

A nighttime aerial photograph of the Dubai skyline. The Burj Khalifa is the most prominent feature on the right, reaching into a dark purple sky. To its left, the Burj Doha is visible. The city is illuminated with warm yellow and white lights, with a winding road and a canal visible in the foreground. The overall mood is modern and sophisticated.

EMAAR

Prepared for the Future Built on Strength, Prudence & Resilience.

Investor Presentation
for H1-2022

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Discussion Summary

- ☀ Investing In Emaar
- ☀ Expanding Footprint in UAE & International Markets
- ☀ Business Strategy & Outlook
- ☀ H1 2022 Results Update
- ☀ Sustainability
- ☀ Annexure

An aerial photograph of a city skyline at dusk. The sky is a mix of purple, pink, and blue. A prominent, tall, white, lattice-structured tower stands out among the other skyscrapers. The city is surrounded by water, and there are green spaces and parks in the foreground. The text "Investing In Emaar" is overlaid on the image in a white box.

**Investing In
Emaar**

Emaar Purpose & Business Model

An Enduring Enterprise driven by:

- **Vision** to redefine engineering excellence
- **Mission** to create futuristic residential, retail, entertainment & leisure assets transforming the lifestyles of people globally
- **Goal** to deliver sustainable long-term growth and value creation

Our Business Model:

We operate a business model that puts risk mitigation at the centre of our core strategies. We create value by providing high quality and highly desirable environments, which help our discerning customers to succeed today, and in the future. Our properties are also inclusive places, which foster opportunities and contribute positively to their neighbourhoods

Our Purpose:

Our purpose is to be the most admired realty group globally, that transforms the lives of its occupiers, and thus deliver sustainable long-term income and wealth creation

A Globally Admired Real Estate Company



EMAAR

CREATOR OF WORLD-RENOWNED ARCHITECTURES

BURJ KHALIFA

Tallest building in the world

THE DUBAI MALL

Most visited mall in the world

THE DUBAI FOUNTAIN

World's tallest choreographed musical fountain

GLOBAL RANKINGS¹ IN LISTED REAL ESTATE SPACE

RANKED #1

Best amongst the Top 50 Real Estate Developers In MENA 2021²

1st IN MARKET CAP³

In MENA under MSCI EM Index

6th IN NET PROFIT³

In Emerging Markets (1st excluding China)

17th IN REVENUE³

In Emerging Markets (1st excluding China)

PROVEN EXECUTION

+ 130,000⁴ GLOBALLY

Over 65% of which in UAE

Residential units sold since 2002

Over 85,500⁴ GLOBALLY

Over 55,100⁴ in UAE

Residential units delivered since 2002

1.7 BN SQ. FT.

Land bank in key countries

STRONG REVENUE VISIBILITY

AED 48.0BN GLOBALLY

AED 32.8BN in UAE

Robust revenue backlog from property sales

31% RECURRING REVENUES (48% of EBITDA)

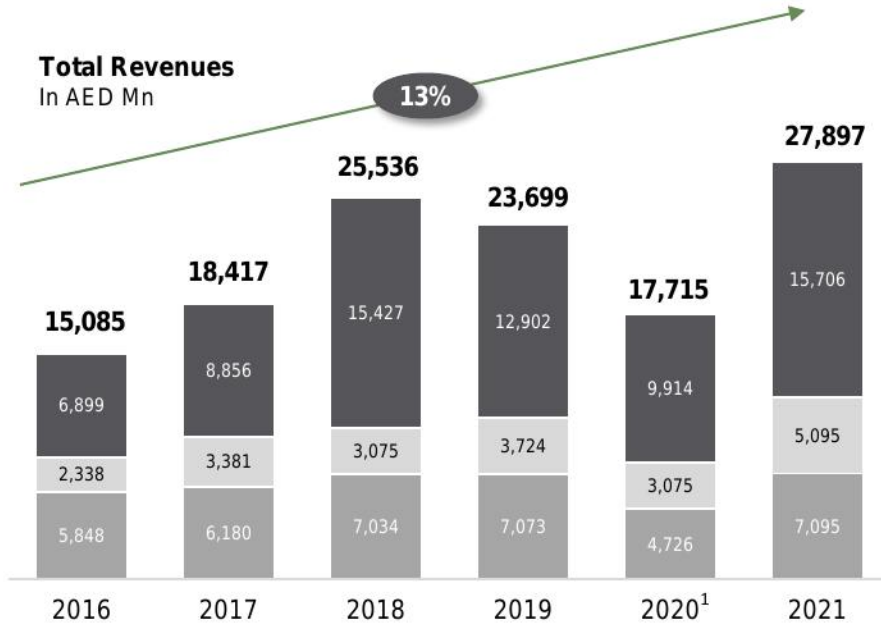
Mall and retail centers with GLA of 11 Mn sq. ft. globally⁵ (9.4 Mn sq. ft. in Dubai)

33 Hotels with 7,470 keys (30 hotels in pipeline with more than 2/3rd under management contract)

Diversified Real Estate Play In UAE & International Markets

Resilient Business Model With Strong Growth Potential

Total Revenues
In AED Mn



- UAE Development: **18% CAGR**
- International Development : **17% CAGR**
- Malls, Hospitality, Entertainment & Others (Recurring Revenues): **4% CAGR**

- ✓ Significant growth delivered in difficult market environment
- ✓ Good business mix with strong upside potential in development business, supported by steadily growing recurring businesses
- ✓ Significant value to be un-locked in the international operations (large land-bank)
- ✓ Hospitality & Entertainment businesses looking to expand outside UAE, in other GCC markets

1) Business performance were impacted due to various restriction imposed by authorities to contain Covid-19 pandemic, resulting in negative growth.

Note: During the year management has re-evaluated its assessment of control over one of the hospitality entity and concluded that both the shareholders have joint control over the relevant business activities. Hence, the equity method of accounting is applied retrospectively as per IAS 28 and comparative numbers have been restated.

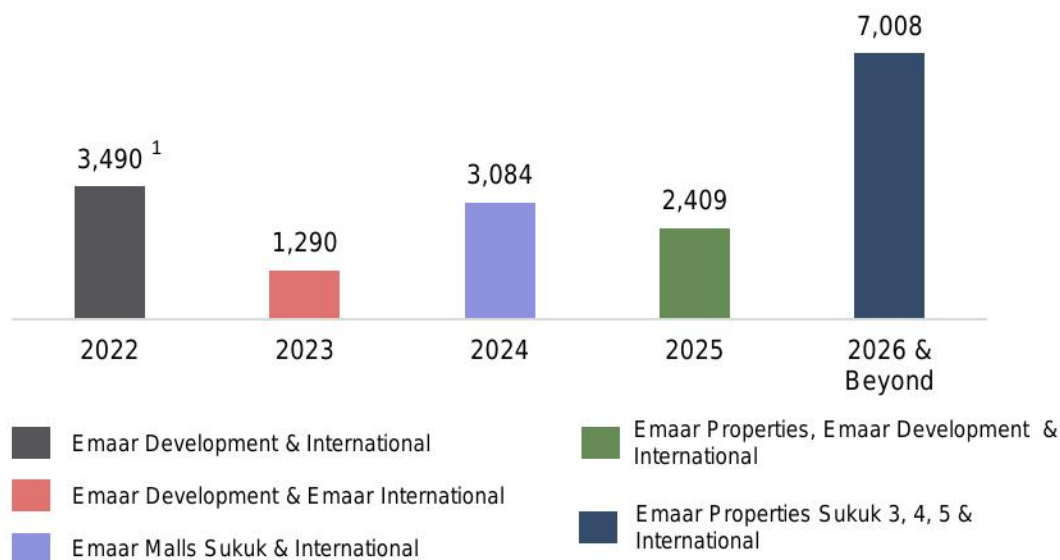
Strong Balance Sheet

Solid Credit Profile with very Comfortable Net Debt-to-Equity and Debt Coverage

AED Million	H1 2022
Debt	17,264
Cash	12,977
Net Debt	4,287
Equity	69,977
Total Assets	123,140

Key Ratios	H1 2022
Debt / Equity	0.2
Debt / Total Assets	0.1
Net Debt / EBITDA	0.4
EBITDA / Interest	12.7
Credit Rating	BBB- / Baa3 (With Stable Outlook)

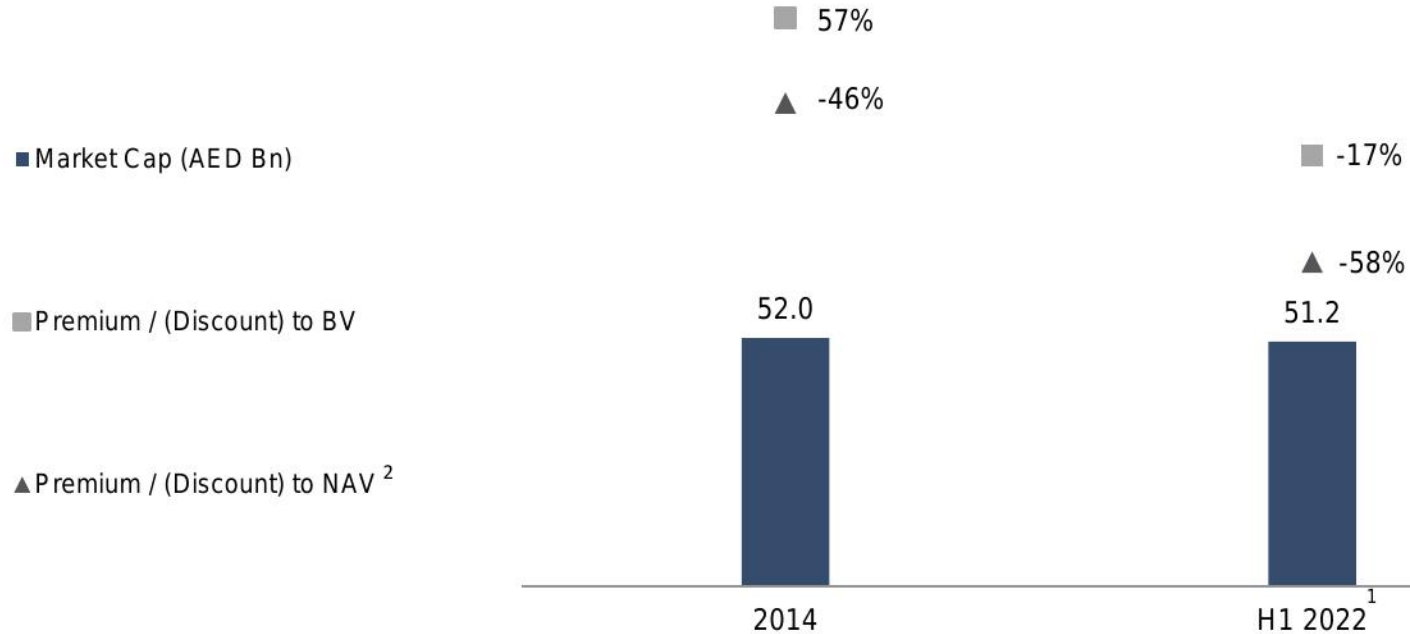
Comfortable Debt Maturity Profile – Jun 2022



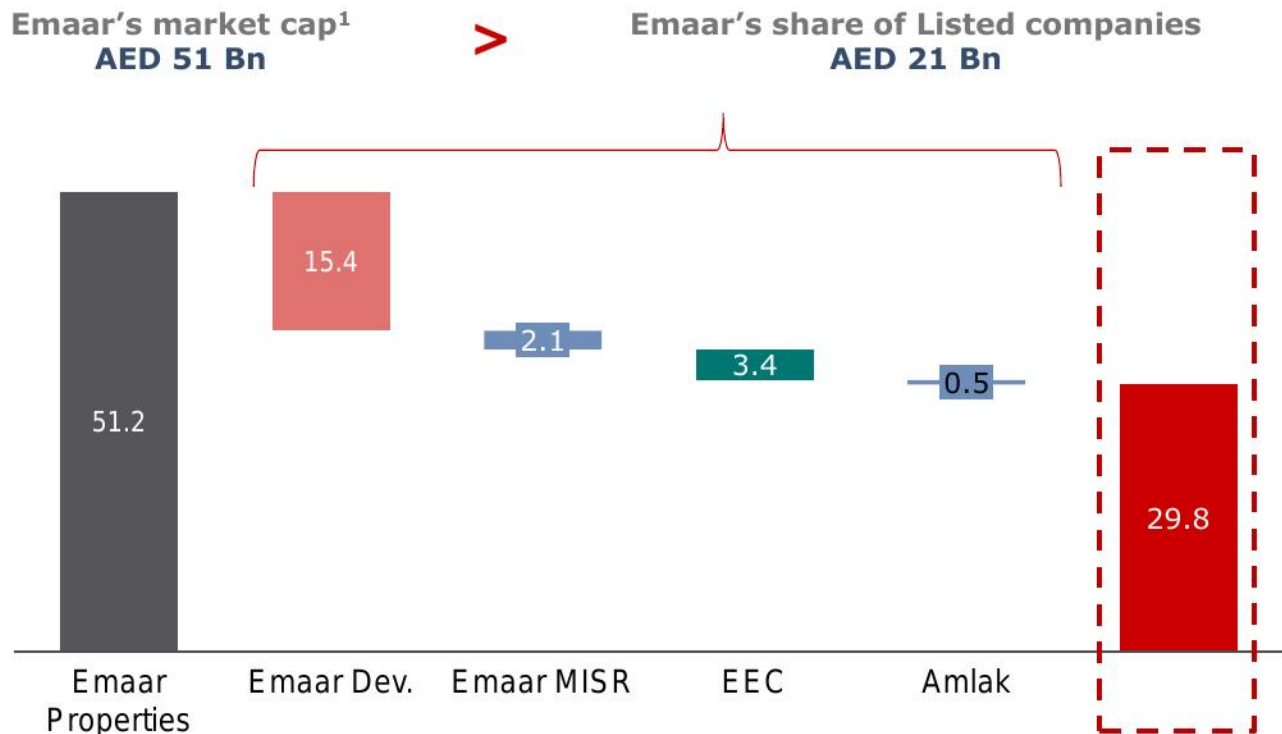
1) Majority is short/medium term working capital type facilities which are rolled over on annual basis or on the respective facility expiry dates

Emaar In “The Value Zone”

Emaar Properties is Trading at Significant Discount to its NAV despite Superior Financial Metrics



Sum of The Parts Valuation Analysis



Current share price implies **significant discount to Emaar's unlisted businesses**

At the time of merger, Emaar's share of Emaar Malls market cap was AED 29Bn

A wide-angle photograph of the Dubai Mall and Burj Khalifa skyline at dusk. The Dubai Fountain is in the foreground, with multiple water jets spraying upwards. The mall's facade is visible, featuring various storefronts and advertisements. The Burj Khalifa and other skyscrapers are in the background under a clear sky.

Expanding Footprint in UAE & International Markets

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**

...Having Stood Multiple Tests of Time

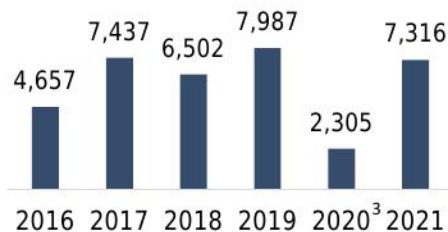
Emaar's Unique Proposition of Integrated Masterplans and Superior Quality helped to Deliver Consistent Performance in UAE

Emaar's Sales¹ – Ahead of the Competition⁴ (~3.5x in 2021)

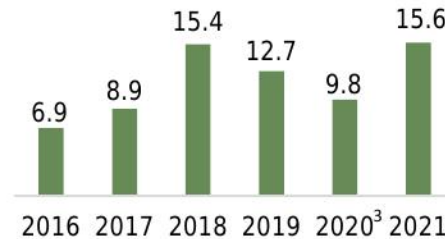
In AED Bn



Sales Trend¹ (Units)



Revenues² (AED Bn)



- ✓ Displayed **strong sales traction**
- ✓ Significant **long-term value creation** through Integrated Master Developments centered around Iconic Assets
- ✓ Strong **customer trust** and brand loyalty
- ✓ Highest ever property sales of c. **AED 15.2 Bn** in H1 2022

1) Sales are of UAE Development business and including JVs/J DAs; 2) Revenue as reported by Emaar Development; 3) Business performance were impacted due to various restriction imposed by authorities to contain Covid-19 pandemic, resulting in negative growth. 4) Reuters.com

Renowned For Its Iconic Retail Assets...



The Dubai Mall – Most Visited Mall in the World

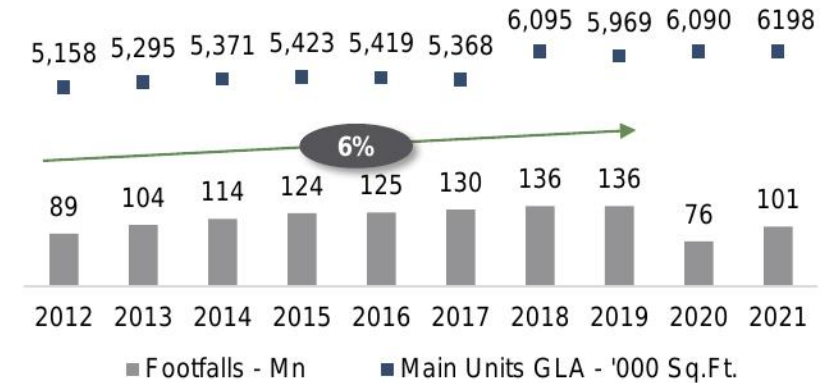
- ✓ World renowned shopping & entertainment destination
- ✓ 4.3 Mn sq. ft. GLA¹ (incl. Fashion Avenue Expansion)
- ✓ 94% Occupancy¹
- ✓ 1,200+ stores with leading retailers and marquee global brands
- ✓ Robust footfall in 2022 and almost achieved pre Covid-19 pandemic levels.

...Delivering Robust Growth

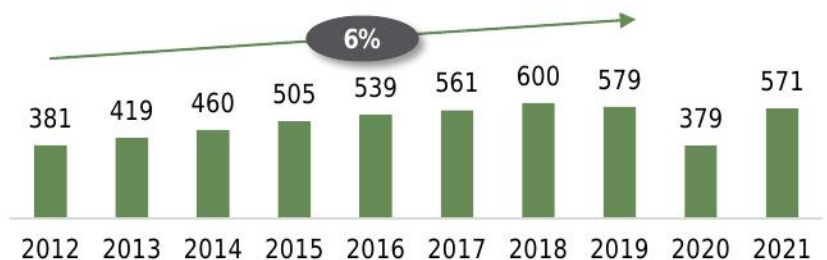
Emaar Malls Delivered Consistent Growth over 2012 to 2019

- ✓ **Preferred gateway** to Dubai's consumerism for aspiring retailers and brands
- ✓ Urban **lifestyle destination** and **unique retail experience**
- ✓ Benefits from mature **catchment** created by the integrated master community developments by Emaar
- ✓ **Emaar's malls** are top choice for retailers, due to our well-established presence, superior positioning and strong footfall
- ✓ Opened Dubai Hills Mall, an Iconic lifestyle destination, with **1.8 Mn Sq.Ft. GLA** in Feb 2022.

Robust Growth in Footfalls...



Along with Steady Increase in Rent psf. (AED)



Note: CAGR for footfall and rent increase is calculated from 2012-2019, 2020 & 2021 are impacted due to Covid-19 rent relief as well as several restrictions imposed by authorities

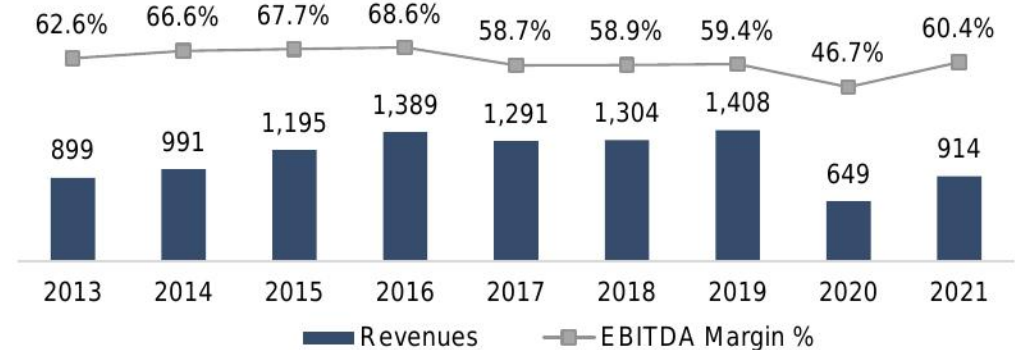
...Complemented By Immersive Entertainment Avenues

Major Tourist Attractions driving Footfalls at The Dubai Mall

- ✓ **At The Top**, world's highest observation desk
- ✓ **Dubai Aquarium & Underwater Zoo** featuring one of the world's largest acrylic viewing panels
- ✓ **Penguinarium**, an all immersive encounter with Gentoo Penguin
- ✓ **KidZania**, children's edutainment centre
- ✓ **Reel Cinemas**, UAE's largest 26-screen megaplex with different experiences
- ✓ **Play DXB**, mix of VR attractions and Arcade zone park spread over 75,000 sq. ft.
- ✓ **Dubai Ice Rink**, Olympic-sized ice-skating & events venue

Entertainment & Other Business: Robust Growth & Superior Margins

In AED Mn



- ✓ Successfully unveiled new attraction of Dubai “**Sky View Observatory & Edge Walk**” at Address Sky Views
- ✓ **Dubai Hills Mall** introduced “**The Storm**”- fastest indoor rollercoaster in Dubai
- ✓ Focussing on expansion outside UAE, primarily in **Saudi Arabia and Bahrain**, to operate exceptional entertainment experiences

Hospitality Assets Deliver Steady Performance

Strong Rebound in Performance during Challenging Market Environment

Emaar Hotels:

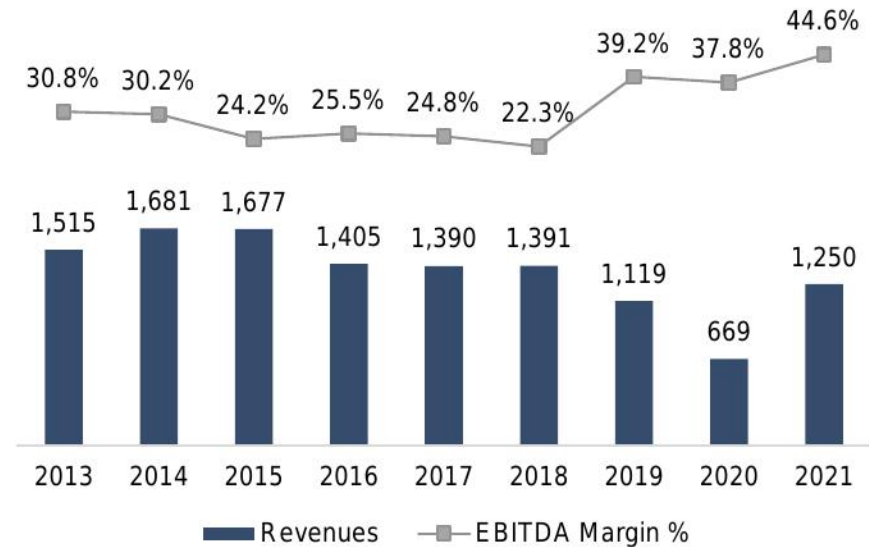
- ✓ Able to maintain **healthy EBITDA margin** in a weak market with **operating costs under control**
- ✓ Hospitality sector is the **key beneficiary of Expo** (Emaar is the Hospitality partner for Expo)
- ✓ Adopting an **asset-light strategy for growth**¹
- ✓ **Healthy pipeline** of 33 hotels under development, more than 2/3rd of which are under management contracts
- ✓ Established brands – **Address Hotels & Resorts, Vida Hotels & Resorts and Rove Hotels**
- ✓ **ADRs and Occupancy are higher** than the average of Dubai's market

1) Sold 7 hotel assets since 2019 while continuing to operate such hotels under long-term Hotel Management Agreement.

Hospitality Business:

Resilient & Profitable

In AED Mn



Replicating Our Success In International Markets

Leverage Emaar's Strength And Unlock the Land Bank Potential in Key International Markets

Development

- ✓ **c. 44,000** units sold & c. **31,000** units delivered since 2002
- ✓ **1.33 Bn sq. ft.** land bank in key countries

Major Projects:

- ✓ **Egypt: Uptown Cairo** - 'City within a city', **Marassi** - tourist resort with 7 distinct lifestyle districts
- ✓ **Turkey: Emaar Square** - mix-use development in the heart of Istanbul, **Tuscan Valley** - integrated community
- ✓ **Pakistan: Karachi** - integrated masterplan with premium residential
- ✓ **India:** world class living spaces in Gurugram, Delhi, Mohali, Jaipur, Indore etc.

Retail

- ✓ Own & operate iconic retail assets
- ✓ Will be part of Emaar's master developments
- ✓ Owns & operates one of the largest mall in Turkey - **Emaar Square Mall** opened in 2017 with 1.6 mn sq. ft. of GLA
- ✓ Emaar Square is mixed development outdoor shopping experience at Uptown Cairo
- ✓ Explore retail asset management contracts in GCC markets

Entertainment

- ✓ Launch entertainment avenues complementing our retail assets
- ✓ Offer unique leisure attractions at Emaar Square Mall in Turkey - Discovery Centre, Aquarium & Underwater Zoo, Family Ent. Centre, Ice Skating Rink, Mega Movie Theatre
- ✓ Expansion outside UAE, primarily in Saudi Arabia and Bahrain

Hospitality

- ✓ Adopt an asset-light strategy to expand in key markets
- ✓ Leverage established brands – Address Hotels & Resorts, Vida Hotels & Resorts and Rove Hotels
- ✓ Currently, own and manage Al Alamein Hotel Blanca, Address Marasi, Verdi Hub in Marassi, Egypt, Address residence hotel in Turkey and Vida Marasi in Bahrain.

An aerial photograph of the Dubai skyline at dusk. The Burj Khalifa is the central focus, its spire reaching into a sky with soft, wispy clouds. The sun is low on the horizon, creating a bright starburst effect behind the tower. Other skyscrapers are visible in the background, and the city's layout with roads and green spaces is visible in the foreground.

Business Strategy & Outlook

Top 3 Priorities

1

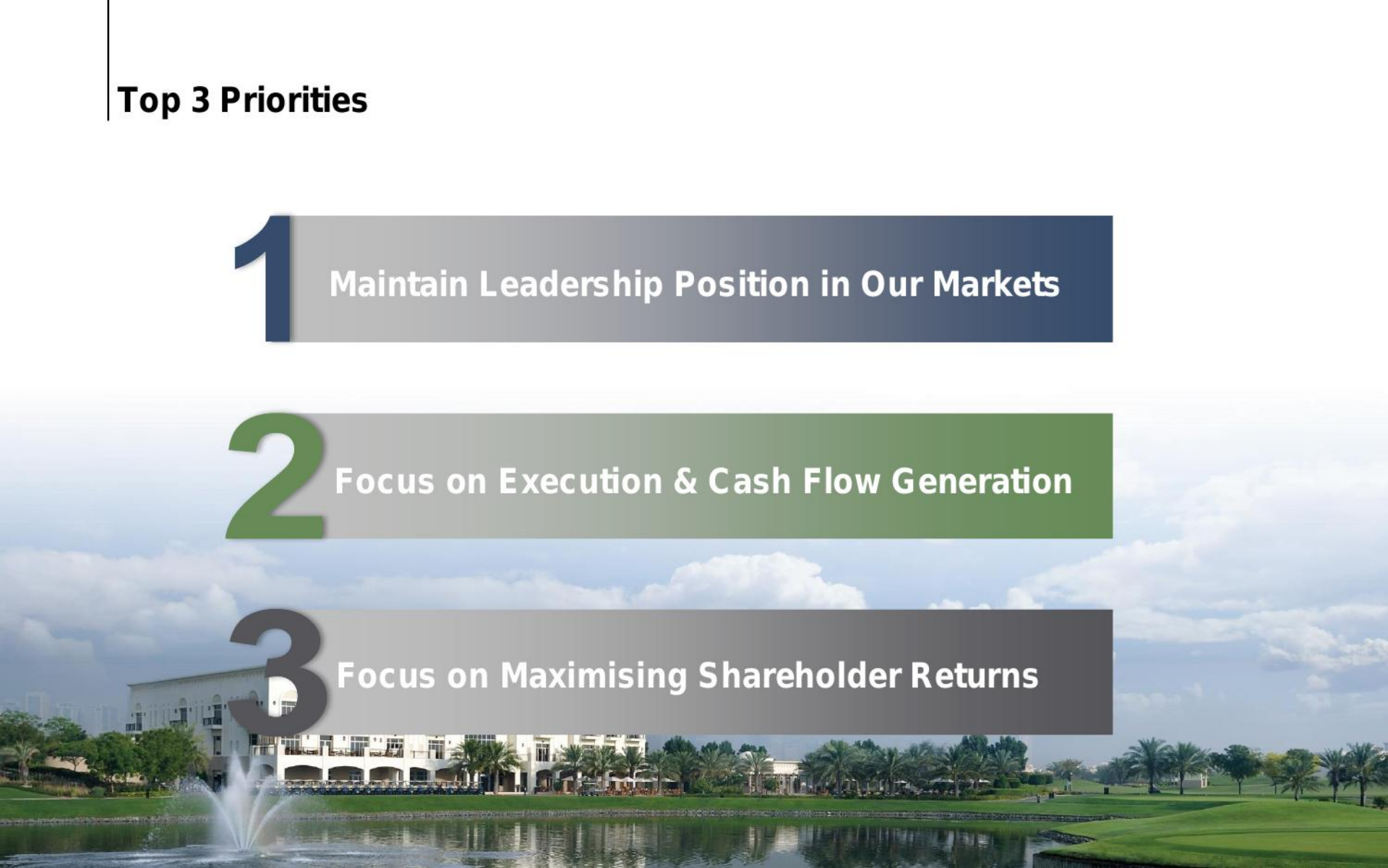
Maintain Leadership Position in Our Markets

2

Focus on Execution & Cash Flow Generation

3

Focus on Maximising Shareholder Returns



UAE 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 J V/J DAs

- Access to premium land through J V/J DA 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

¹) Government Related Entities

UAE Retail Strategy: Multi-format Omni-channel Growth Strategy

Leverage Superior Asset Mix

- Offer diverse retailing experience - super-regional malls, regional malls, specialty retail, community retail centers
- Constant innovations and improvements to deliver superior experiences
- Well-entrenched in existing catchments & categories
- Increase competitiveness and enhance customer convenience

Robust Retail Space Growth

- Well-planned extensions at The Dubai Mall to enhance customer experience
- Leverage Emaar master developments to expand community retail centres
- Grow our portfolio in local market with timely completion of upcoming retail assets
- Explore to operate third-party malls under management contracts in Dubai & GCC region

Quality & Profitability of Retail Assets

- Diversify lease payment risk across a significant number of tenants
- Maintain flexible lease terms with active tenant management
- Maintain high margins and strong collection rates
- Offer unique entertainment attractions

UAE Retail Strategy: Adopt Low-Risk Model For Future Expansions

Operate As Pure Rental Income Play

- **Pure Rental Income Play**
 - Focus on rental income growth and cash flow generation
- **Minimal Development Risk**
 - Execute extensions & renovations at existing retail assets
 - Selectively add new community centres in Emaar master developments
- **New Expansions**
 - New retail assets to be developed by Emaar Properties (independently or through Joint Ventures)
 - Emaar Malls to selectively buy the retail assets post-construction with significant GLA already leased out

Projects under Emaar Malls

Project Name	GLA (‘000 sq.ft.)	Expected Opening
TDM Boulevard Expansion	c. 110	Q4 2022

Other Projects being developed by Emaar Properties

Project Name	GLA (‘000 sq.ft.)	Expected Opening
Dubai Expo Mall ^{1,2}	c. 385	2023

Sustainability

Environment, Social
& Governance



Enhancing Focus on ESG...

Engaging the future by integrating ESG criteria into all decisions and transforming assets to improve their environmental and social impacts.

1

ENVIRONMENT

- ✓ Climate Strategy & Portfolio Resilience, Sustainable Operations, Energy and Emissions

2

SOCIETY

- ✓ Diversity & Inclusion, Philanthropy and Customer Wellbeing & Satisfaction

3

GOVERNANCE & ETHICS

- ✓ Business Ethics, Anti-Corruption and Whistleblower Policy

Actively enhance ESG focus to be a highly responsible and sustainable business and to join commitment initiatives that align with UAE's Net Zero 2050 strategic initiative

Enhancing Focus on ESG: Environment focus

1

Working on becoming a leader in sustainability in the real estate industry, aligned ourselves with Sustainable Development Goals (SDGs)

CLEAN WATER

- Established the use of efficient fixtures, smart landscaping, improved irrigation processes, and water efficient cleaning equipment.
- Installed Ultrasonic Algae Control Devices in the Arabian Ranches and Emirates Living lakes to reduce chemical usage

AFFORDABLE CLEAN ENERGY

- Installed solar energy panels in Springs Souk, Ranches Souk, Gold , Diamond Park & Community Centres with total capacity of 2.368 MW
- Implementation of LED lights upgrades, installed motion sensors to activate the parking area lights, corridor lights and lift lobbies
- EV Ready Developments, all our new developments are made with EV charging facility. More than 40 EV chargers installed across properties and residential assets
- Construction of Emaar beachfront sea water intake and outfall project

INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Engaged our stakeholders to focus on process optimization and innovation
- Started Robotic Process Automation (RPA) process for financial audits
- Initiated digitalization (videos) of trainings and SOP, partnered with LinkedIn and provided online access to knowledge
- Developing a robot solution to replace technical rounds, optimizing our current processes, allowing savings of c. 6,500 man-hours yearly

RESPONSIBLE CONSUMPTION AND PRODUCTION

- Established a process to create high quality segregated waste that can effectively be recycled
- Started Food composting in kitchens and cafeterias of our hospitality and mall managed assets
- Installed Reverse Vending Machines at various location with a reward scheme to encourage public to segregate and recycle
- Won several International and Local Awards during 2021 for best energy, community, innovation, residential and CSR management.

CLIMATE ACTION

- Implementing ISO 14001 (Environment Management System), ISO 50001 (Energy Management System), ISO 41001 (Facility Management System), ISO 55001 (Asset Management System), ISO 9001 (Quality Management System)
- Establishing a strategy for reducing embodied carbon and external commitments
- Developing the action plan for further reducing operational carbon

Enhancing Focus on ESG: Social focus

2

Committed to working closely with the community, uphold the highest standards of living, our people are a driving force behind our success

Catering to society and putting Healthcare & Safety first

- Emaar successfully vaccinated over 5,000 of its employees, their family members and those employed by Emaar's entities over five days.
- Dedicated over USD10 Mn for the Economically Weaker Section (EWS) housing projects in India since 2017.
- Donated EGP 89M to Tahya Misr in 2021, a fund working towards poverty alleviation, encouraging private-public partnership for sustainable development, meeting the needs of financially disadvantaged etc. in Egypt
- Emirates Red Crescent Education Initiative to support the children of low-income families in the UAE and providing them laptops and tablets.
- Awareness on Breast cancer, Down-Syndrome and Autism (in collaboration with Dubai Autism center).
- Supporting Earth Hour across all of our social channels.
- Supporting the Dubai Can initiative by raising awareness through all of our social networks and introducing initiatives to limit plastic usage in favor of more sustainable alternatives.



DIVERSITY & INCLUSION: A diverse and inclusive culture makes us better in every way

- Emaar employs more than 6,300 employees: **26% Female** and 74% Male with over 110 nationalities
- Board of Directors takes active involvement in Emaar Properties' workforce retention and engagement. Our employees contribute to a culture that drives our success.
- 1 Board Member and 2 Top Leadership Team are women
- Removed all job titles within Emaar to focus on Talent, not Title

Enhancing Focus on ESG: Governance focus

3

Strong corporate governance ensures accountability and the highest level of integrity in management practices across our organisation



NO GIFT POLICY

Guidelines are issued to employees on non-acceptance of gifts offered by existing or potential vendors/contractors / customers or non-associates having relationship with the Company



CODE OF CONDUCT

Emaar developed Code of Conduct to maintaining the highest standards of professionalism, honesty, integrity and fairness. It outlines organizational values, principles and correlates them with expected standards of professional conduct by associates, vendors and contractors



ANTI BRIBERY AND ANTI CORRUPTION POLICY

Our Anti-Bribery and Corruption policies prohibits employees from offering, promising, giving or receiving anything of value to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining or retaining business. This policy extends to our Board and management team as well as all our employees



WHISTLEBLOWER POLICY

Emaar have established comprehensive Corporate Anti-Fraud and Whistleblower Policy to voice concerns related to unethical or improper practice. Emaar Group Audit Committee, as mandated by the Board of Directors, is responsible for the administration, revision, interpretation and application of this Policy.



CYBER RISK & THREAT MANAGEMENT

Emaar adheres to the industry best practices of identifying and managing the risk that can compromise systems, steal data and other valuable company information, and damage an enterprise's reputation. Before hosting any product, services, and sensitive data in a computing environment, we conduct an information security assessment and implement processes and adequate controls



DATA MANAGEMENT

Emaar use several sources of data to gain measure performance and obtain more insights from financial, operational, customer and people perspectives. We adhere to the values and principles where personal data protection and human rights are based. This is about genuine transparency and honesty as far as data management is concerned.



H1 2022 Results Update

H1 2022 Key Highlights

Strong Property Sales
at **AED 17.7 Bn¹**
(5% higher than H1 2021)

Revenues
AED 13.6 Bn
(10% higher than H1 2021)

EBITDA
AED 6.1 Bn

Net Profit
AED 4.3 Bn
(Attributable to the owners of the
Company)

UAE Property Sales at
AED 15.2 Bn¹
(10% higher than H1 2021)

Revenue Backlog
AED 48.0 Bn¹
from property sales, to be
recognized in coming years

31% Recurring Revenues
48% Recurring EBITDA

Opened Dubai Hills Mall in
Feb-22, an iconic lifestyle
destination and welcomed
over 320 tenants

Reel Cinemas awarded 'Best
Service Performance Brand'
under Hospitality &
Entertainment sector by
Dubai Economy Department

Key Highlights

AED Million	Q2 2022	Q2 2021	% Change	H1 2022	H1 2021	% Change
Group Property Sales¹	9,340	9,727	(4%)	17,672	16,842	5%
Revenue	6,940	6,439	8%	13,575	12,360	10%
Gross Profit	3,436	2,717	26%	6,831	5,376	27%
Margin (%)	49.5%	42.2%		50.3%	43.5%	
EBITDA	2,931	1,923	52%	6,112	3,683	66%
Margin (%)	42.2%	29.9%		45.0%	29.8%	
Net Profit	2,061	904	128%	4,300	1,561	175%
Margin (%)	29.7%	14.0%		31.7%	12.6%	
EPS (AED/Share)	0.25	0.13	92%	0.53	0.22	141%
Total Equity²	69,976	67,742	3%	69,976	67,742	3%
Cash²	12,977	8,539	52%	12,977	8,539	52%
Debt²	17,264	17,872	(3%)	17,264	17,872	(3%)
Net Debt²	4,287	9,333	(54%)	4,287	9,333	(54%)

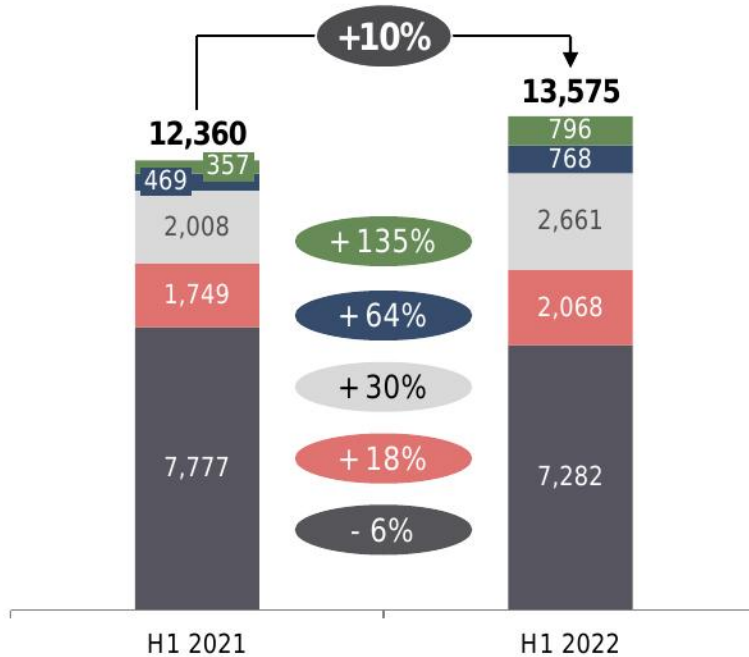
1) Numbers are inclusive of J Vs/J DAs

2) 2021 numbers are as at 31 December 2021

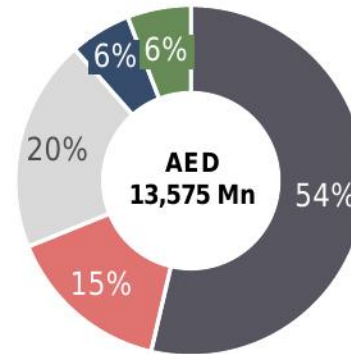
Note: During the year management has re-evaluated its assessment of control over one of the hospitality entity and concluded that both the shareholders have joint control over the relevant business activities. Hence, the equity method of accounting is applied retrospectively as per IAS 28 and comparative numbers have been restated.

Segment Analysis

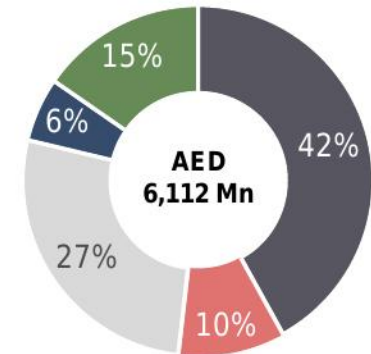
Segment Wise Revenues (AED Mn)



Revenue Share %



EBITDA Share %



Contribution From Recurring Business

Revenue: 31%

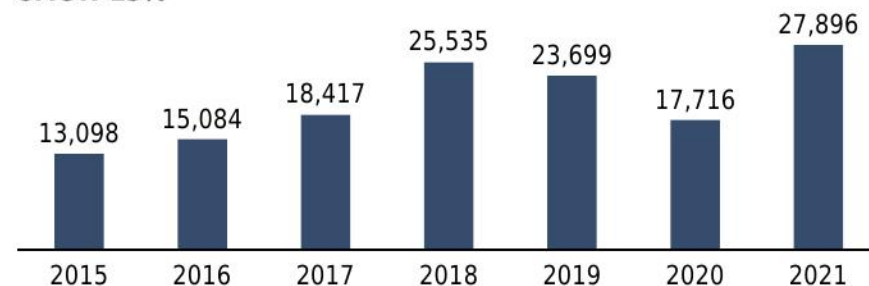
EBITDA: 48%

■ UAE Development ■ International Development ■ Emaar Malls ■ Emaar Hospitality ■ Entertainment & Leasing

Historical Trend

Revenues

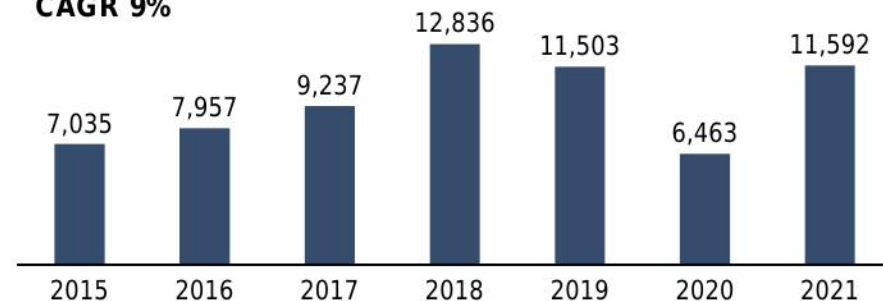
CAGR 13%



Gross Profit

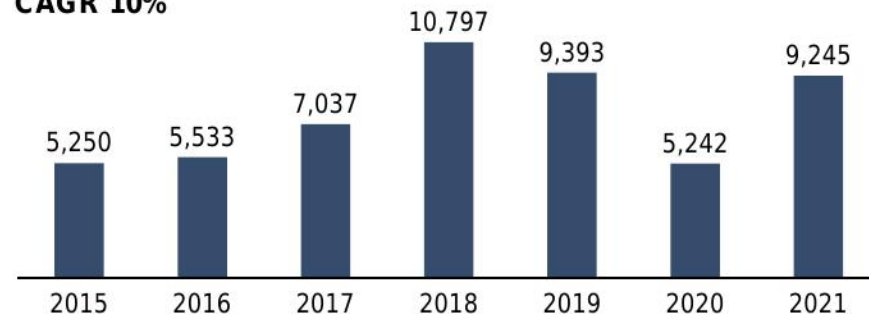
In AED Mn

CAGR 9%

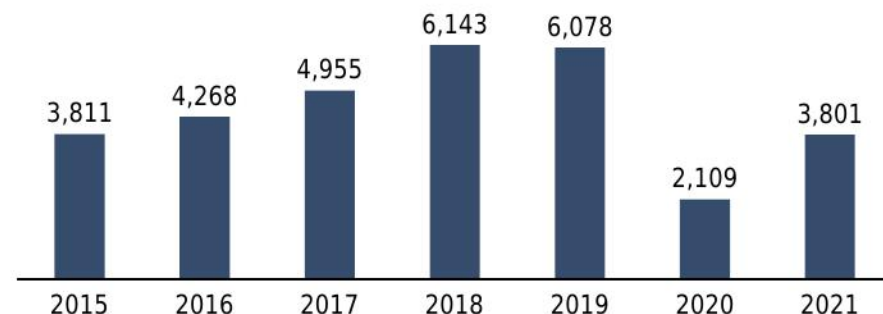


EBITDA

CAGR 10%



Net Profit (After Minority Interest)

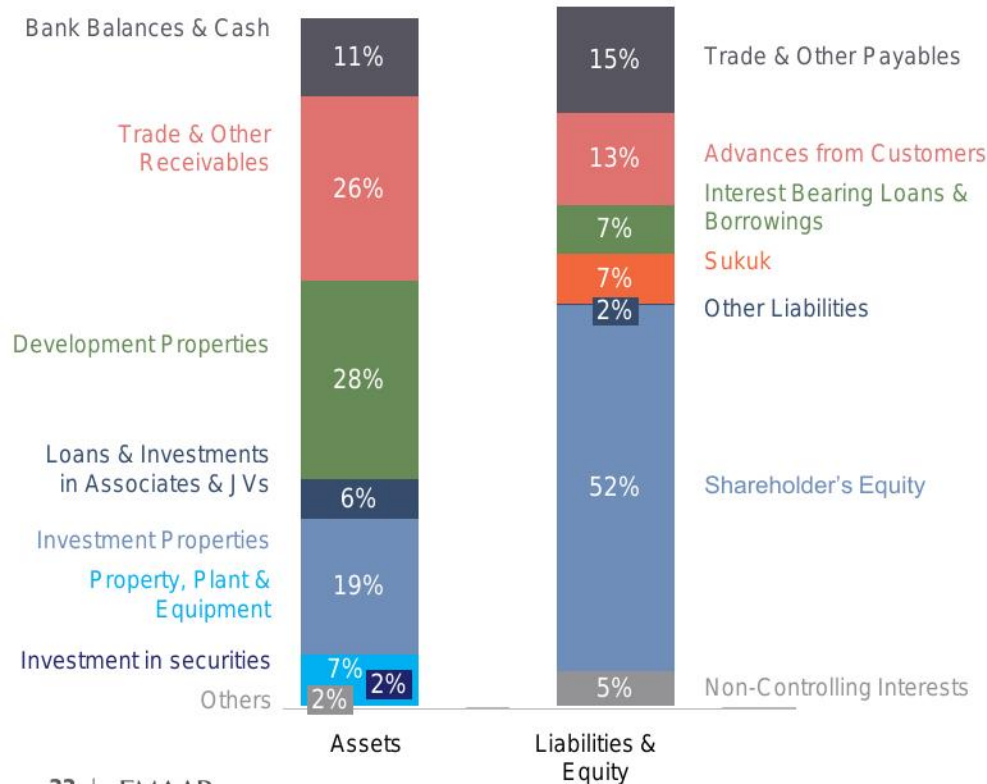


Note : During the year management has re-evaluated its assessment of control over one of the hospitality entity and concluded that both the shareholders have joint control over the relevant business activities. Hence, the equity method of accounting is applied retrospectively as per IAS 28 and comparative numbers have been restated.

Balance Sheet & Cash Flow Overview

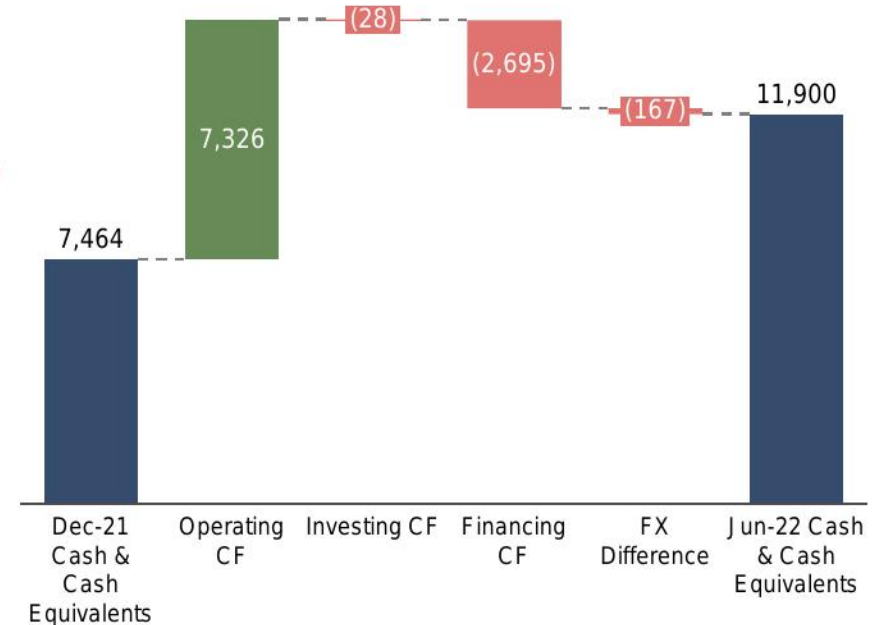
Balance Sheet Overview

Total: AED 123,140 Mn



Cash Flow Overview

In AED Mn

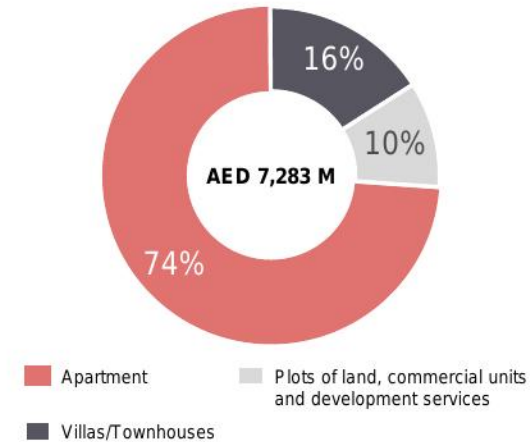


The above cash & cash equivalent balance excludes short term investment in the Treasury Bill of AED 1.2Bn

Emaar Development – Key Highlights¹

AED Million	H1 2022	H1 2021	% Change
Property Sales⁴	15,216	13,825	10%
Revenue	7,283	7,755	(6%)
Gross Profit	3,109	2,951	5%
Margin (%)	42.7%	38.1%	
EBITDA	2,564	2,223	15%
Margin (%)	35.2%	28.7%	
Net Profit	2,190	1,512	45%
Margin (%)	30.1%	19.5%	

H1 2022 Revenue Breakup



Default Rate

c. 1% of Sales Value

Units Delivered

c. 3,100

Land Bank

c. 314 Mn SQFT²

Units Under Construction

c. 26,100

Revenue Backlog³

AED 32.8 Bn
To be recognized over next 3-4 years

Escrow Balance⁴

c. AED 9.5 Bn

¹ Numbers excluding inter company transactions ² including the land bank of Emaar Properties PJSC as at 30 June 2022 ³ Sales value of properties sold but not yet recognised as revenue under IFRS, including 100% of Joint Ventures & JDA ⁴ including Joint Ventures & JDA's

UAE Development – Current Project Status

	100% Owned Developments						100% Consolidated J V		J V/ J DAs with 50% Share		Others	Total
	Downtown Dubai	Arabian Ranches ⁴	Dubai Marina	Emaar Beachfront	The Valley	Lusail ⁵	Dubai Hills	Rashid Yachts & Marina**	Dubai Creek ³	Emaar South ³	Ras Al Khaimah (100% owned land bank); Zabeel Square (J V with 50% share) ³	
Units [#]	7,797	2,827	360	3,017	1,372	In Planning Stage	2,116	282	6,410	1,977	In Planning Stage	26,158
Area (Mn sq. ft.) [#]	8.9	5.5	0.4	3.2	2.1	In Planning Stage	3.7	0.3	6.1	2.8	In Planning Stage	33.1
Value (AED Bn)	25.	6.9	0.8	10.2	2.1	In Planning Stage	7.4	0.6	12.2	2.5	In Planning Stage	67.8
% Units Sold	100%	100%	100%	99%	96%	In Planning Stage	98%	22%	98%	96%	In Planning Stage	98%
% Value Sold	100%	100%	100%	98%	95%	In Planning Stage	99%	26%	98%	95%	In Planning Stage	98%
% Collected of sold units	43%	32%	73%	30%	25%	In Planning Stage	33%	13%	36%	44%	In Planning Stage	37%
Revenue Backlog ¹	6.3	4.9	0.2	6.7	1.6	In Planning Stage	4.2	0.1	4.4	1.0	In Planning Stage	29.5
Gross Margin Achieved ²	44%	35%	27%	40%	34%	In Planning Stage	54%	33%	36%	31%	In Planning Stage	41%
Remaining GFA to be launched in future (*)												
Total Remaining GFA (Million Sqf)	0.5	4.7	0.0	6.0	42.7	96.0	51.6	11.3	98.9	29.3	3.5	344.5
Remaining GFA of Build-to-Lease (BTL) / Build-to-Operate (BTO) [@] (Million Sqf)	0.5	0.1	0.0	0.7	0.5	0.0	13.7	0.2	24.3	3.0	0.4	43.5
Remaining GFA of Build-to-Sale (BTS) (Million Sqf)	0.0	4.6	0.0	5.3	42.2	96.0	37.8	11.1	74.6	26.3	3.1	301.0

Based on launches till 30th Jun 2022

1) Sales value of units sold but not yet recognised as revenue under IFRS, including 100% ownership of joint ventures as of 30th Jun 2022

2) Based on units sold which are under development as at 30th Jun 2022, 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) Not in the perimeter of Emaar Development PJSC

*Details are based on current master plan as of 30th Jun 2022

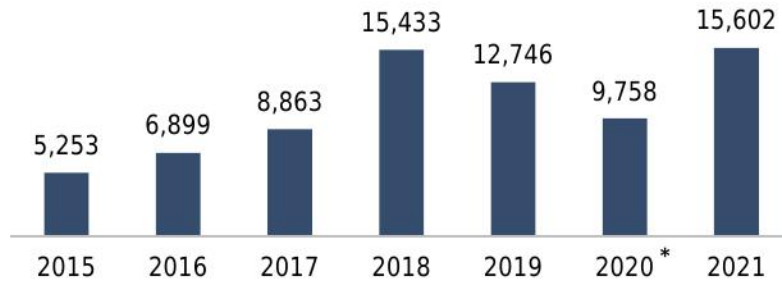
** 'Rashid Yachts & Marina', formerly 'Mina Rashid'

@ BTL/ BTO are being developed by Emaar Development PJSC for and on behalf of Emaar Properties PJSC at an agreed development fee

Emaar Development – Historical Trend

Revenues

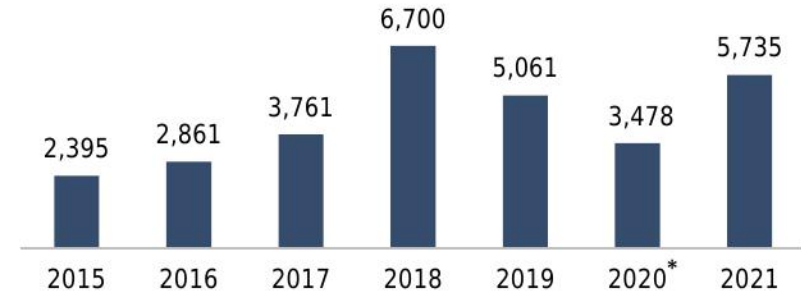
CAGR 20%



Gross Profit

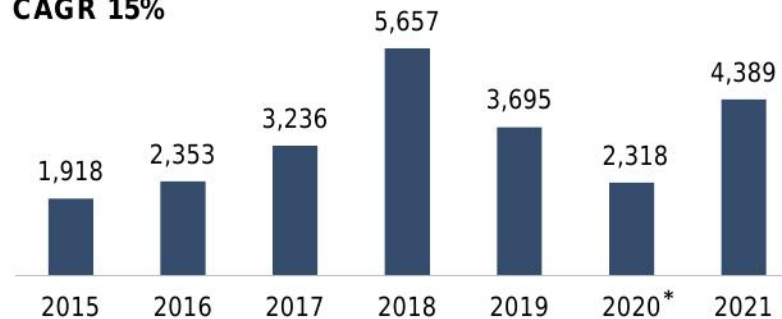
In AED Mn

CAGR 16%



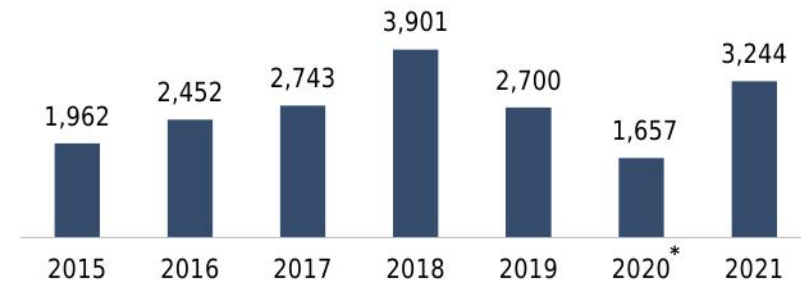
EBITDA

CAGR 15%



Net Profit (after Minority Interest)

CAGR 9%



International Development – Key Highlights

Revenue Backlog¹

c. **AED 15.2 Bn**

To be recognized over
next 3-4 years

Booked Sales

c. **AED 2.4 Bn**

in H1 2022

Revenue Contribution to Group Revenue

c. **15%**

in H1 2022

Units Under Construction

c. **10,200**

Units Delivered

c. **31,000**

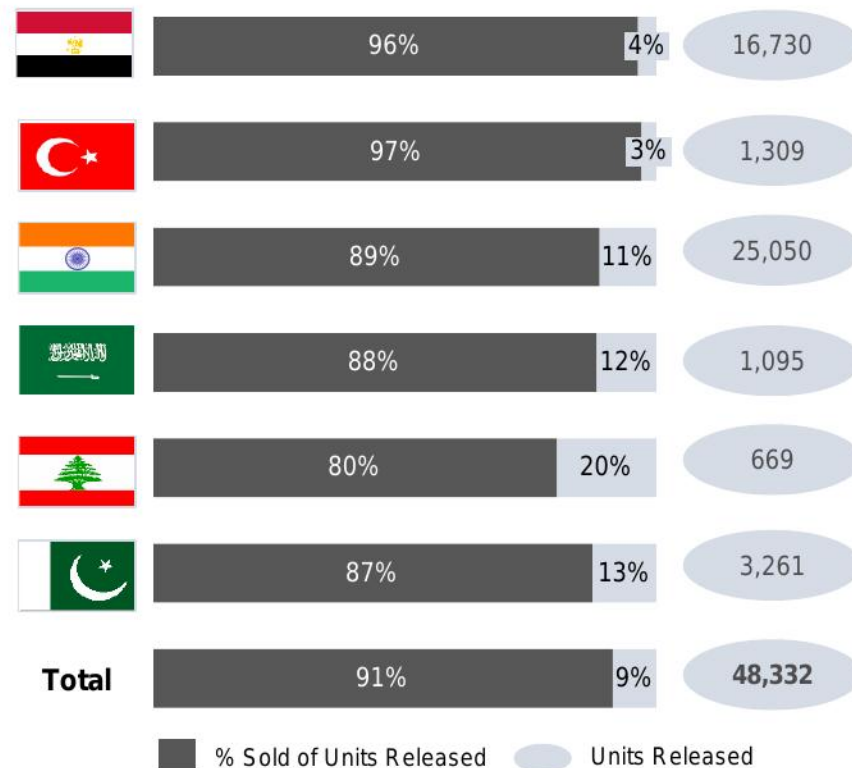
since inception

Units Sold

c. **44,100**

since inception

International Sales – Units Released



International Development – Key Highlights

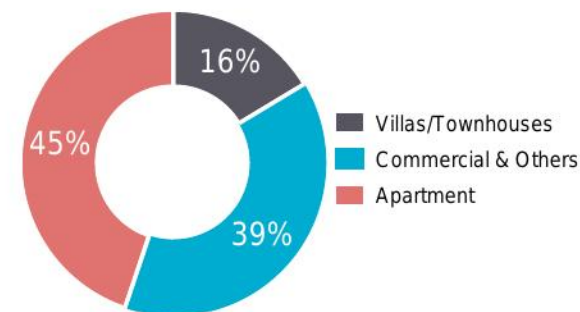
Emaar Misr – Development¹

	AED Million			EGP Million		
	H1 2022	H1 2021	% Change	H1 2022	H1 2021	% Change
Units Delivered	1,098	622	77%	1,098	622	77%
Net Sales	1,752	2,146	(18%)	8,207	9,167	(10%)
Revenue	1,506	890	69%	7,053	3,801	86%
EBITDA	752	315	139%	3,524	1,346	162%
Margin (%)	50%	35%		50%	35%	
Net Profit	657	311	111%	3,080	1,329	132%
Margin (%)	44%	35%		44%	35%	

Key Highlights

- Delivered 1,098 units during H1 2022
- Emaar Misr's revenue backlog² was AED 12.6 Bn as of 30 Jun 2022

H1 2022 Revenue Breakup



Emaar Misr Positioned Itself As Local Market Leader Delivering Superior Growth

1) Emaar Misr for Development is an EGX-listed company developing residential & commercial projects in Egypt. Exchange rates used for Jun 2022 is AED 0.2135 per EGP. 2) Sales value of units sold but not yet recognised as revenue under IFRS

Emaar Mall Management – Key Highlights¹

Excl. Namshi

AED Million	H1 2022	H1 2021	% Change
Revenue	2,615	2,008	30%
Gross Profit	1,963	1,396	41%
Margin (%)	75.1%	69.6%	
EBITDA	1,646	1,010	63%
Margin (%)	63.0%	50.3%	
Net Profit	1,359	614	121%
Margin (%)	52.0%	30.6%	

	H1 2022	H1 2021	% Change
GLA (Mn SQFT)	6.8	6.8	(0%)
Occupancy Rate (%)	94%	91%	
Base Rent (AED Mn)	1,307	1,026	27%
Turnover Rent (AED Mn)	153	NA *	
Revenue (AED Mn)	1,900	1,364	39%
EBITDA (AED Mn)	1,579	1,051	50%
Margin (%)	83%	77%	

* Not Applicable since there was rent concession during Q1 2021.

Tenant sales surpassed 2019 level with tenant sales per footfall grew by over 50% compared 2019

Opened Middle East's 1st Time Out Market² in Souk Al Bahar from April 2021

The Dubai Mall won award for Best Service Performance Mall 2021 from Department of Economic Development Dubai

Maintained robust occupancy of 94% with rebound in tenant sales in a challenging market

1) Transactions after intercompany adjustment and including Namshi; 2) In collaboration with Time Out Group PLC

Note: Subsequent to the merger with Emaar Properties PJSC in November 2021 in an all-share transaction, Emaar Malls PJSC got delisted from DFM.

Established Portfolio with Diverse Retailing Formats...

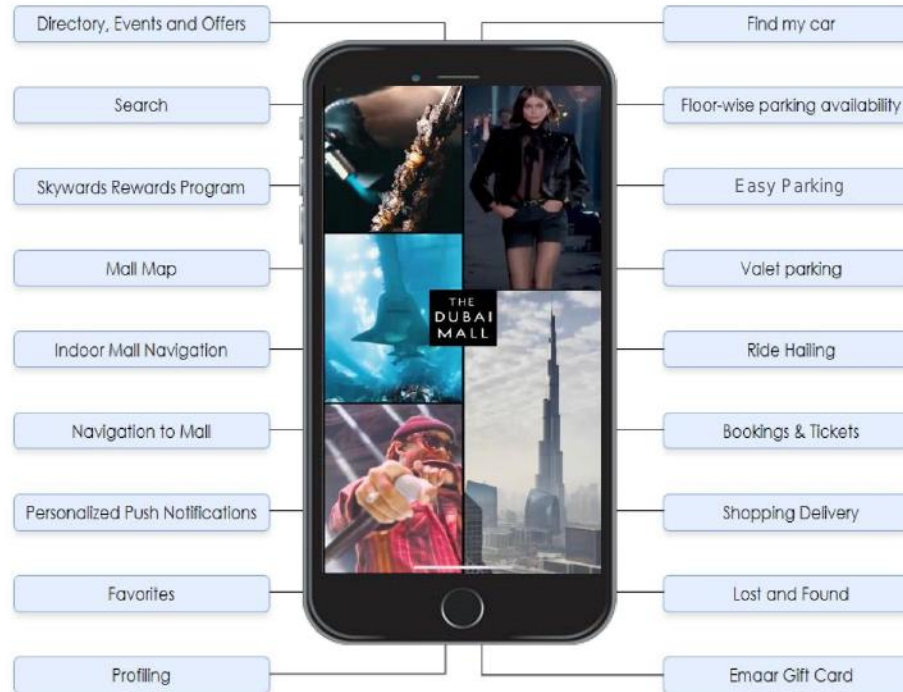
Retail Assets	Division	Total GLA ('000 sq. ft.)	Location & Catchment	Key Highlights
The Dubai Mall	Super Regional Mall	4,289	- Downtown Dubai – 500 acre flagship mega-development - Situated next to Burj Khalifa	- World renowned shopping & entertainment destination 1,200+ stores, leading retailers, marquee global brands - Major tourist attractions – At The Top, Dubai Aquarium & Underwater Zoo, KidZania, Reel Cinemas, VR Park, Ice Rink
Dubai Marina Mall (Incl. Pier 7)	Regional Mall	414	Dubai Marina – 1,500 acre master integrated development	140+ outlets, high street fashion brands, aspirational boutique fashion, 6-screen Reel Cinemas, 7-storey Gourmet Tower (Pier 7)
Souk Al Bahar	Speciality Retail	219	Situated next to the Dubai Fountain and Burj Khalifa	- Arabesque style shopping, fine dining, entertainment experience. - Hosting middle east's first huge food and cultural market - Time Out Market
Gold & Diamond Park		532	Located on prime Sheikh Zayed Road	Destination for world's finest gold & diamond jewellery & accessories
Other Centres (30 centres)	Community Integrated Retail	1,351	Emaar's residential developments	- Facilities and offerings for residents - Neighbourhood venue for convenience shopping, dining and social interaction

Focus on Digitalisation for Enhanced Customer Service...

THE DUBAI MALL APP 2.0 – CORE FEATURES

Digital Initiatives taken at The Dubai Mall –

- ✓ **Delivery Service**
- ✓ **Leveraging customer data analytics to better understand customer buying behaviour, taste and preferences**



**YOU SHOP.
WE DELIVER.**



Delivery Service*

Call 800-DUBAIMALL or enquire at The Dubai Mall
Guest Services Desk for more details

THE
DUBAI MALL

...With Active Marketing Events for Better Customer Engagement



Emirates Skywards Miles Loyalty Program at The Dubai Mall

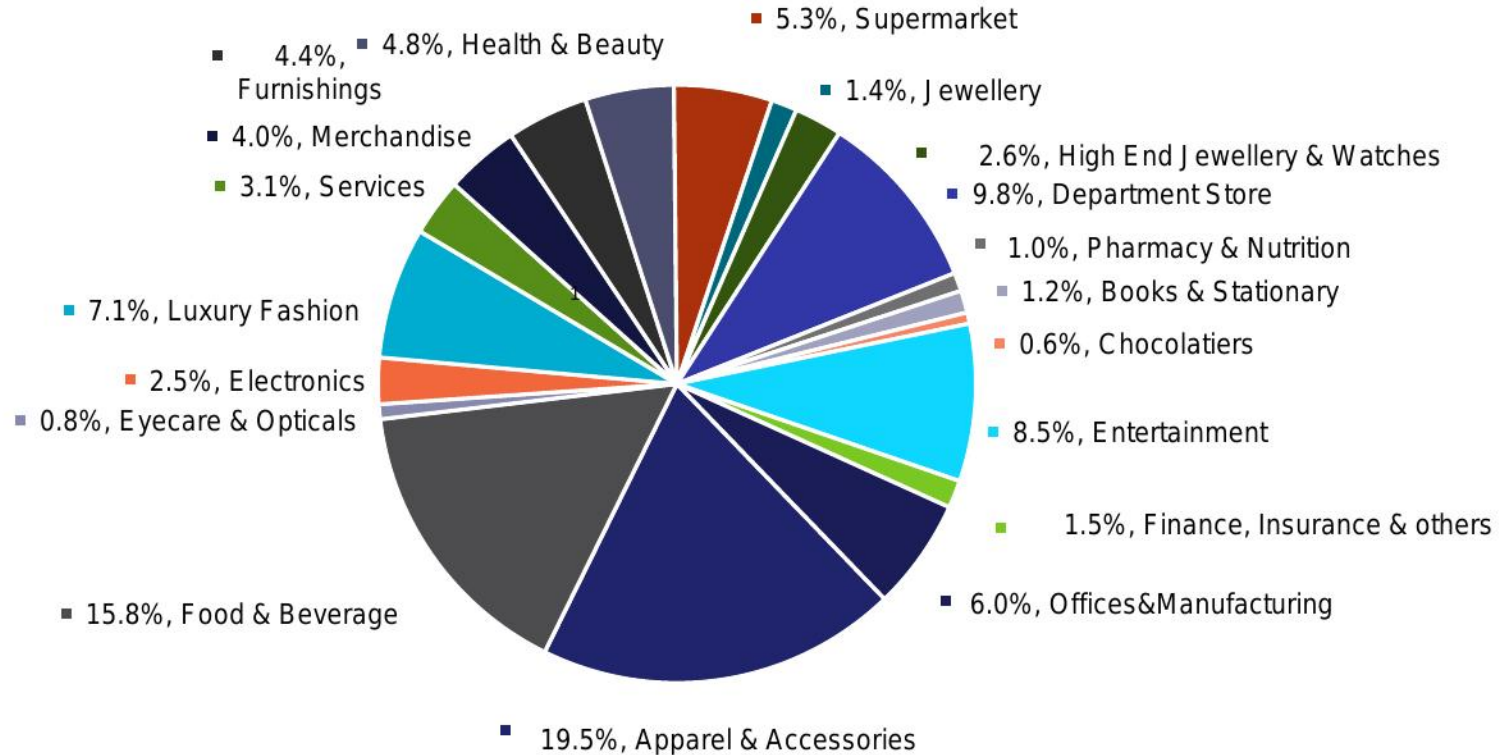
- Members – 722k
- Spend captured since inception – AED 9,979 Mn
- Number of transactions since inception – 4,242 k



Diversified Tenant Mix & Category Mix...

Diverse Retailers And Marquee Brands With Many Having Exclusive Presence At Emaar Malls

2021 Category Mix - % GLA



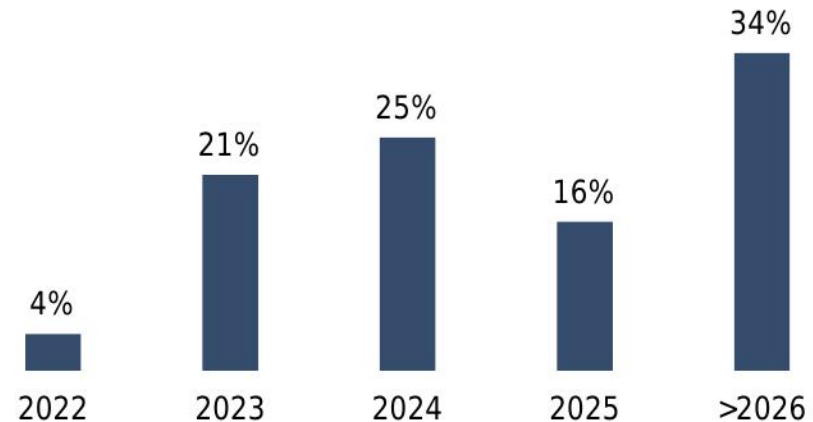
Active Tenant & Space Management with Healthy Lease Renewals...

Active Tenant Management

- Meet changing retail trends and evolving consumer needs
- Offer innovative & fresh retail concepts
- Tenant re-zoning & re-sizing to maximise sales productivity
- Short lease terms (3-5 years) and significant waitlist allows flexibility in tenant management
- Favourable lease terms

Portfolio Lease Expiry Schedule

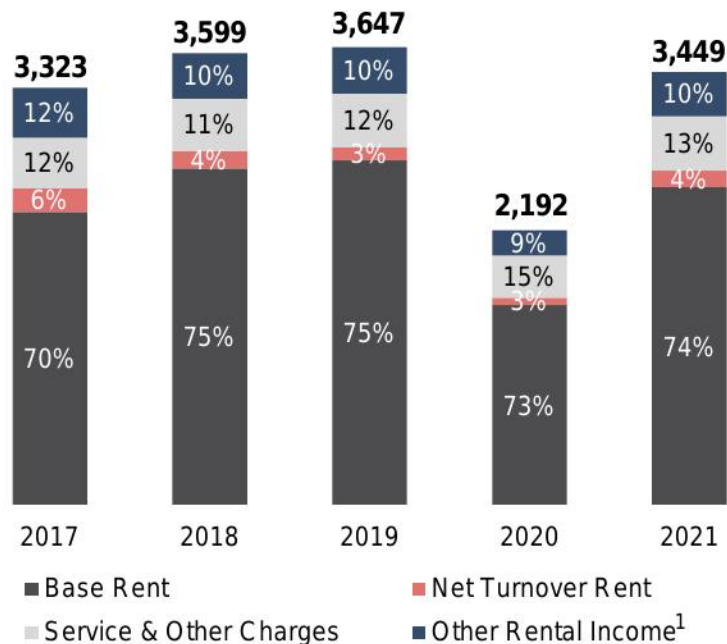
% GLA of main unit expiring leases



- Weighted average lease expiry term of 3.33 years

...And Steady Rental Income Growth, High Operating Profitability

Steady Rental Income



Robust Revenue Model

Revenue Model:

- Rent equals higher of base rent or turnover rent
- Base rent is increased at a pre-defined rate over the lease term of 3-5 years
- Once the turnover rent exceeds base rent, the base rent is reset at turnover rent level in the subsequent year
- Healthy waitlist results to occupy vacant units

High operating margins:

- Efficient and low cost operations
- Continual improvement in operational excellence leading to healthy EBITDA margin

1) Derived primarily from the payment of specialty leasing, multimedia sales, terrace, storage, store design fit-out fees, late opening penalties, interest charges on deferred payments and certain admin charges

New Expansions – Strong Growth Potential



Dubai Hills Mall – Regional Shopping Mall¹

Superior Positioning & Offerings

- Outdoor high-street mall with superior design & architecture
- Differentiated offerings with over 550 retail outlets, wider F&B (>24% GLA), entertainment options, loyalty programs and less focus on fashion
- Ample parking with over 7,000 spaces
- Seamlessly integrated with adjacent neighbourhood, future metro stations and adjoining hotels

Strong Catchment

- Located between Sheikh Mohammad Bin Zayed Road and Al Khail Road
- Part of Dubai Hills Estate masterplan spanning over 118 Mn sq. ft. with over 2,000 villas and 20,000 apartments
- Proximity to other upcoming residential communities – Mohammed Bin Rashid City - District One, Akoya by Damac
- And existing communities – Emirates Living, Al Barari, Al Barsha, Al Quoz, Arabian Ranches

New Expansions – Strong Growth Potential



Dubai Expo Mall – Regional Shopping Mall

Superior Positioning & Offerings

- Over 190 retail & F&B outlets
- 1,000+ parking spaces
- Excellent access & infrastructure to support the high volume of visitors

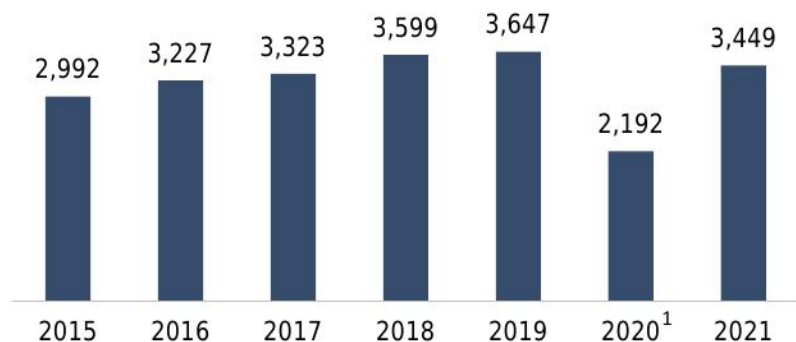
Strong Catchment

- Located close to Expo 2020 site
- Close proximity to Al Maktoum international airport
- Part of Emaar south masterplan, over 5,000 residential units in the immediate vicinity
- 400,000 residences within 8km distance from the mall
- Located near major highways – Sheikh Mohammad Bin Zayed Road, Expo Road, Jebel Ali Road; and Dubai Metro route 2020

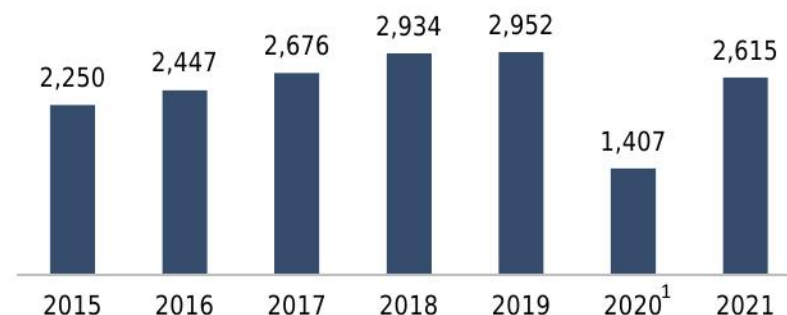
Emaar Mall Management (Excl. Namshi) – Historical Trend

In AED Mn

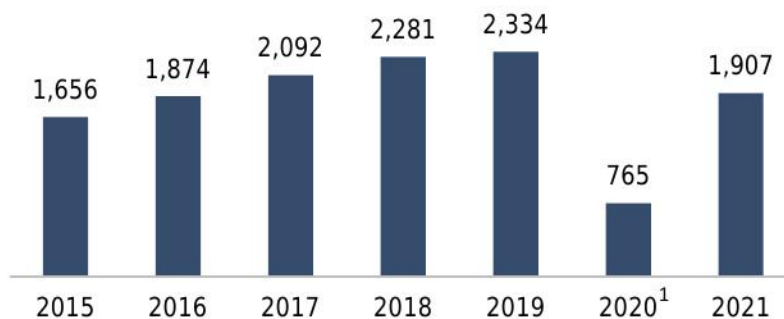
Rental Income



EBITDA



Net Profit



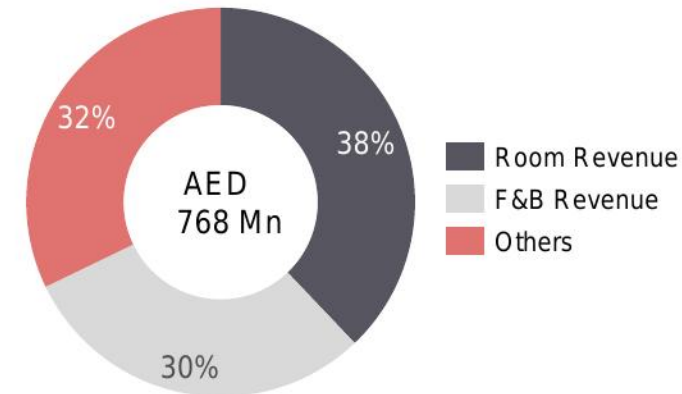
1. 2020 numbers are impacted due to COVID-19

Emaar Hospitality – Key Highlights

	H1 2022	H1 2021*	% Change
Occupancy Rate (%) *	71%	63%	12%
RevPar (AED)*	678	361	88%
Room Revenue (AED Mn)	291	147	98%
F&B & Other Revenue (AED Mn)	478	322	48%
Total Revenue (AED Mn)	768	469	64%
EBITDA (AED Mn)	361	189	91%
Margin (%)	47%	40%	17%

* Occupancy is calculated only for the operational period

H1 2022 Revenue Breakup



ADR and Occupancy

Higher than market average

Market leading Hygiene & Safety standards

Endorsed by Dubai Tourism

Address Downtown

Featured in the new Dubai Tourism promotional video

Al Alamein Hotel

Rated 2021 Travelers' Choice Best of the Best as Per Trip Advisor

Emaar Hospitality Resilient, Outperforming the Broader Hospitality Market in UAE

* During the year management has re-evaluated its assessment of control over one of the hospitality entity and concluded that both the shareholders have joint control over the relevant business activities. Hence, the equity method of accounting is applied retrospectively as per IAS 28 and comparative numbers have been restated.

Emaar Hospitality – Asset Performance

	Address Boulevard ¹		The Palace Downtown		Address Dubai Mall ¹		Address Downtown	
	H1 2022	H1 2021	H1 2022	H1 2021	H1 2022	H1 2021	H1 2022	H1 2021
Available Room Nights	35,476	35,476	43,802	43,802	44,164	44,164	39,820	39,820
Occupancy (%)*	74%	56%	67%	55%	73%	56%	71%	62%
ADR (AED)	2,026	1,466	1,988	1,439	2,125	1,388	2,684	2,037
RevPar (AED)	1,492	828	1,331	795	1,549	770	1,910	1,256
Room Revenue (AED Thousands)	52,924	29,357	58,289	34,844	68,423	34,020	76,052	49,996

	Address Dubai Marina ¹		Manzil Downtown ¹		Vida Downtown ¹		Address Sky Views ¹	
	H1 2022	H1 2021	H1 2022	H1 2021	H1 2022	H1 2021	H1 2022	H1 2021
Available Room Nights	36,200	36,200	35,657	35,657	28,236	28,236	30,589	30,589
Occupancy (%)*	84%	65%	72%	48%	74%	50%	73%	67%
ADR (AED)	1,317	900	927	524	938	576	2,256	1,685
RevPar (AED)	1,100	588	663	249	697	289	1,644	1,130
Room Revenue (AED Thousands)	39,829	21,273	23,657	8,895	19,682	8,171	50,274	34,576

* Occupancy is calculated only for the operational period

1) These hotels have been sold as a part of Asset Light Strategy, and are now being operated by Emaar under long term Hotel Management Agreement



Annexure

Divisions Overview



UAE Development	International Operations	Malls*	Hospitality	Entertainment & Leasing
• Leading master plan developer in Dubai • J Vs with GREs • Over 55,100 residential units delivered since 2002 • Projects under construction substantially sold (~98%) • c. 314 Mn sq. ft. of Land Bank in the UAE • UAE build-to-sale business is led by Emaar Development PJ SC, listed on DFM since November 2017	• Active in 10 targeted high growth countries • c.31,000 residential units delivered since 2006 • Achieved overall sales level of 91% of units released • c. 1.33 Bn sq. ft. of Land Bank in key countries • Emaar Misr is listed on the Egyptian Exchange since July 2015 • Operates Emaar Square Mall at Turkey with 1.6 Mn sq. ft. GLA	• Owner and operator of the most visited mall in the world, The Dubai Mall • Portfolio of over 9.4 Mn sq. ft of GLA in retail properties in Dubai • Opened Dubai Hills Mall, an Iconic lifestyle destination, with 1.8 Mn Sq.Ft. GLA in Feb 2022.	• Hotel owner and operator (33 hotels with 7,470 keys, includes owned as well as managed assets) • The Address, Vida, Armani and Manzil brands. • Upscale affordable segment under Rove Hotels (J V with Meraas) • Marked historic milestone of over 60 hotel projects in its portfolio (includes both in operation and under development hotels)	• Provider of premium entertainment and manager of leisure assets • Operator of the Dubai Aquarium, Underwater Zoo, Reel Cinemas, KidZania, VR Park, Dubai Ice Rink and At The Top. • Owner and operator of Dubai's iconic cultural destination "Dubai Opera" • Portfolio of over 2.6 Mn sq. ft. of GLA in commercial properties in Dubai

UAE Development – Projects Overview

Wholly-owned projects

Downtown Dubai

All under-construction projects (including Vida Dubai Mall, Downtown Views, and Grande), inventory and undeveloped land for sale



Arabian Ranches

Expansion of the current Arabian Ranches community adjacent to a golf course and in close proximity to the Dubai Polo & Equestrian Club to create over 1,400 additional units



Dubai Marina

Two waterfront residential/commercial towers, near to the newly-developed Vida serviced apartments tower



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

An exclusive residential community within the new maritime epicentre of the UAE, Dubai Harbour. The development represents a unique blend of cosmopolitan living in a prime location and a serene seaside lifestyle



The Valley Garden

A gated community located on Al Ain road near the Outlet Mall. The project is aimed at providing a serene and safe sanctuary to families amid world class amenities and lush green parks, play area for kids and many other features



Land bank (100% owned)

Al Marjan - Ras Al Khaimah

A project of c.1m sqft of land located at the top of Al Marjan Island ideal to build 5 stars hotel and service apartments

Lusailly

A contiguous land parcel of 46m sqft subdivided into two plots located between Dubai Investment Park and Jumeirah Golf Estates in Dubai

UAE Development – Projects Overview

100% Consolidated J V

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 Mina Rashid land into a mixed-use community as per the master plan. It will be known as world's new sailing destination.



* 'Rashid Yachts & Marina', formerly 'Mina Rashid'

J Vs/J DAs with 50% share

Dubai Creek Harbour

Joint Development Agreement between Emaar and Dubai Holding for the development of an iconic mixed-use waterfront project situated on the banks of the historic Dubai Creek



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	% Value Sold	% Collected of sold value	% Completion J un-22	% Gross Margin J un-22 ²	% Remaining Collections of Sold Value		
										Total	Till Handover	Post Handover
Downtown Dubai	7,797	25,030	8,916,523		100%	100%	43%		44%	57%	37%	20%
Forte	919	2,623	1,064,212	Apr-Sep-15	100%	100%	51%	92%	35%	49%	26%	23%
Address Opera	866	3,810	1,103,756	Dec-15/ Mar-16	100%	100%	57%	87%	44%	43%	27%	16%
Il Primo	119	2,679	701,836	J un-16	100%	100%	40%	89%	43%	60%	18%	42%
Act One Act Two	778	2,119	820,243	Aug-16	100%	100%	42%	97%	42%	58%	21%	37%
Downtown Views 2	1,509	3,561	1,613,816	Jan-Apr-17	100%	100%	51%	97%	36%	49%	22%	27%
Vida Dubai Mall	620	1,650	606,860	May-J ul-17	100%	100%	53%	73%	42%	47%	32%	15%
Burj Royale	602	1,040	492,846	J an-18	100%	100%	47%	95%	54%	53%	48%	5%
Grande	882	2,846	958,989	May-18	100%	100%	42%	78%	43%	58%	39%	19%
Burj Crown #	427	826	385,518	J an-20	100%	100%	36%	61%	52%	64%	44%	20%
St. Regis Residences	1,075	3,875	1,168,447	Feb-22	99%	98%	13%	-	53%	87%	87%	0%
Dubai Marina	360	825	407,704		100%	100%	73%		27%	27%	21%	6%
Vida Residence at Dubai Marina	360	825	407,704	Mar-17	100%	100%	73%	93%	27%	27%	21%	6%
Arabian Ranches III	2,827	6,895	5,526,085		100%	100%	32%		35%	68%	46%	22%
Sun	431	628	643,125	Feb-19	100%	100%	53%	100%	28%	47%	7%	40%
Joy	486	768	740,435	Mar-19	100%	100%	50%	94%	33%	50%	10%	40%
Spring	154	240	232,332	May-19	99%	99%	51%	91%	30%	49%	18%	31%
Ruba	430	801	693,852	Oct-19	97%	97%	35%	65%	30%	65%	25%	40%
Caya	247	1,091	756,918	May-21	100%	100%	32%	-	29%	68%	39%	29%
Bliss	332	670	529,060	May-21	100%	100%	29%	-	44%	71%	40%	31%
J une 2	35	126	96,699	Oct-21	100%	100%	28%	-	36%	72%	57%	15%
J une	183	653	508,903	Oct-21	100%	100%	22%	-	36%	78%	72%	6%
Elie Saab	129	659	436,715	Nov-21	100%	100%	22%	-	39%	78%	78%	0%
Elie Saab II	131	686	446,199	J an-22	100%	100%	20%	-	43%	80%	80%	0%
Bliss 2	269	573	441,847	Feb-22	100%	100%	19%	-	41%	81%	81%	0%
Emaar Beachfront	3,017	10,232	3,179,265		99%	98%	30%		40%	70%	50%	20%
Marina Vista	353	871	327,247	Sep-18	100%	100%	44%	85%	37%	56%	27%	29%
Grand Bleu Tower	634	2,231	701,222	Apr-19	100%	100%	36%	29%	36%	64%	41%	23%
South Beach	270	662	235,318	Sep-19	100%	99%	51%	85%	38%	49%	24%	25%
Beach Isle	396	1,191	410,319	Feb-20	100%	100%	38%	58%	37%	62%	41%	21%
Palace Beach Residence	550	1,628	522,827	Apr-21	100%	100%	26%	-	35%	74%	45%	29%
Beach Mansion	491	1,939	569,871	Sep-21	100%	100%	26%	-	46%	74%	55%	19%
Address The Bay	323	1,711	412,461	J un-22	92%	87%	11%	-	50%	89%	89%	0%
The Valley	1,372	2,135	2,131,153		96%	95%	25%		34%	75%	67%	8%
Eden	362	498	553,940	Nov-19	100%	100%	36%	35%	27%	64%	32%	32%
Nara	372	566	578,735	Aug-21	100%	100%	31%	-	27%	69%	69%	0%
Talia	330	545	520,216	J an-22	100%	100%	20%	-	43%	80%	80%	0%
Orania	308	525	478,262	J un-22	80%	81%	9%	-	39%	91%	91%	0%
Total 100% Owned	15,373	45,117	20,160,730		99%	99%	38%		41%	62%	42%	20%

Group's share is 61.25%

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 project under construction are recognized once 20% construction completion and 20% collection is achieved

UAE Development – Projects Under Development (J Vs)

Project (Joint Ventures)	Units	Project Value (AED Mn)(1)	Area (SQF)	Launch Period	% Unit Sold	% Value Sold	% Collected of sold value	% Completion Jun-22	% Gross Margin Jun-22 ²	% Remaining Collections of Sold Value		
										Total	Till Handover	Post Handover
Dubai Hills Estates	2,116	7,411	3,726,647		98%	99%	33%		54%	67%	34%	33%
Golf Place	158	1,603	923,279	Jan-18	100%	100%	40%	98%	50%	60%	12%	48%
Socio	332	278	193,826	Feb-18	100%	100%	40%	93%	26%	60%	60%	0%
Golf Suites	211	347	202,994	Nov-18	100%	100%	45%	89%	42%	55%	14%	41%
Executive Residences I&II	562	819	463,899	Jan-19	99%	99%	40%	100%	50%	60%	25%	35%
Golfville	306	310	183,203	Apr-19	100%	100%	32%	22%	44%	68%	39%	29%
Golf Place II	128	1,460	777,810	Feb-21	100%	100%	33%	-	57%	67%	30%	37%
Palm Hills	75	873	370,886	May-21	100%	100%	29%	-	64%	71%	42%	29%
Majestic Vistas	40	1,182	347,721	Jun-21	100%	100%	30%	-	74%	70%	44%	26%
Park Field	304	539	263,029	Jun-22	88%	86%	8%	-	36%	92%	92%	0%
Rashid Yachts & Marina	282	627	302,236		22%	26%	13%		33%	87%	87%	0%
Sea Gate	282	627	302,236	Jun-22	22%	26%	13%	-	33%	87%	87%	0%
Total	2,398	8,038	4,028,883		89%	93%	33%		53%	67%	35%	32%

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 project under construction are recognized once 20% construction completion and 20% collection is achieved

UAE Development – Projects Under Development (J Vs)

Project (Joint Ventures)	Units	Project Value (AED Mn)(1)	Area (SQF)	Launch Period	% Unit Sold	% Value Sold	% Collected of sold value	% Completion J un-22	% Gross Margin J un-22 ²	% Remaining Collections of Sold Value		
										Total	Till Handover	Post Handover
Dubai Creek Harbour	6,410	12,158	6,054,928		98%	98%	36%		36%	64%	41%	23%
Harbour Gate	513	994	527,348	Feb-17	96%	94%	40%	100%	30%	60%	18%	42%
17 Icon Bay	380	657	370,448	Aug-17	100%	100%	45%	98%	34%	55%	28%	27%
Address Harbour Point	800	2,204	843,064	Sep-17	99%	100%	49%	89%	43%	51%	24%	27%
The Grand	559	1,271	601,295	Mar-18	100%	100%	53%	98%	40%	47%	35%	12%
Breeze	202	342	192,487	Oct-18	100%	100%	38%	88%	41%	62%	28%	34%
Sunset	144	237	138,174	Nov-18	99%	99%	43%	89%	29%	57%	27%	30%
Palace DCH	587	1,043	540,047	Jan-19	100%	100%	39%	64%	36%	61%	23%	38%
Bay Shore	304	355	230,308	Feb-19	100%	100%	42%	85%	28%	58%	27%	31%
Summer	300	375	232,570	Apr-19	100%	100%	41%	81%	29%	59%	19%	40%
Creek Edge	563	943	515,847	May-19	99%	98%	23%	57%	36%	77%	43%	34%
Surf	171	218	133,672	J un-19	99%	99%	42%	75%	34%	58%	20%	38%
Vida Creek Beach	222	435	203,009	Dec-19	100%	100%	41%	70%	44%	59%	29%	30%
DC Grove	262	506	255,491	Dec-21	100%	100%	20%	-	33%	80%	70%	10%
Rosewater	211	445	204,669	Jan-22	99%	99%	20%	-	41%	80%	72%	8%
Creek Palace	333	641	315,431	Mar-22	99%	99%	18%	-	30%	82%	82%	0%
Lotus	267	398	205,260	Mar-22	100%	100%	17%	-	36%	83%	83%	0%
Orchid	208	323	163,553	Apr-22	99%	99%	17%	-	37%	83%	83%	0%
Creek Crescent	230	463	220,963	J un-22	65%	66%	3%	-	32%	97%	97%	0%
Island Park I	154	307	161,292	J un-22	99%	99%	9%	-	29%	91%	89%	2%
Emaar South	1,977	2,489	2,830,760		96%	95%	44%		31%	56%	18%	38%
Parkside	371	442	509,243	Oct-18	100%	100%	48%	100%	28%	52%	5%	47%
Parkside 2	422	510	604,920	Jan-19	100%	100%	51%	80%	29%	49%	6%	43%
Parkside 3	365	438	519,318	Feb-19	100%	100%	47%	80%	29%	53%	7%	46%
Green View	286	350	413,656	Apr-19	100%	100%	47%	19%	31%	53%	15%	38%
Greenview 2	292	358	417,556	J ul-19	100%	100%	43%	14%	33%	57%	20%	37%
Greenview 3	241	391	366,067	Apr-22	69%	71%	15%	-	39%	85%	85%	0%
Total (Joint Ventures)	10,785	22,684	12,914,571		96%	96%	36%		42%	64%	36%	28%
Grand Total (100% Owned + J Vs)	26,158	67,802	33,075,301		98%	98%	37%		41%	63%	40%	22%

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 project under construction are recognized once 20% construction completion and 20% collection is achieved

UAE Development – Completed Projects¹ (100% Owned)

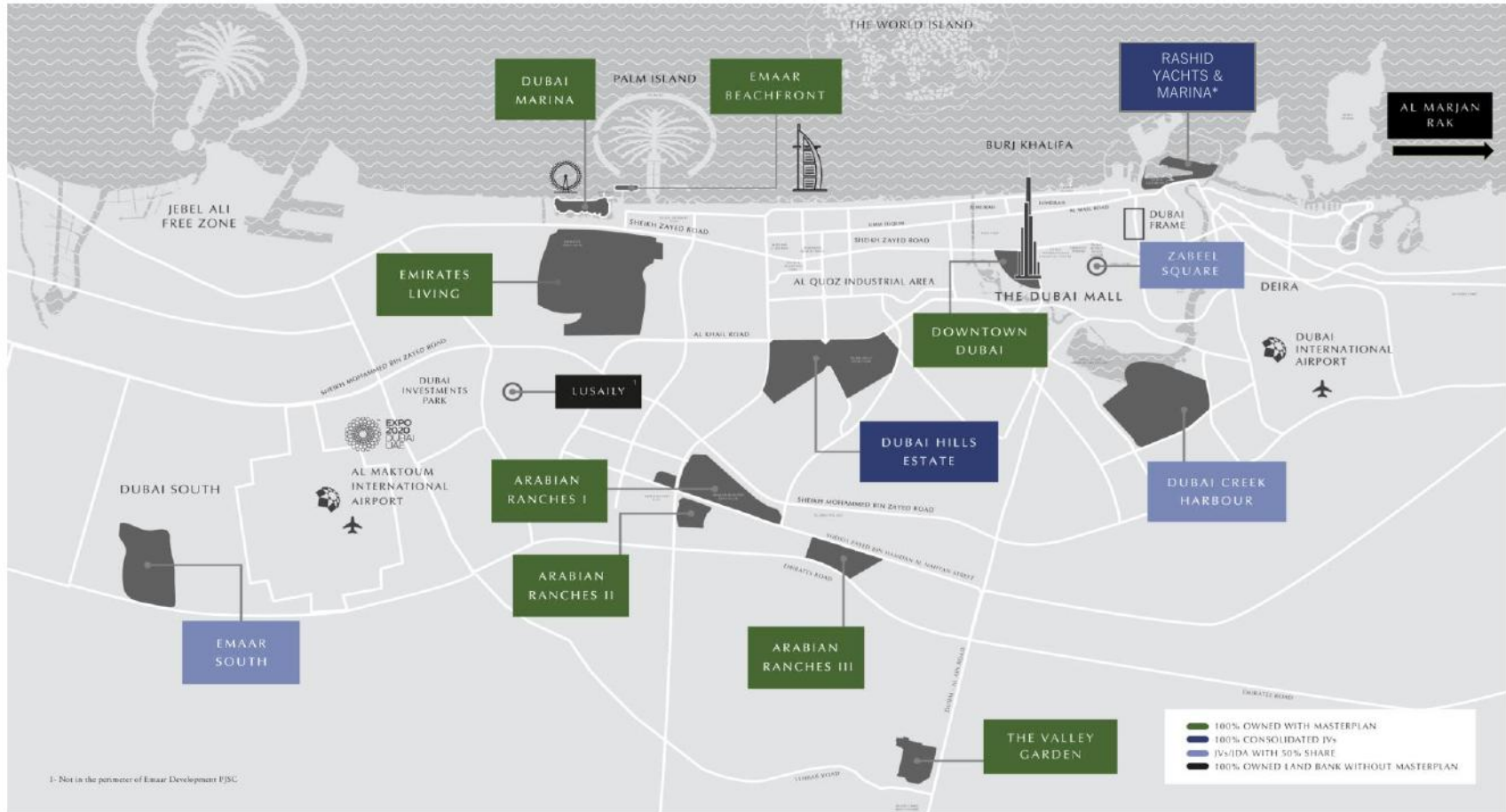
Project (100% Owned)	Units	Project Value (AED Mn) ⁽²⁾	Area (SQF)	% Unit Sold	% Value Sold	% Collected of sold value	% Remaining Collections of Sold Value
Downtown Dubai	5,905	23,775	8,686,496	99%	99%	94%	6%
Blvd Heights	550	1,805	773,089	97%	96%	88%	12%
Address Sky View	551	2,903	984,654	100%	100%	98%	2%
Blvd Point	449	1,371	592,675	100%	100%	97%	3%
Blvd Crescent	357	1,149	489,233	96%	95%	93%	7%
Vida Downtown	344	1,413	492,618	98%	97%	93%	7%
Burj Vista	666	1,934	867,737	100%	100%	99%	1%
Fountain Views III	208	1,160	357,781	100%	100%	97%	3%
Address Boulevard	532	1,940	667,697	100%	99%	99%	1%
Burj Khalifa	900	4,566	1,586,013	100%	100%	98%	2%
Fountain Views	286	1,074	389,953	100%	100%	98%	2%
Fountain Views II	289	1,110	392,485	100%	100%	99%	1%
The Downtown Views	478	1,238	573,081	100%	100%	92%	8%
Opera Grand Residential Tower	295	2,111	519,480	100%	100%	69%	31%
Dubai Marina	650	2,600	1,163,437	96%	94%	95%	5%
Marina Plaza	164	1,502	644,468	84%	89%	96%	4%
52-42	486	1,097	518,969	100%	100%	94%	6%
Emirates Hills	137	427	202,837	99%	99%	96%	4%
Vida The Hills	137	427	202,837	99%	99%	96%	4%
Arabian Ranches I	33	291	161,326	100%	100%	92%	8%
La Avenida II	33	291	161,326	100%	100%	92%	8%
Arabian Ranches II	1,973	7,485	5,322,997	99%	99%	92%	8%
Reem	216	507	398,804	100%	100%	94%	6%
Samara	177	727	467,319	98%	97%	86%	14%
Azalea	108	418	264,151	99%	99%	79%	21%
Rasha	140	763	523,899	99%	99%	94%	6%
Lila	219	871	573,553	100%	100%	97%	3%
Rosa	144	791	543,599	97%	96%	98%	2%
Yasmin	98	555	375,066	98%	97%	95%	5%
Polo Homes	71	733	500,316	100%	100%	99%	1%
Palma	121	498	334,981	100%	100%	99%	1%
Casa	253	944	687,771	100%	100%	99%	1%
Camelia	258	408	395,658	100%	100%	59%	41%
Camelia 2	168	270	257,880	100%	100%	58%	42%
Emaar Beachfront	917	2,551	955,142	100%	100%	66%	34%
Sunrise Bay	457	1,283	470,456	100%	100%	77%	23%
Beach Vista	460	1,268	484,686	100%	100%	56%	44%
Total 100% Owned	9,615	37,128	16,492,235	99%	99%	92%	8%

UAE Development – Completed Projects¹ (J Vs)

Project (J oint 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	7,929	24,151	20,958,418	99%	98%	88%	12%
Park Heights I	270	319	216,135	100%	100%	79%	21%
Park Heights II	555	653	442,933	100%	100%	82%	18%
Sidra 3	339	1,362	881,928	100%	100%	91%	9%
Maple 3	562	1,496	1,029,810	100%	100%	88%	12%
Sidra 2	422	1,749	1,127,673	100%	100%	98%	2%
Sidra	479	2,039	1,303,633	100%	100%	99%	1%
Grove and Views	132	2,889	3,808,026	98%	94%	86%	14%
Parkway Vistas	61	872	466,172	100%	100%	96%	4%
Fairway Vistas	65	986	502,931	100%	100%	95%	5%
Maple 2	666	1,747	1,229,258	100%	100%	98%	2%
Acacia	537	1,071	677,047	93%	91%	94%	6%
Emerald Hills Plots	177	1,260	2,070,763	100%	100%	54%	46%
Maple 1	646	1,772	1,215,738	100%	100%	97%	3%
The Parkway Plots	116	686	1,411,777	100%	100%	86%	14%
Mulberry	676	1,355	858,314	94%	89%	97%	3%
The Fairway Plots	118	674	1,628,464	100%	100%	93%	7%
Park Point	333	489	331,171	100%	100%	85%	15%
Club Villas	150	577	368,299	100%	100%	94%	6%
Park Ridge	492	709	422,929	100%	100%	62%	38%
Collective	473	411	274,790	100%	100%	68%	32%
Golf Grove	166	577	405,617	100%	100%	52%	48%
Collective 2	494	458	285,010	100%	100%	48%	52%
Dubai Creek Harbour	3,315	6,967	3,694,544	98%	97%	67%	33%
Dubai Creek Residences	174	418	236,456	99%	99%	95%	5%
Harbour Views	776	1,572	867,170	99%	99%	83%	17%
Creeside 18	500	1,069	555,939	97%	96%	73%	27%
Creek Horizon	556	1,111	601,961	99%	99%	69%	31%
Creek Gate	490	993	528,287	94%	90%	53%	47%
The Cove	280	744	346,176	98%	97%	65%	35%
Creek Rise	539	1,059	558,555	97%	96%	37%	63%
Emaar South	1,022	1,951	1,847,342	89%	92%	88%	12%
Urbana I, II, III	530	1,046	1,133,763	100%	100%	100%	0%
Golf Views	288	319	253,035	63%	50%	96%	4%
Golf links	204	586	460,544	100%	99%	65%	35%
Total (J Vs)	12,266	33,069	26,500,304	98%	98%	83%	17%
Grand Total (100% Owned + J Vs)	21,881	70,196	42,992,539	98%	98%	88%	12%

1) Completed projects with remaining inventory and/or remaining collections, 2) Total Project value of completed projects based on expected selling price

UAE Development – Location of Development Projects



* 'Rashid Yachts & Marina', formerly 'Mina Rashid'

UAE Development – Expected Delivery Schedule (Units)

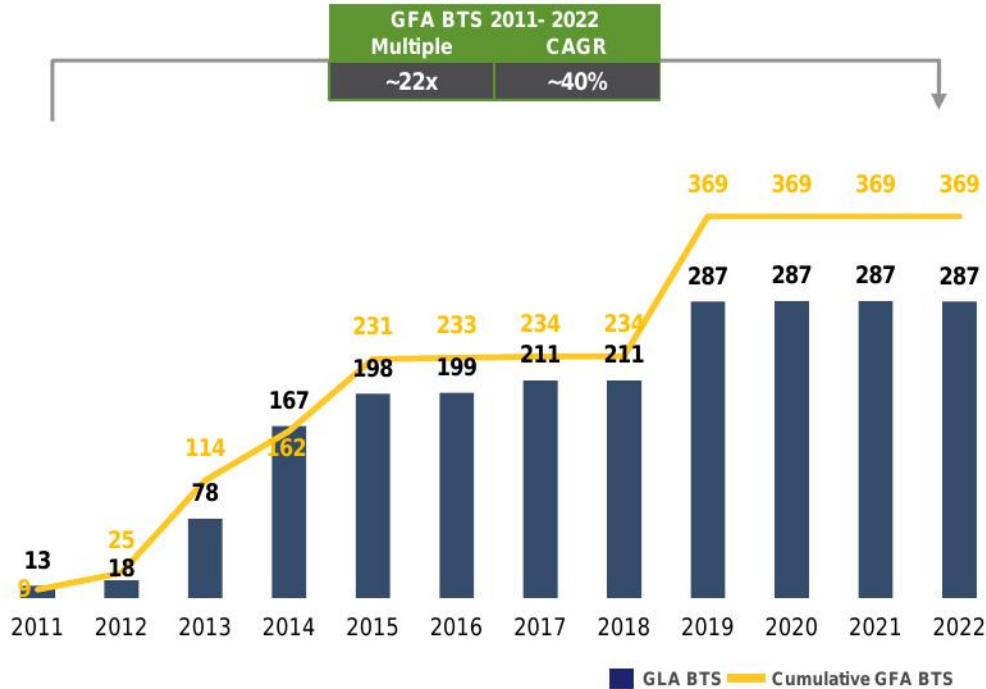
	Completed	Under Development	Under Development Delivery Schedule					
			Jan-Jun 2022	Jul-Dec 2022	2023	2024	2025	2026
A - Emaar Development (fully consolidated)								
Downtown*	15,284	7,797	295	-	4,793	1,929	-	1,075
Emaar Beachfront	917	3,017	460	-	623	1,030	550	814
Dubai Marina	4,936	360	-	360	-	-	-	-
Arabian Ranches	4,360	-	-	-	-	-	-	-
Arabian Ranches II	2,091	-	426	-	-	-	-	-
Arabian Ranches III	-	2,827	-	-	1,071	762	725	269
The Valley	-	1,372	-	362	-	-	702	308
Emirates Living (Excluding Land)	14,968	-	-	-	-	-	-	-
Emaar Towers	168	-	-	-	-	-	-	-
Dubai Hills Estate	8,082	2,116	1,133	1,263	-	549	-	304
Umm Al Quwain	277	-	-	-	-	-	-	-
Rashid Yachts & Marina**	-	282	-	-	-	-	282	-
Total - A	51,083	17,771	2,314	1,985	6,487	4,270	2,259	2,770
B - Joint Ventures								
Dubai Creek Harbour	4,293	6,410	819	1,294	2,301	563	1,689	563
Emaar South	1,429	1,977	-	371	787	578	-	241
Total - B	5,722	8,387	819	1,665	3,088	1,141	1,689	804
Total (A + B)	56,805	26,158	3,133	3,650	9,575	5,411	3,948	3,574

*Downtown includes Burj Royale project (Old Town LLC)

**Rashid Yachts & Marina', formerly 'Mina Rashid'

UAE Development – Land Bank Details

Land Bank Evolution through Investments & Strategic Partnerships



No Long Term Need for Land Purchase

Note: Cumulative historical GFA BTS not adjusted for GFA developed post 2011 nor GFA currently under development
Not in the perimeter of Emaar Development PJ SC

Year	Area
2012	Arabian Ranches II
2013	Dubai Hills Estate
2014	Dubai Creek Harbour
2015	Emaar South
2016	Downtown Views, Ras Al Khaimah
2017	Zabeel Square & Emaar Beachfront
2019	Arabian Ranches III, Mina Rashid & The Valley Garden

UAE Available Land Bank	Gross Land Area (Mn SQ. FT.)
UAE wholly owned	152.53
Lusail*	45.98
Ras Al Khaima	0.84
Others (Downtown, Arabian Ranches etc.)	9.16
The Valley Garden	96.23
Emaar Beachfront	0.32
Dubai Hills	48.26
Dubai Creek	54.14
Rashid Yachts & Marina*	10.11
Emaar South & others	58.83
Total UAE Available Land Bank	323.87

*Rashid Yachts & Marina, formerly Mina Rashid
Note: Land bank is as on 30th June 2022

International Development – Expected Delivery Schedule

Country	Entity	Completed	Under Development	To be developed	Cumulative till Jun 2022	2022	2023	2024	2025
Subsidiaries									
	Emaar Misr	10,604	6,126	10,100	10,525	1,124	2,158	2,229	1,820
	Emaar Middle East	936	-	-	772	56	42	57	-
	Emaar Turkey	1,305	-	-	1,208	97	-	-	-
	Metn Renaissance	516	65	88	447	-	141	30	36
	EGKL & EDIL	1,940	1,149	-	1,924	246	2	494	423
	Emaar India	21,054	2,933	1,063	19,689	4,262	1,099	-	-
Total		36,355	10,273	11,251	34,565	5,785	3,442	2,810	2,279

International Development – Land Bank Details

International Land Bank	Gross Land Area (Mn SQ. FT.)
Saudi Arabia (E maar Economic City)*	1,119.4
Saudi Arabia (E maar Middle East)	2.6
India (E maar India)	142.4
Egypt	51.4
Pakistan	11.2
Lebanon	2.0
Total Key International Markets	1,329.1

*Emaar Economic City is an associate of Emaar, land bank data is as on 30 Jun 2020

J V / J DA Accounting Treatment

Accounting	P&L	Balance Sheet	Impact on Return on Capital
Dubai Hills – Consolidation	• 100% consolidation • 50% Minority Interest	• 100% consolidation • 50% Minority Interest	• Neutral impact on ROCE
Rashid Yachts & Marina* – Consolidation	• 100% consolidation • 30% Management Fee Expense	• 100% consolidation	• Neutral impact on ROCE
Dubai Creek	BTS projects – J DA • 50% profit recognised as management fee in revenue BTL/BTO projects – • 50% profit recognised based on equity method (base case)	• Recoverable under joint development agreements • Advance for Investments • Investments in associates and joint ventures • Loans to associates and joint ventures	• Higher ROCE as Development Assets not recognised on company's Balance Sheet
Emaar South & Zabeel Square – Equity Method	BTS projects – • 50% profit recognised • Management fee recognised in revenue of Emaar Development	• Investments in associates and joint ventures • Loans to associates and joint ventures	• Higher ROCE as Development Assets not recognised on company's Balance Sheet

* 'Rashid Yachts & Marina', formerly 'Mina Rashid'

Hospitality Group – Current Portfolio

Hotel	Management Company	Classification	Keys	Residences in Hotel Pool ⁽⁵⁾	Operational
Emaar Hospitality Group Hotel Portfolio					
Dubai					
Armani Hotel at Burj Khalifa	Armani Hotel - Dubai	5 Star	160	2	2010
Address Downtown Dubai	TAH&R ⁽²⁾	5 Star	220	88	2008
Address Dubai Mall ⁹	TAH&R ⁽²⁾	5 Star	244	80	2009
Address Dubai Marina ⁹	TAH&R ⁽²⁾	5 Star	200	9	2009
Address Boulevard ⁹	TAH&R ⁽²⁾	5 Star	196	18	2017
Address Fountain View	TAH&R ⁽²⁾	5 Star	193	NA	2019
Address Sky View ⁹	TAH&R ⁽²⁾	5 Star	169	NA	2019
Address Beach Resort ⁹	TAH&R ⁽²⁾	5 Star	217	NA	2020
Addresses Fujairah	TAH&R ⁽²⁾	5 Star	196	37	2021
The Palace Downtown Dubai	TAH&R ⁽²⁾	5 Star	242	NA	2007
Manzil Downtown Dubai ^{3 & 9}	Vida Hotels & Resorts	4 Star	197	NA	2007
Vida Downtown Dubai ^{4 & 9}	Vida Hotels & Resorts	4 Star	156	48	2007
Vida Hills Hotel	Vida Hotels & Resorts	4 Star	160	21	2007
Vida Creek Harbour	Vida Hotels & Resorts	4 Star	286	NA	2019
Arabian Ranches Golf Club	Emaar Hospitality	Standard	11	NA	2007
Vida Umm Al Quwain	Vida Hotels & Resorts	5 Star	143	NA	2021
Rove Downtown	ROVE ⁽¹⁾	3 Star	420	NA	2016
Rove City Center	ROVE ⁽¹⁾	3 Star	270	NA	2016
Rove Healthcare City	ROVE ⁽¹⁾	3 Star	286	NA	2017
Rove Trade Center	ROVE ⁽¹⁾	3 Star	270	NA	2017
Rove Dubai Marina	ROVE ⁽¹⁾	3 Star	384	NA	2018
Rove At The Parks	ROVE ⁽¹⁾	3 Star	579	NA	2019
Rove La Mer	ROVE ⁽¹⁾	3 Star	366	NA	2020
Rove City Walk	ROVE ⁽¹⁾	3 Star	566	429	2021
Rove Expo 2020	ROVE ⁽¹⁾	3 Star	331	NA	2021
International					
Armani Hotel at Via Manzoni (Milan, Italy)	Armani Hotel-Milan	5 Star	95		2011
Other Emaar Group Hotels					
International					
Novotel (Hyderabad, India) ⁽⁶⁾	Accor	5 Star	288	NA	2006
Al Alamein Hotel (Marassi, Egypt)	TAH&R ⁽²⁾	4 Star	187 + 2 ⁽⁷⁾	NA	2007 ⁽⁸⁾
Verdi Hub (Marassi, Egypt)	NA	In process	19	NA	2020
Blanca (Marassi, Egypt)	NA	In process	30	NA	2020
Address Marasi (Marassi, Egypt)	TAH&R ⁽²⁾	5 Star	48	NA	2020
Vida Marasi (Bahrain)	Vida Hotels & Resorts	5 Star	157	NA	2021
Address Residence (Istanbul)	TAH&R ⁽²⁾	5 Star	182	197	2021

1) Rove is joint venture with Meraas Holding

2) TAH&R: The Address Hotels and Resorts

3) Formerly Al Manzil Hotel; reopened after renovation on December 15, 2014

4) Formerly Qamardeen Hotel; reopened after renovation on June 16, 2013

5) Residences in the Hotel Pool are operated by Emaar Hospitality like hotel rooms, on behalf of unit owners, for a % of revenue

6) Novotel hotel not operated by Emaar Hospitality Group

7) Al Alamein Hotel includes 187 rooms and 2 villas

8) Al Alamein Hotel is a landmark Egyptian hotel operating since 1964 and acquired by Emaar in 2007

9) Emaar maintains management rights only

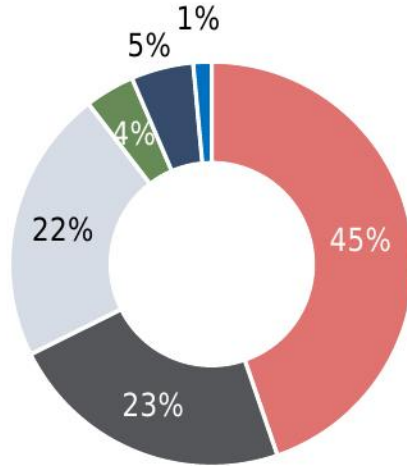
Hospitality Group – Hotels / Service Apartments Under Development¹

Hotel	Location	Launch	Keys	Serviced Apartments ²	Estimated Completion
Vida Dubai Marina	Dubai Marina	2017	158	362	2022
Vida Dubai Mall	Downtown	2017	195	380	2023
Address Grand Creek Harbour	Dubai Creek Harbour	2017	223	794	2022
Palace Dubai Creek Harbour	Dubai Creek Harbour	2019	122	0	2023
Vida, Creek Beach	Dubai Creek Harbour	2019	99	0	2023
Address The Bay	Beach Gate, Marina	2022	184	446	2026

1) Represents hotels / serviced apartments being developed by Emaar, 2) The Serviced Apartments figures refer to the total number of apartments in the project and not the units in the hotel pool

Fair Valuation Overview – GAV By Segment

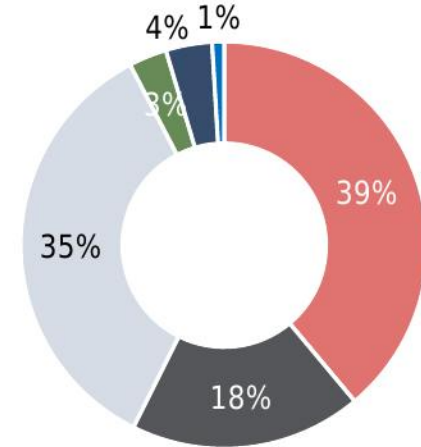
December 2021 Book Value Split



Total AED 121 Bn*

- UAE Development
- International Development
- Retail & Leasing
- Hospitality
- Associates
- Others

December 2021 Fair Value Split



Total AED 189 Bn*

- UAE Development
- International Development
- Retail & leasing
- Hospitality
- Associates
- Others

Market Value of Assets is ~ 1.6x of the Book Value

* During the year management has re-evaluated its assessment of control over one of the hospitality entity and concluded that both the shareholders have joint control over the relevant business activities. Hence, the equity method of accounting is applied retrospectively as per IAS 28 and comparative numbers have been restated.

Fair valuation is carried out by CBRE, JLL and other reputable valuers for development properties (including land), investment properties and revenue generating fixed assets. The above do not include fair value of unconsolidated JVs and JDAs except those that are listed associates & JVs.

Fair Valuation Overview – GAV By Segment (Cont'd)

GAV: Development Properties

AED Million	2021		2020	
	Book Value	Fair Value	Book Value	Fair Value
UAE	18,707	38,013	21,873	37,163
Egypt	7,477	9,257	5,415	7,059
Turkey	620	618	1,199	1,516
India	8,860	11,834	9,744	12,261
KSA	677	894	703	892
Pakistan	390	1,828	540	2,094
USA	453	453	498	494
Lebanon	436	436	554	847
Morocco	49	109	299	466
Syria	20	19	19	18
Total	37,689	63,461	40,844	62,810

GAV: Fixed Assets

AED Million	2021		2020	
	Book Value	Fair Value	Book Value	Fair Value
Hotels & Convention Center	4,776	6,136	3,998	5,323
District Cooling Plant	741	741	636	636
At The Top	235	235	251	251
Leisure & Entertainment	975	975	967	967
Other Assets	2,430	2,427	2,933	2,932
Total	9,157	10,514	8,785	10,109

Fair valuation is carried out by CBRE, JLL and other reputable valuers for development properties (including land), investment properties and revenue generating fixed assets. The above do not include fair value of unconsolidated JVs and JDAs except those that are listed associates & JVs.

Note: During the year management has re-evaluated its assessment of control over one of the hospitality entity and concluded that both the shareholders have joint control over the relevant business activities. Hence, the equity method of accounting is applied retrospectively as per IAS 28 and comparative numbers have been restated.

Fair Valuation Overview – NAV Table

In AED Mn

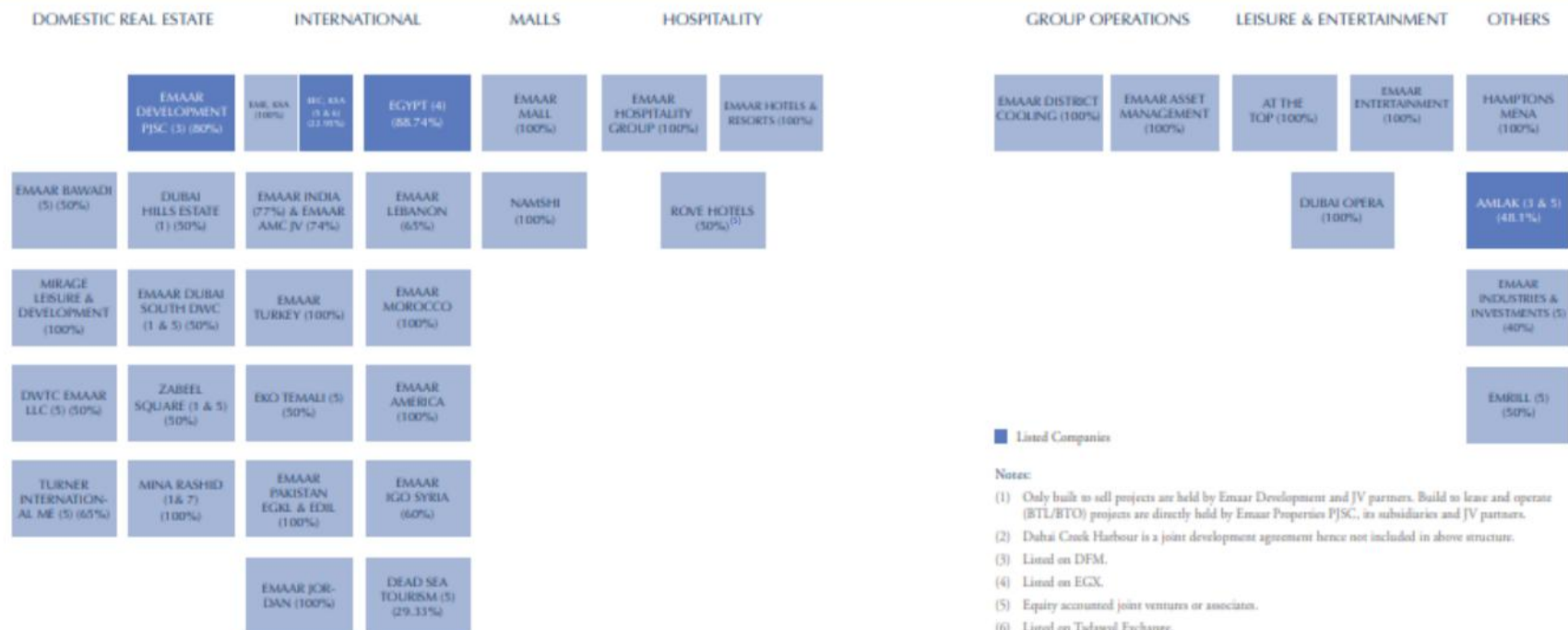
	2021		2020	
	Book Value	Fair Value	Book Value	Fair Value
Cash and bank balances	8,539	8,539	6,211	6,211
Trade and Other Receivables	30,743	30,743	27,135	27,135
Development Properties	37,689	63,461	40,844	62,810
Investment in Associates and Joint Ventures	5,550	6,949	5,290	5,780
Securities and Loans to Associates and Joint Ventures	4,381	4,381	4,034	4,034
Investment Properties	22,743	62,387	22,319	58,736
Fixed Assets	9,157	10,514	8,785	10,109
Intangible assets	745	745	755	755
Assets Held for sale	-	-	-	-
Right of use assets	1,067	1,067	1,269	1,269
Total Assets	120,614	188,786	116,642	176,518
Total Liabilities (incl. Minority Interest)	(58,899)	(67,575)	(61,102)	(73,649)
Net Asset Value	61,715	121,211	55,540	102,869
Number of Shares Outstanding (in Million)	8,180	8,180	7,160	7,160
Net Asset Value per Share (AED)	7.54	14.82	7.76	14.37

Note : During the year management has re-evaluated its assessment of control over one of the hospitality entity and concluded that both the shareholders have joint control over the relevant business activities. Hence, the equity method of accounting is applied retrospectively as per IAS 28 and comparative numbers have been restated.

Fair valuation is carried out by CBRE, JLL and other reputable valuers for development properties (including land), investment properties and revenue generating fixed assets. The above do not include fair value of unconsolidated JVs and JDAs except those that are listed associates & JVs.

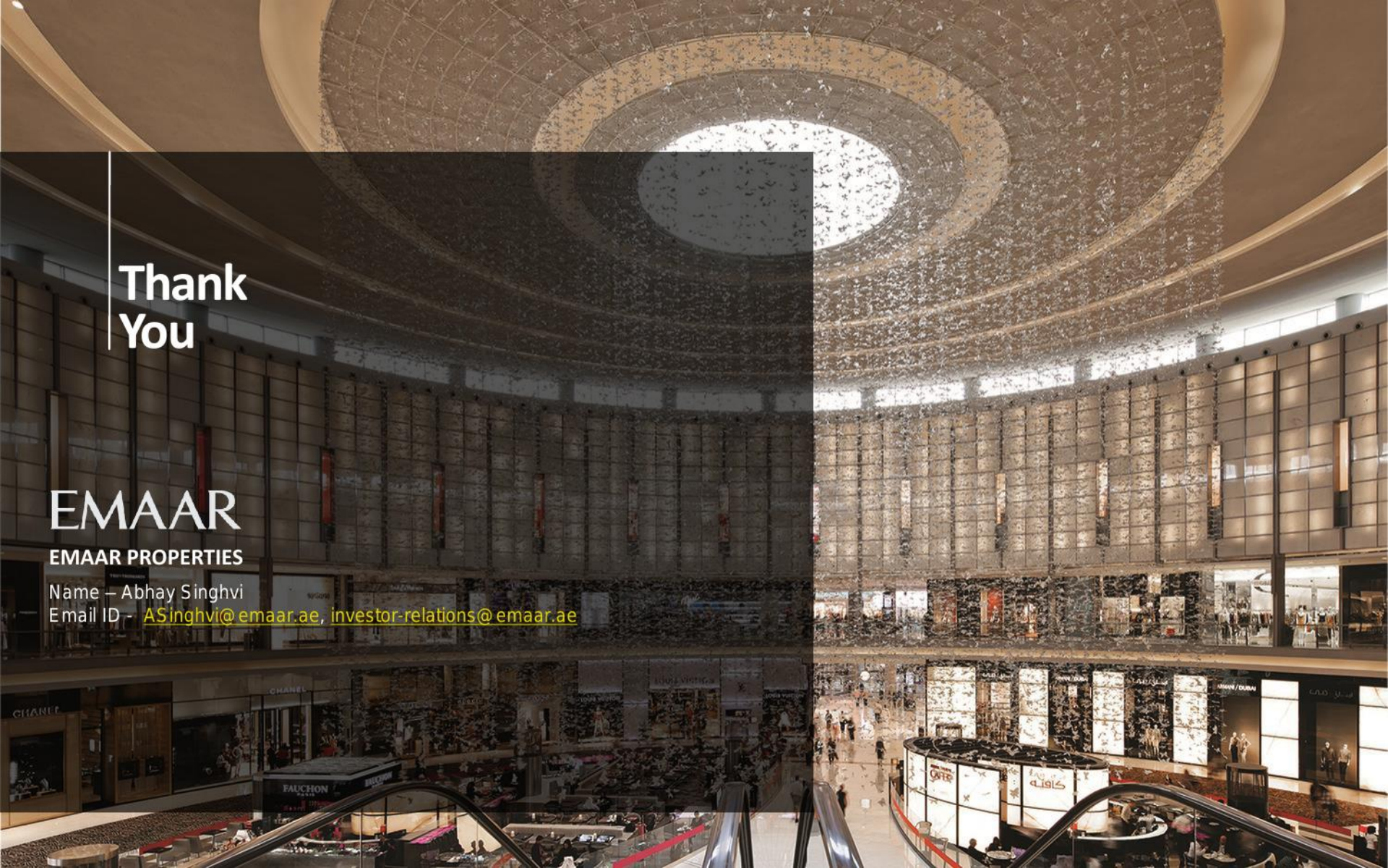
Group Structure*

EMAAR PROPERTIES PJSC ⁽³⁾



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) Dubai Creek Harbour is a joint development agreement hence not included in above structure.
- (3) Listed on DFM.
- (4) Listed on EGX.
- (5) Equity accounted joint ventures or associates.
- (6) Listed on Tadawul Exchange.
- (7) 30% of profit is shared with partner as management fee.



Thank
You

EMAAR

EMAAR PROPERTIES

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