



Equitativa announces Emirates REIT's financial results for the half year period ended on June 30, 2022.

- **Fair Value of Investment Property up by 4.7%** year-on-year from 1H 2021 levels, closing at USD 758.6m (AED 2,786.3m) as at June 30, 2022 compared to USD 724.6m (AED 2,661.4m) as at June 30, 2021
- **Net Asset Value increased by 27.3%** year-on-year from 1H 2021 levels, closing at USD 352.6m (AED 1,295.0m) as at June 30, 2022 compared to USD 276.9m (AED 1,017.2m) as at June 30, 2021
- **Occupancy reached 81.9%**, a 11.9 percentage point increase year-on-year
- **Rental & other income** stands at USD 34.4m (AED 126.4m) in 1H 2022, **up 13.7%** year-on-year compared to USD 30.3 (AED 111.2m) in 1H 2021
- **Total Property expenses declined by 7.7%** year-on-year from **USD 6.5m** (AED 23.9m) in 1H 2021 to **USD 6.0m** (AED 22.0m) in 1H 2022
- **Unrealized Revaluation Gain** on fair value of investment properties for 1H 2022 amounted to **USD 57.0m** (AED 209.5m)
- **Net Profit for 1H 2022 increased by 20.9%** year-on-year from USD 50.9m (AED 186.8) in 1H 2021 to USD 61.5m (AED 225.8m) in 1H 2022
- **Net Asset Value per share increased by 21.4%** year-on-year and surpassed par value to close at USD 1.10 per share as at June 30, 2022 compared to USD 0.91 per share as at June 30, 2021

For further information and the 1H 2022 Report, please refer to our [Investor Relations Page](#).

----- ENDS -----