



Eshraq Investments records net operating income of AED 14.31 million for the year ended December 31 2020

- Maintains strong positive cash profit performance
- Continues to implement a comprehensive investment strategy to diversify into financial and technology investments
- Marina Rise project on schedule for completion in Q2 2021
- Eshraq added to the list of shariah approved tradable shares on ADX

Abu Dhabi, UAE; 29 March 2021: Eshraq Investments PJSC (“Eshraq” or “Company”), the Abu Dhabi-based investment company listed on the Abu Dhabi Securities Exchange (“ADX”), announced its final financial results for the Financial Year 2020. The Company reported a net operating income of AED 14.31 million for FY 2020, and a net loss of AED 80.03 million for the full year period ended on December 31, 2020.

Highlights of full year period ending 31 December 2020 financials

Eshraq’s real estate, finance and dividend generating investments maintained their steady profitability even during the COVID-19 pandemic related disruptions. These operations generated AED 23.5 million in cash income for the full year period ended December 31, 2020, and the Company’s equity portfolio recovered AED 25 million of the non-cash losses incurred on account of the COVID-19 related market downturn in the first quarter of 2020.





Eshraq's leasing and hospitality businesses maintained its outperformance, achieving occupancy rates of 97% and 79% respectively due to the Company's proactive and agile leasing strategy.

On the development front, the Company's mixed-use project Marina Rise at Reem Island is on schedule for completion in the second quarter of 2021 and the Company is coordinating with various authorities for completion related formalities. Upon completion, Marina Rise will be the first development to contribute to Eshraq's future bottom line.

The addition of Eshraq to the list of shariah approved tradable shares on the ADX demonstrates the Board's efforts to ensure Eshraq's Shariah compliant status. The shares can now be traded through ADIB Securities and other sharia compliant brokerages. This addition is expected to enhance the liquidity of trading in Eshraq shares.

Jassim Alseddiqi, Eshraq's Chairman, said: "2020 was a year full of challenges, but Eshraq was able to overcome them as we, as a Board remain committed to diversifying Eshraq's income generating asset base. The focus continues to be on profitability and cash generation potential. Signs of recovery were evident in the last quarter of the year as the United Arab Emirates continues its remarkable efforts against the pandemic."





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About Eshraq Investments:

Eshraq Investments is an investment company with an extensive portfolio of residential, hospitality and other real estate projects. Eshraq also has a diversified investment portfolio across equities, fixed income, private equity and debt products. For further information, please visit www.eshraquae.com.

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