c.175 Mn sq. ft. of Land Bank in key countries² • Emaar Misr is listed on the Egyptian Exchange since July 2015 • Own and operates Emaar Square Mall at Turkey with 1.6 Mn sq. ft. GLA • Portfolio of Address and Vida branded hotels in Egypt and Turkey | <ul style="list-style-type: none"> • Owner and operator of one of the most visited mall in the world, “Dubai Mall” with a footfall of +111 Mn in 2024 • Portfolio of ~10 Mn sq. ft. of Total GLA in retail properties in Dubai • Dubai Hills Mall unveiled in 2022, an Iconic lifestyle destination, with ~2 Mn sq. ft. GLA (JV with Meraas) | <ul style="list-style-type: none"> • Hotel owner and operator (40 hotels with over 9,800 keys, includes owned as well as managed assets in UAE and International locations) • The Address, Vida, Armani and Palace brands • Upscale affordable segment under Rove Hotels (JV with Meraas) • Marked historic milestone of over 60 hotel projects in its portfolio (includes both in operation and under development hotels) | <ul style="list-style-type: none"> • Provider of premium entertainment and manager of leisure assets • Operator of the At The Top, Dubai Aquarium, Underwater Zoo, Reel Cinemas, KidZania, Play DXB, Dubai Ice Rink, Storm Coaster and Sky Views Observatory. • Owner and operator of Dubai’s iconic cultural destination “Dubai Opera” • Portfolio of ~2.5 Mn sq. ft. of GLA in commercial properties in Dubai |

1) Includes newly purchased land – “The Heights Country Club & Wellness” and “Grand Polo Club & Resort” ; 2) Excludes Emaar Economic City’s land bank of c. 1.1 Bn. Sq.ft., an associate of Emaar
3) After merger with Emaar Properties PJSC in November 2021 in all share transaction, Emaar Malls PJSC got delisted from DFM.

Group Structure*

EMAAR PROPERTIES PJSC (2)



Listed companies

Notes:

(1) Only built to sell projects are held by Emaar Development and JV partners.

Build to lease and operate (BTL/BTO) projects are directly held by Emaar Properties PJSC, its subsidiaries and JV partners

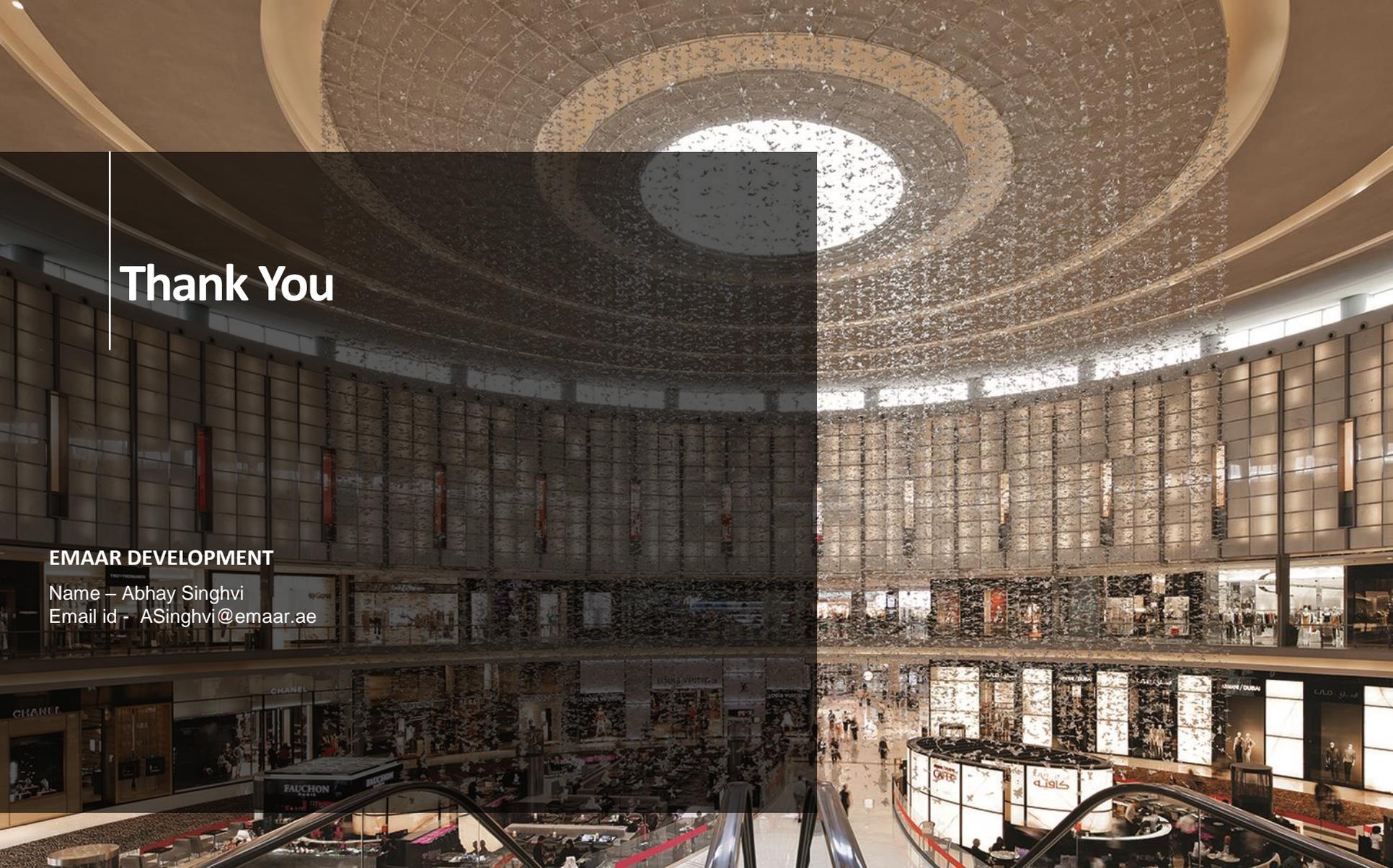
(2) Listed on DFM

(3) Listed on EGX; change in % holding due to issues of additional shares to acquire Albro North Coast Development in Dec-2024

(4) Equity accounted joint ventures or associates

(5) Listed on Tadawul Exchange

(6) 30% of profit is shared with partner as management fee



Thank You

EMAAR DEVELOPMENT

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