

FINANCIAL RESULTS FOR YEAR ENDED 31 DECEMBER 2023

17 April 2024



MANAGED BY EQUITATIVA GROUP

Equitativa (Dubai) Limited ("**Equitativa**"), manager of Emirates REIT (CEIC) PLC ("**Emirates REIT**" or the "**REIT**"), today reported FY 2023 financial results for Emirates REIT. The REIT experienced robust growth, with record property income.

Key Highlights for FY 2023

- **Total property income** posted year-on-year growth of 10% to USD 74m, highest value ever
- **Operating profit rose 37%** to reach USD 44m for the Financial Year
- **Net Asset Value grew by 34%** to close at USD 500m – a NAV per share of USD 1.57
- **Value of Investment Properties increased by 18%** to USD 924m
- **Total Assets crossed USD 1bn**, to USD 1,037m
- **Occupancy** across the portfolio increased by 1.7 p.p. to 86%
- **Finance To Value** decreased by 7.3 p.p. to 43%

For the Annual Report, including the Financial Statements, please refer to our [Investor Relations Page](#).

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