



Press Release

Eshraq Properties Reports Q2 2017 Net Profit After Years Of Losses

Abu Dhabi, UAE, 7 August 2017: The board of directors of Eshraq Properties Company (ESHRAQ), the UAE headquartered and listed real estate developer, held its fifth meeting of 2017, on the 6 of August 2017 in Abu Dhabi.

ESHRAQ board discussed and approved numerous agenda items, including the company's financial statements for the three months ended June 30, 2017, during which time the company succeeded in putting an end to the last two years' losses, realizing a profit of AED 636 thousand (Q2 2016 loss of AED 101,4 million).

Commenting on these results, Jassim Alseddiqi, Chairman of ESHRAQ, stated: "We have successfully stopped the flow of losses in ESHRAQ and are looking forward for the new era of growth in the company. With a prudent growth strategy, ESHRAQ will continue to expand on existing projects while increasing our pipeline of future developments to deliver strong results for our investors."

The board also approved investing in a real estate project in Sheikh Zayed Road, Dubai that is currently in the design phase.