



Dubai Residential

FY 2025 Performance

February 2026

Strictly Private and Confidential

DISCLAIMER

The information contained herein has been prepared by Dubai Residential REIT ("Dubai Residential") or (the "REIT"). The information contained in this presentation may not have been reviewed or reported on by the REIT's auditors. The REIT relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness. This presentation has been prepared for information purposes only and is not and does not form part of any offer for sale or solicitation of any offer to subscribe for or purchase or sell any securities / units nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Except where otherwise indicated in the presentation, the information provided therein is based on matters as they exist at the date of preparation of the presentation and not as of any future date and will be subject to updating, revision, verification and amendment without notice and such information may change materially. Neither Dubai Residential, any of its subsidiary undertakings, its Fund manager, nor any of such person's respective directors, officers, employees, agents, affiliates, advisers, partners or firm personnel is under an obligation to update or keep current the information contained in this presentation or to provide the recipient with access to any additional information, or to correct any inaccuracies in the presentation, that may arise in connection with it and any opinions expressed in this presentation are subject to change without notice. Nothing contained in this presentation is or should be relied upon as a promise or representation as to the future. This document has not been reviewed or approved by any regulatory or supervisory authority. This document and any related presentations may contain statements that constitute forward looking statements. Forward looking statements typically use terms such as "believes", "projects", "anticipates", "expects", "intends", "plans", "may", "will", or similar terminology. These statements include statements regarding the intent, belief or current expectations of the customer base, estimates regarding future growth in the different business lines and the business, market share, financial results and other aspects of activities of and situations relating to Dubai Residential. Such forward looking statements are not guarantees of future performance and involve risks, uncertainties and other important factors that could cause actual developments or results to differ materially from those expressed in our forward-looking statements. The recipient is cautioned not to place undue reliance on forward looking statements, which speak only as of the date of this presentation. Dubai Residential does not make any representation, warranty or prediction that the results anticipated by such forward looking statements will be achieved, and such forward looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Dubai Residential undertakes no obligation to release the results of any revisions to any forward-looking statements in this presentation that may occur due to any change in its expectations or to reflect events or circumstances after the date of this presentation and Dubai Residential and its representatives disclaim any such obligation. This presentation may not be stored, copied, distributed, transmitted, retransmitted or reproduced, in whole or in part, in any form or medium without the permission of Dubai Residential.



Ahmed Al Suwaidi
Managing Director

Ahmed Al Suwaidi is a seasoned real estate executive with over 15 years of experience in shaping Dubai's housing landscape and enhancing the city's global appeal as a premier destination for living and working. As the Managing Director of DHAM REIT Management LLC, Ahmed oversees the Group's strategically located residential communities comprising 35,700 units, offering tailored housing options for individuals, families and corporate clients.



Girish Kumar
**Member of the Investment
Committee**

Vice President- Finance

Girish Kumar is Member of the Investment Committee and Vice President of Finance at the Fund Manager. In this role, he oversees accounting and statutory reporting, financial planning and analysis, treasury, billing and collections as well as investor relations.

Agenda

1. Market Update
2. FY 2025 Performance
3. Update on committed projects
4. Dividend Policy

A modern, multi-story building with a courtyard. The building has large glass windows and balconies. In the foreground, there is a swimming pool with lounge chairs and umbrellas. The scene is set in a tropical or subtropical environment with palm trees and other greenery. The overall atmosphere is serene and luxurious.

Market Update

Dubai : Market Dynamics

Demand

Dubai Total Population (000s)



On track to achieve the population target of 5.8 million by 2040

Leading to Robust Growth in Households to Drive Residential Housing Demand

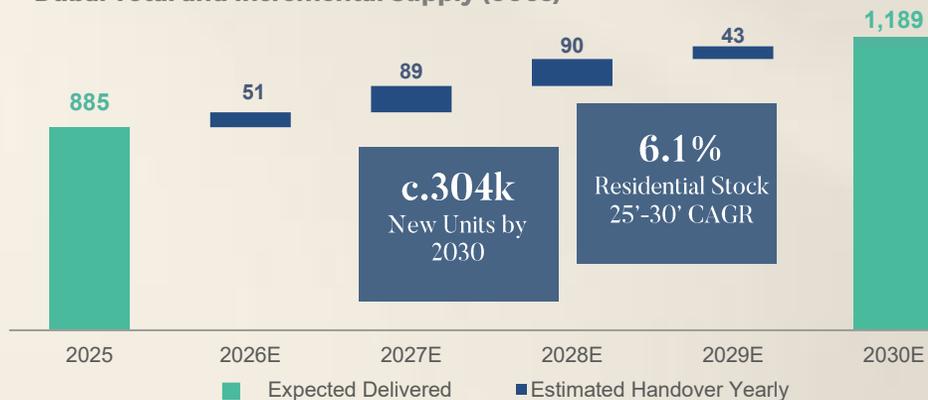


2.6%
25'-30' CAGR

c.112k
New Households
By 2025-2030E

Supply

Dubai Total and Incremental Supply (000s)



Majority of supply is expected with handovers in 2027 and 2028

However, Market Maintaining a Healthy Occupancy Against Supply by 2030

c.304k
New Units by 2030

6.1%
Residential Stock
25'-30' CAGR

Demand and Supply

Dubai Total Supply and Demand (000s)



80-90%
Avg. Occupancy Rate For Healthy Metropolitan Areas

Source(s): JLL, REIDIN.

Definition(s): k: thousand; m: million; YoY: Year-over-Year; CAGR: Compounded Annual Growth Rate.

Note(s): (1) Demand is defined as total population excluding "corporate staff" divided by estimated household size. Does not account for foreign resident owners. (2) Supply excludes corporate accommodation.

Dubai : Market Performance

Strong Rental Rate Growth Across Dubai...
(Rebased to 100 in 2014)

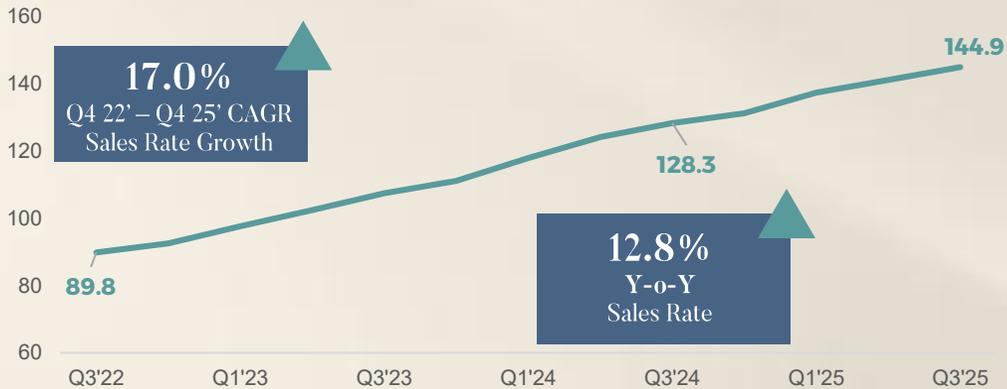


Continued Rental Growth

... Driven by Both Apartments and Villas
(Rebased to 100 in 2014)



Strong Sales Rate Growth Historically Across Dubai...
(Rebased to 100 in 2014)



...and continued Sales Growth

... Driven by Both Apartments and Villas
(Rebased to 100 in 2014)



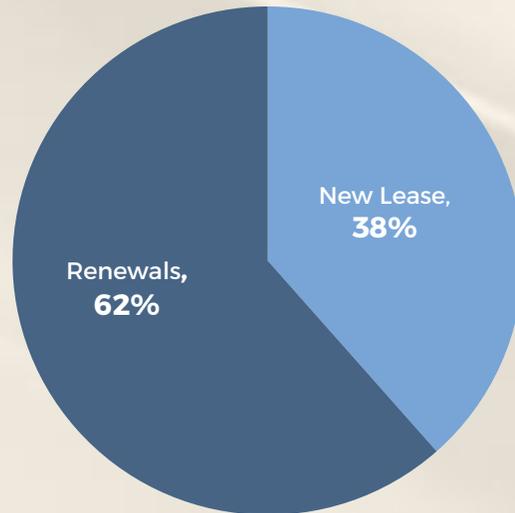
Rental Market Performance

DUBAI

Renewals continue to dominate the rental market...

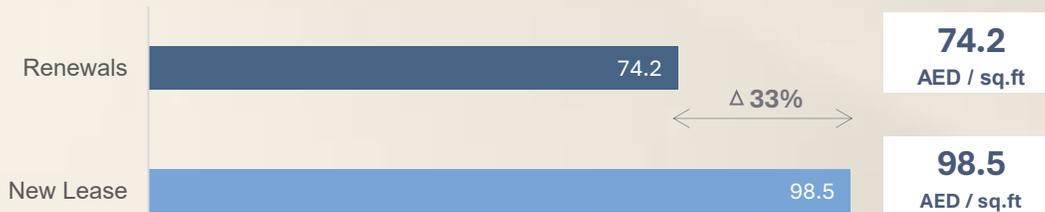
YTD December 2025

% share of actual transacted rental contract for the year 2025



New contracts command 33% higher rental rates per sq.ft...

Year 2025



2025 saw 693,500 total transacted rental contracts total renewals and new leases in Dubai. **The market is not representative of the Dubai Residential portfolio which predominately includes affordable and community segment**

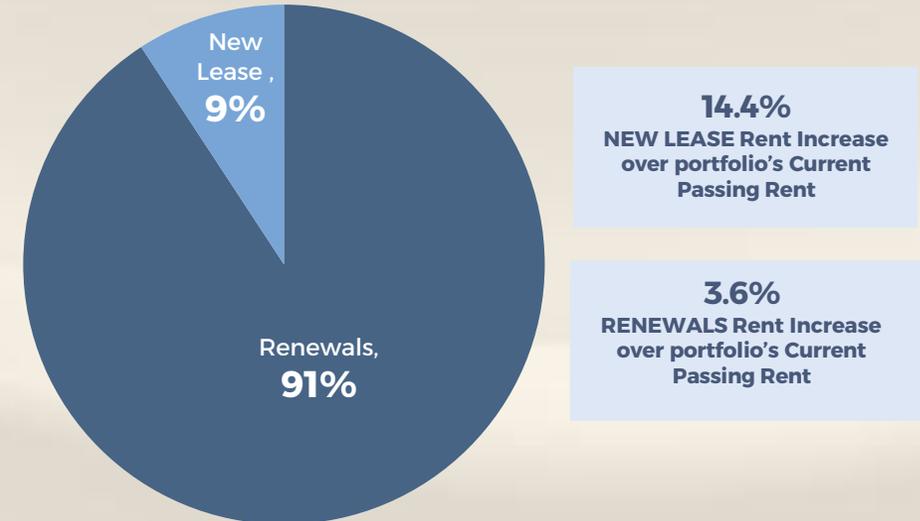
Source: JLL, Company Information

DUBAI RESIDENTIAL

Rental stickiness providing stability to the portfolio...

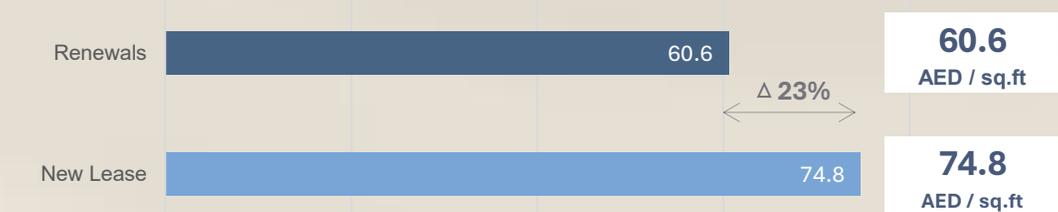
YTD December 2025

% share of actual transacted rental contract for the year 2025



New contracts outpace renewals with 23% higher rental rates per sq.ft...

Year 2025

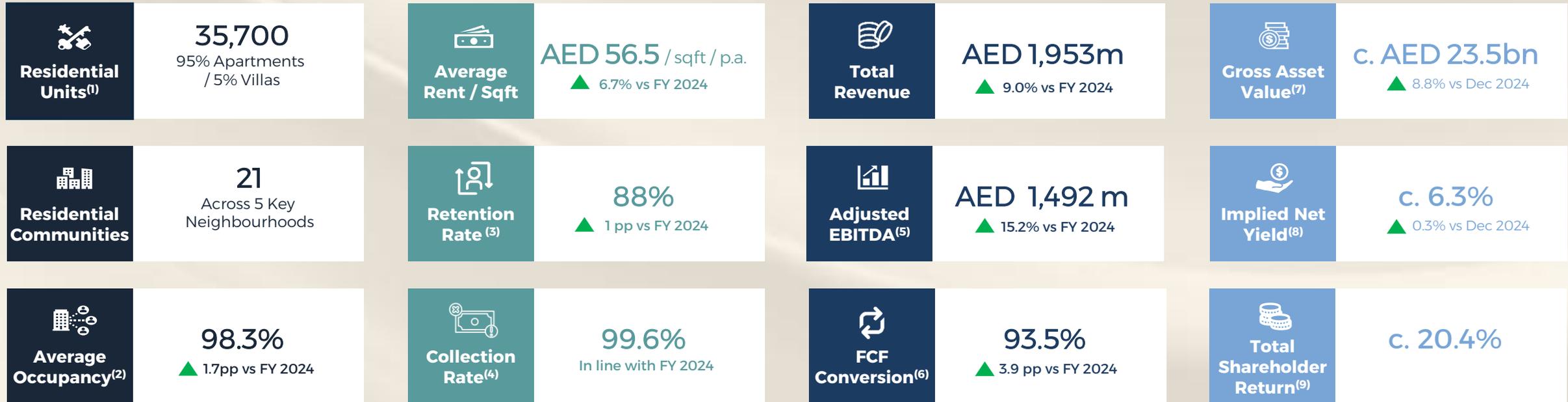


2025 saw 29,900 total transacted rental contracts in Dubai Residential portfolio; representing 4.3% of the total market share



FY 2025 Performance

FY 2025 Financial snapshot



✓ **One of the largest and only listed residential real estate owners and operators in Dubai**

✓ **Diversified residential portfolio across Premium, Community, Affordable and Corporate Housing segments**

✓ **Strategically located assets across prominent areas of Dubai (e.g., Dubai Land, Meydan, City Walk and Bluewaters)**

✓ **Anchored by Dubai Holding, a leading real estate investor and developer with a large private land bank in Dubai**

Note(s): (1) Excludes retail units. (2) Defined as leased units during the period divided by available units during the period. (3) Defined as percentage of total tenants that renew their leases during the period. (4) Defined as revenue minus charge for loss allowance on trade and other receivables, divided by revenue, expressed as a percentage. (5) Adjusted EBITDA: Profit for the period plus finance costs - net, and depreciation and amortization, before gain on fair value of investment property, before allocated corporate costs and management fee. (6) Free cashflow is defined as EBITDA less Maintenance Cap ; FCF conversion is defined as Free Cash Flow divided by EBITDA, expressed as a percentage. (7) As per JLL's valuation report as of 31 Dec 2025 (8) Defined as Adjusted EBITDA divided by GAV (9) Measures the total return for shareholders / unitholders including capital gain (from IPO price) and dividends (including H2 2025 dividend), expressed as a percentage of the initial IPO price

FY 2025: At a glance



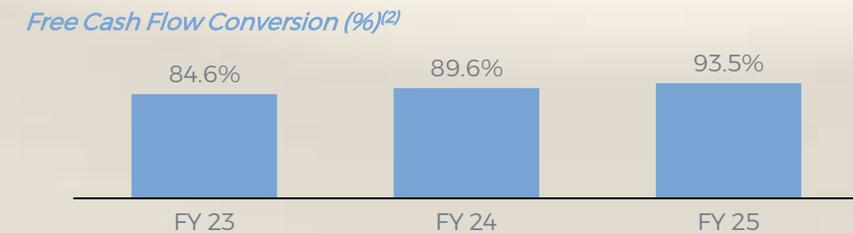
Segments	1 Premium	2 Community	3 Affordable	4 Corporate Housing	5 Others	Total Portfolio
Overview	Premium developments in prime areas and lifestyle destinations, offering superior amenities and attractions	Family-friendly gated communities with specialised local retail centres and leisure/fitness facilities	Cost-effective housing, providing value and accessibility	Purpose-built properties for corporate and industrial staff	Retail spaces within the residential properties	
Total Resi. Units	746	13,646	16,258	5,050		35,700 ⁽¹⁾
Total GLA (sqft in 000's)	2,138	17,591	13,932	865	1,166	35,693
Average Occupancy %	98.4%	98.3%	99.1%	99.5%	88.4%	98.3% ⁽²⁾
Revenue	AED 165 m	AED 930m	AED 679m	AED 90m	AED 89m	AED 1,953 m
Adj EBITDA / (Adj EBITDA %)	AED 135 m (82%)	AED 725 m (78%)	AED 520 m (77%)	AED 51 m (56%)	AED 63 m (70%)	AED 1,492 m (76%)

Definition(s): Resi: Residential; m: million; Occupancy Rate: leased units during the period divided by available units during the period; GLA: Gross Leasable Area – the area associated with total units (including units being refurbished); sqft: square feet; Adjusted EBITDA: Profit for the period after tax plus income tax expense, finance costs – net, and depreciation and amortisation, before gain on fair value of investment property, before allocated corporate costs and management fee; Adjusted EBITDA Margin: Adjusted EBITDA divided by revenue, expressed as a percentage.

Note(s): (1) Excludes retail units, based on annual average (2) Based on available units, based on annual average

Robust Cash Generation and Attractive Intended Dividend Policy

Robust Top Line Growth	<ul style="list-style-type: none"> Revenue growth driven by rising rental rates, ERV catch-up on renewal, and re-rating on churn
Improving EBITDA Margins	<ul style="list-style-type: none"> Improvement in EBITDA margins driven by revenue growth, cost savings and operating leverage Cost and asset management synergies being realized from pooling of Meydan, Nakheel and Meraas assets
High Free Cash Flow Conversion	<ul style="list-style-type: none"> Active portfolio management driving higher cash flow conversions 'Catch-up capex' program for refurbishment of The Gardens & Garden View Villas currently underway
Prudent Capital Structure & Attractive Payout Policy	<ul style="list-style-type: none"> Adequate leverage to optimise cost of capital Conservative leverage policy provides strategic optionality in downcycles



c.2.8% Net FTV	86% Dividend Payout ³ for FY 2025	80% Target Payout for FY 2026 and onwards
-------------------	--	---

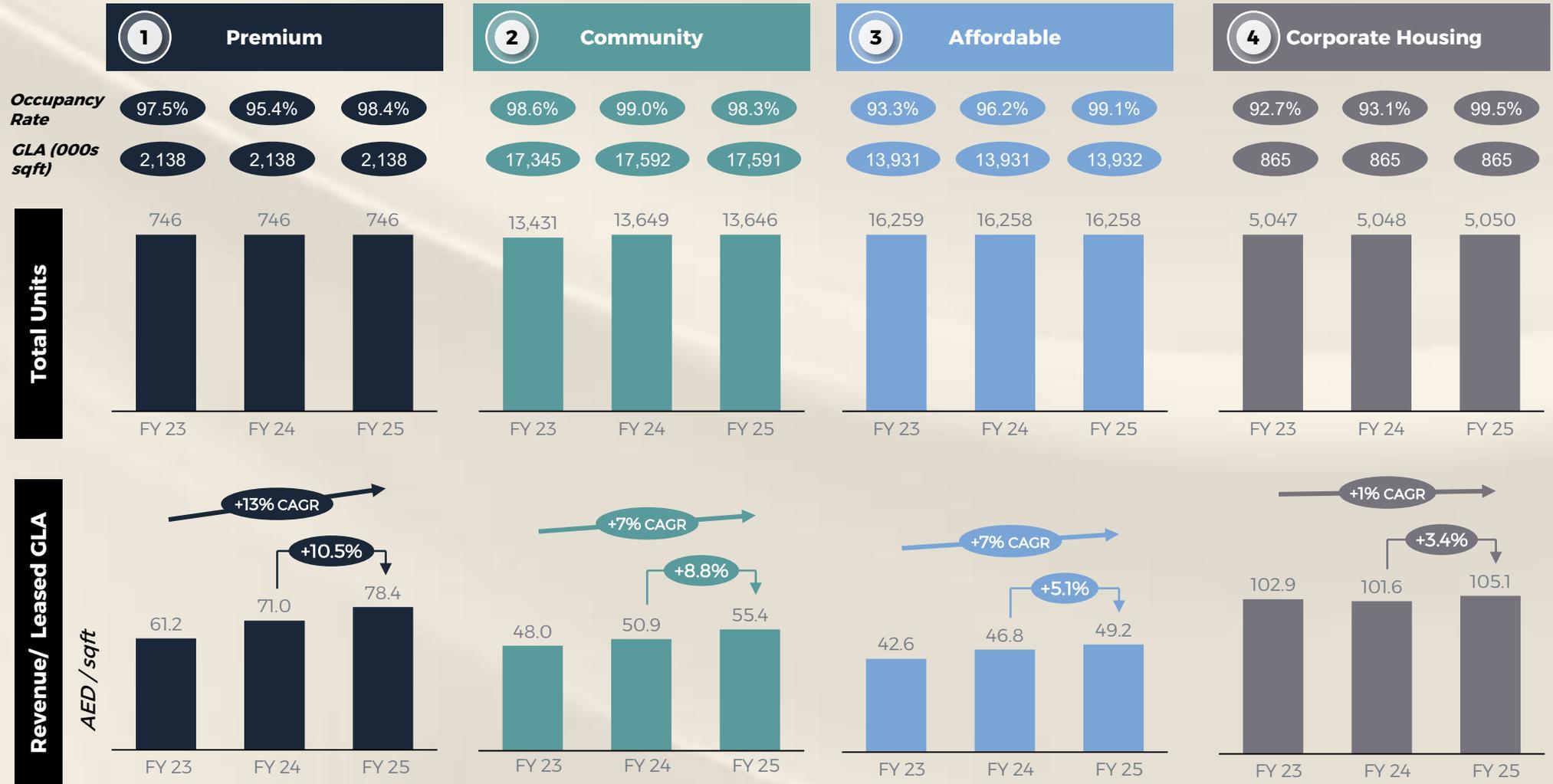
Definition(s): m: million; bn: billion; LTV: Loan to Value where value is market value of GAV;

Note(s): (1) Adjusted EBITDA: Profit for the period after tax plus income tax expense, finance costs - net, and depreciation and amortisation, before gain on fair value of investment property, before allocated corporate costs and management fee. (2) Defined as (Adjusted EBITDA - Maintenance Capex) / Adjusted EBITDA. (3) of profit for the period before changes in fair value of investment property

Segment wise KPI's

FY 2025 occupancy levels are higher than LY in almost all segments due to high demand and retention. Slightly lower occupancy in community segment due to change in absorption of refurbished units in The Gardens Phase II

Revenue / leased GLA has increased in all segments in 2025 Vs last year reflecting strong rental growth and retention of existing tenants



Segment wise Financial Summary

Revenue

Revenue for FY 2025 stood at AED 1,953m, up by 9% vs last year. Growth in revenue is driven by strong occupancy across the portfolio, better retention and stable growth of rentals at renewals coupled with rerating on churn

Adjusted EBITDA

Adjusted EBITDA for FY 2025 has grown by 15.2% as compared to FY 2024 primarily driven by (i) revenue growth (ii) cost efficiencies and (iii) lower OPEX due to reclass of payroll related line items as part of management fee in 2025

Total Revenue (AED m)	FY 23	FY 24	FY 25
Premium	128	145	165
Community	814	855	930
Affordable	554	627	679
Corporate Housing	82	82	90
Others	69	85	89
Total	1,647	1,793	1,953

Adjusted EBITDA (AED m)	FY 23	FY 24	FY 25
Premium	89	107	135
Community	591	636	725
Affordable	381	456	520
Corporate Housing	41	37	51
Others	49	60	63
Total	1,151	1,296	1,492
<i>Margin (%)</i>	<i>70%</i>	<i>72%</i>	<i>76%</i>

Income Statement

1 **Direct costs** are lower by ~4.5% Vs LY primarily due to lower FM costs as a result of merger related cost efficiencies in FM and other direct costs

2 **OPEX** is lower than last year primarily due to reclass of some OPEX line items as part of management fee in 2025.

3 For FY 2025, 5 months of corporate costs and 7 month of management fee (10% of distributable income) has been considered. FY 2024 only includes allocated corporate costs

4 **Financing** costs are higher than last year due to higher outstanding loan amount, reduction of interest rate swap cover compared to last year and purification of AED 22mn of conventional interest income under Shariah Standards.

AED m	FY 23	FY 24	FY 25	Growth (FY 25 Vs FY 24)
Revenue	1,647	1,793	1,953	9.0%
1 (-) Direct Costs	(402)	(424)	(405)	
2 (-) OPEX - net	(93)	(73)	(57)	
(-) Total Costs	(495)	(497)	(461)	(7.1%)
<i>% Revenue</i>	30.1%	27.7%	23.6%	
Adjusted EBITDA	1,151	1,296	1,492	15.2%
<i>% Margin</i>	69.9%	72.3%	76.4%	
3 (-) Corporate Costs & Management fee	(119)	(134)	(139)	
EBITDA	1,033	1,162	1,353	16.4%
<i>% Margin</i>	62.7%	64.8%	69.2%	
<i>% Cost Ratio</i>	37.3%	35.2%	30.8%	
4 (-) Depreciation & Amortisation	(4)	(4)	(2)	
(-) Net Financing (Costs) / Income	(50)	(41)	(72)	
Profit before fair value gain	978	1,117	1,279	14.5%
<i>% Margin</i>	59.4%	62.3%	65.5%	
Earnings per unit before change in fair value of IP (AED)*	0.08	0.09	0.10	14.5%

*Based on 13 Billion units

Balance Sheet

1 Investment property as per JLL's valuation for 31st Dec 2025 – for more details refer slide 19

2 Cash and bank balances decreased due to:

- Repayment of AED 1bn of debt in Feb 2025
- Repayment of few fixed deposits placed on behalf of related parties (AED 636m) which matured after year end 2024 and transferred to relevant entities
- Payment of dividend for H1 2025 amounting to AED 550m in Sept 2025

AED m	Dec 24	Dec 25
Assets		
Property and equipment	18	17
1 Investment property	21,633	23,538
Intangible assets	3	1
Derivative financial instruments	20	5
Trade and other receivables	68	70
Due from related parties	24	2
2 Cash and bank balances	1,968	937
Total assets	23,734	24,570
EQUITY AND LIABILITIES		
Provisions for other liabilities and charges	11	
2 Borrowings	2,582	1,585
Trade and other payables	525	494
Due to related parties	675	104
Advances from customers	350	340
Total liabilities	4,144	2,524
Net assets	19,590	22,047
Total equity and liabilities	23,734	24,570
NAV / Unit*	1.51	1.70
Closing Unit Price (31st Dec 2025)		1.24

* Based on 13 Billion units

27%
discount
to NAV

EBITDA to FCF Conversion

AED m	FY 23	FY 24	FY 25
Revenue	1,647	1,793	1,953
Adjusted EBITDA	1,151	1,296	1,492
(-) Corporate Costs & Management fee	(119)	(134)	(139)
EBITDA	1,033	1,162	1,353
<i>Margin (%)</i>	<i>62.7%</i>	<i>64.8%</i>	<i>69.2%</i>
(-) Depreciation & Amortisation	(4)	(4)	(2)
EBIT	1,029	1,158	1,350
(-) Finance Costs - Net	(50)	(41)	(72)
Net profit before change in fair value of IP & tax	978	1,117	1,279
Funds from Operations (FFO)	978	1,117	1,279
<i>Margin (%)</i>	<i>59.4%</i>	<i>62.3%</i>	<i>65.5%</i>
(-) Maintenance Capex	(159)	(121)	(88)
<i>As % of revenue</i>	<i>9.6%</i>	<i>6.7%</i>	<i>4.5%</i>
Recurring FFO	820	996	1,191
<i>Margin (%)</i>	<i>49.8%</i>	<i>55.5%</i>	<i>60.9%</i>
Free Cash Flow	874	1,041	1,264
<i>Free Cash Flow Conversion (%)</i>	<i>84.6%</i>	<i>89.6%</i>	<i>93.5%</i>

Definition(s): EBITDA: profit for the period after tax plus income tax expense, finance costs - net, and depreciation and amortisation, before gain on fair value of investment property; Adjusted EBITDA: EBITDA plus management fees/corporate overheads; EBIT: profit for the period after tax plus income tax expense, finance costs - net, before gain on fair value of investment property; FFO: profit for the period before tax and change in fair value of investment property; Recurring FFO: profit for the period before tax and change in fair value of investment property minus Maintenance Capital Expenditure; FFO Margin: FFO divided by revenue, expressed as a percentage; Recurring FFO Margin: Recurring FFO divided by revenue, expressed as a percentage; Free Cash Flow: EBITDA minus Maintenance Capital Expenditure; Free Cash Flow Conversion: Free Cash Flow divided by EBITDA, expressed as a percentage

Financing Structure – Dec 2025

AED m	Drawn Amount	FTV	x EBITDA (Post-Mgmt Fees)	ICR	Pricing / Rate	Maturity
AED 3.7bn Unsecured Revolving Credit Facility	1,600				3M EIBOR + 80bps	Nov-29
Total Financial Debt	1,600	6.8%	1.2x	16.7x		
Less: Cash	-937					
Net Financial Debt	663	2.8%	0.5x	18.9x		
Add: Dividend payment for H2 2025	550					
Net Financial Debt - ex dividend	1,213	5.2%	0.9x	18.9x		



Conservative leverage profile
at c.7% Gross FTV / c.3% Net FTV (as of Dec-25)



Ample covenant headroom



c. AED 3bn of available liquidity to fund growth (as of Dec-25)



No debt amortization



Attractive, low cost of debt
3M EIBOR + 80 bps

Overview of Appraisal Valuation

Gross Asset Value Build-up (AED bn)

As of 31-Dec-25

Capital Value
(AED / sqft)⁽¹⁾



Source(s): Company information, JLL valuation report

Definition(s): Gross Asset Value (GAV): Market value of Dubai Residential REIT's investment property, as determined by JLL; sqft: square feet.

Note(s): (1) Calculated as market value over GLA (sqft) for each segment

EPRA Measures

KPI	2024 ⁽¹⁾	2025
IFRS Earnings (AED m)	2,640	3,022
EPRA Earnings (AED m)	1,094	1,279
EPRA Net Disposal Value (NDV) (AED m)	19,590	22,047
EPRA Net Tangible Assets (NTA) (AED m)	19,568	22,041
EPRA NIY	5.5%	5.7%
EPRA "Topped-Up" NIY	5.5%	5.7%
Per Unit Data	2024	2025
Number of Units (m)	13,000	13,000
EPRA Earnings per Unit (AED)	0.08	0.10
EPRA Net Asset Value (NAV) per Unit (AED)	1.51	1.70

(1) Based on 2024 Pro-forma financials

An aerial photograph of a residential development featuring several multi-story buildings with light yellow or cream-colored facades and red-tiled roofs. The buildings are interspersed with lush green trees and landscaping. The overall scene is captured in a slightly dim, dusk-like lighting, giving it a serene and modern feel. The text 'Update on Committed Projects' is overlaid in the center in a white, serif font.

Update on Committed Projects

Update on Committed Projects

Garden View Villas



Key Features

- 56 Additional 4 bed units are developed within the existing upscale hillside gated community of Garden View Villas with 285 units.
- Located close to Ibn Battuta Mall and Sheikh Zayed Road

Planned Completion	Q4 2025
Expected Completion	Completed; Handover WIP
Price Segment / # of units	Premium ; 56 units
Forward Purchase Price (FPP)	AED 241 m
Estimated Stabilized Yield (FPP)	~ 6.2%
Latest Valuation (Dec 2025)	AED 260 m (7.9% increase)
Estimated Stabilized Yield	~ 5.8%
Type of Units & Sizes	4 Bed Semi- detached townhouses; BUA: 3,312 sqft

Jebel Ali Village



Key Features

- Jebel Ali Village is gated community with built-to lease and built-to-sell townhouses and villas, with lush landscaping and premium community facilities. Dubai Residential is acquiring a cluster of 220 townhouses
- Located close to Ibn Battuta Mall and Sheikh Zayed Road

Planned Completion	Q2 2026
Expected Completion	On track
Price Segment / # of units	Premium ; 220 units
Forward Purchase Price (FPP)	AED 894m
Estimated Stabilized Yield (FPP)	~ 6.0%
Latest Valuation (Dec 2025)	AED 962.4 m (7.6% increase)
Estimated Stabilized Yield	~ 5.6%
Type of Units & Sizes	<ul style="list-style-type: none"> • 3 Bed Townhouses; BUA: 3,205 sqft • 4 Bed Townhouses; BUA: 3,444 sqft

An aerial photograph of a modern residential complex, likely in Dubai, featuring a central swimming pool, landscaped greenery with palm trees, and several multi-story apartment buildings. The image is overlaid with a dark, semi-transparent filter. The word "Dividend" is centered in a white, serif font.

Dividend

FY 2025 Dividend Proposal

Purpose

Dubai Residential REIT Board of Directors is recommending the distribution of cash dividend of AED 550 million (being 4.2 fils per unit) for the second half of the financial year ended 31 December 2025 to be approved at the upcoming general assembly meeting on March 9, 2026.

This payment will bring the total cash dividend for the fiscal year 2025 to AED 1,100 million including the interim cash dividend of AED 550 million for first half of 2025 that was distributed in September 2025.

With respect to the financial results for the year ending 31 December 2026 and thereafter, Dubai Residential intends to distribute semiannually at least 80% of profit for the period before changes in fair value of investment property subject to Board approval.

Market Overview

In FY 2025, Dubai Residential produced strong financial results, significantly boosting both revenue and EBITDA compared to previous year. This achievement can be attributed to asset performance, efficient cost management and a strong dedication to customer satisfaction.

Pursuant to Dubai Residential's performance, the total cash Dividend for FY 2025 of AED 1,100 million (being 8.5 fils per unit) will yield 7.7% on IPO price and 6.8% on share price as of 31 December 2025 (Dec-25 closing price).



FY 2025 Dividend Proposal

Financial Impact

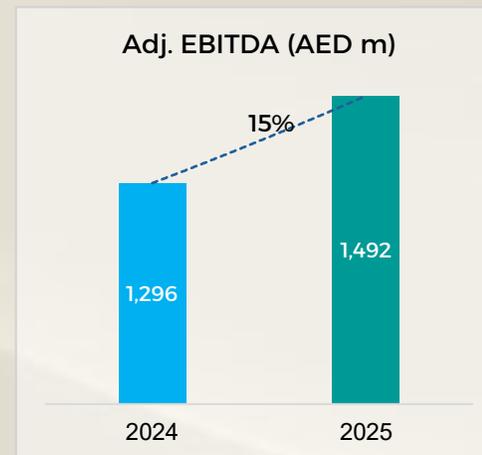
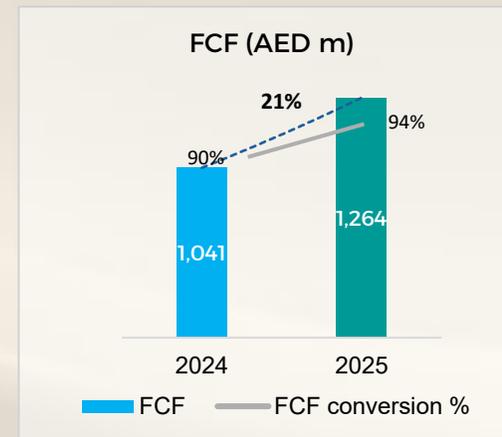
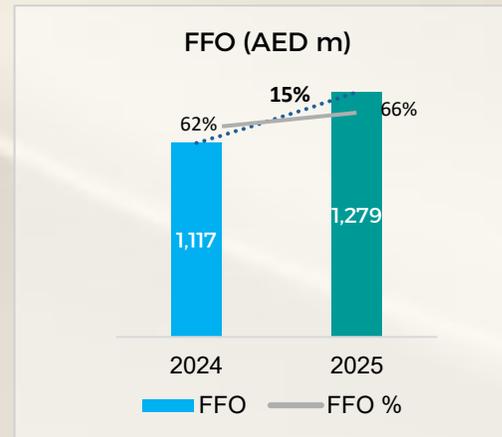
The dividend will be entirely funded from the Dubai Residential's retained earnings, underscoring its strong financial position, with total equity of AED 22,047 million and retained earnings of AED 20,736 million as of 31-December-2025

Dubai Residential Equity Composition (AED m)

Retained Earnings	20,736
Unit Capital	1,300
Hedge Reserve	5
Legal Reserve	6

The fund achieved robust performance in FY 2025, generating Funds from Operations (FFO) of AED 1,279 million, reflecting its strong operational efficiency and consistent cash flow generation.

Dubai Residential delivered strong results in FY 2025, highlighted by significantly improved Funds from Operations (FFO) and Free Cash Flows (FCF).



Definition(s): FFO Margin: FFO divided by revenue, expressed as a percentage; Recurring FFO Margin: Recurring FFO divided by revenue, expressed as a percentage; Free Cash Flow: EBITDA minus Maintenance Capital Expenditure; Free Cash Flow Conversion: Free Cash Flow divided by EBITDA, expressed as a percentage; Adjusted EBITDA: EBITDA plus management fees/corporate overheads; FFO: profit for the period before tax and change in fair value of investment property; *Net Profit before change in fair value of investment property.



Q&A

For any further questions or inquiries please
email us on ir@dubairesidential.ae

An aerial photograph of a modern university campus. The scene is dominated by several multi-story, light-colored buildings with large windows and balconies. A central canal or waterway winds through the campus, reflecting the sky and the surrounding architecture. Numerous palm trees are planted in rows along the walkways and around the water. The overall atmosphere is clean, organized, and modern. The word "Appendix" is overlaid in the center in a white, serif font.

Appendix

Diversified Across all Price Points and Micro-Markets of Dubai



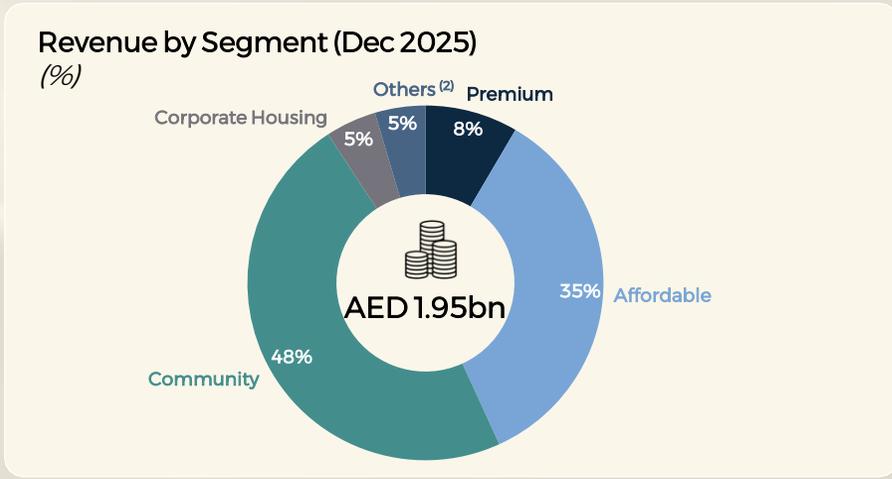
City Walk Residences 266 🏠 98% 👤	Serviced Apartments at Bluewaters 119 🏠 95% 👤	Nad Al Sheba Villas 361 🏠 99% 👤	The Gardens 3,863 🏠 95% 👤	Garden View Villas 285 🏠 96% 👤	Garden Apartments 1,533 🏠 99% 👤	Layan 554 🏠 100% 👤	Badrah 326 🏠 99% 👤
--	---	---	---	--	---	----------------------------------	----------------------------------

Choroob

2,930 100% 👤

Choroob Square

39 100% 👤



Dubai Wharf⁽³⁾

288 🏠 99% 👤

Bayti Villas

93 🏠 100% 👤

Shorooq

2,094 100% 👤

Manazel Al Khor

79 🏠 99% 👤

Meydan Residences 1

197 🏠 98% 👤

Meydan Heights

22 🏠 100% 👤

Remraam

1,343 🏠 100% 👤

International City

6,515 🏠 99% 👤

Al Khail Gate⁽⁴⁾

9,743 🏠 99% 👤

Al Quoz⁽⁵⁾

2,818 🏠 100% 👤

Nuzul

2,232 🏠 100% 👤

🏠 # Units⁽¹⁾ 👤 % Occupancy⁽¹⁾⁽⁶⁾ Premium Community Affordable Corporate Housing

Source(s): Company information, carveout financials.
 Note(s): Figures are average FY 2025. (1) Excludes retail units. (2) Includes retail. (3) Includes Dubai Wharf1-4. (4) Includes Al Khail Gate 1, Al Khail Gate 2, Al Khail Gate Internal, Al Khail Tower. (5) Includes Al Quoz South, Al Quoz North and Al Quoz New. (6) Defined as leased units during the period divided by available units during the period.



Overview of Premium Portfolio

Occupancy

Stood at 98.4% for FY 2025 as compared to 95.4% in FY 2024, primarily due to increase in occupancy at Bluewaters (95% for FY 25 Vs 89% for FY 24) and at Nad Al Sheba as well (99.4% for FY 25 Vs 95.6% for FY 24)

Revenue / Leased GLA

Revenue per leased GLA has grown by 10.5% Vs FY 2024

Revenue

The segment has a revenue contribution of AED 165m in FY 2025 Vs AED 145m in FY 2024, a growth of ~14% Vs last year. All 3 assets have shown double digit growth (BW 17%, CW 15% and NAS 11%) Vs FY 24

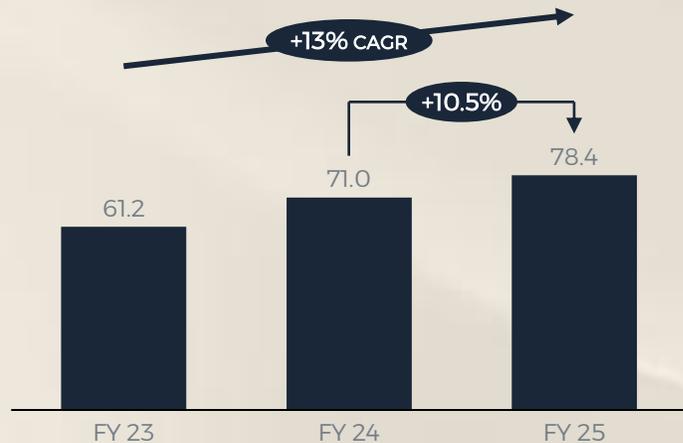
Total Units (#)



Occupancy Rate (%)

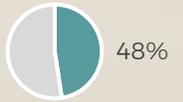


Revenue per Leased area (AED/ Sqft)



Total Revenue (AED M)





Revenue Contribution

Overview of Community Portfolio

Occupancy

Stood at 98.3% for FY 2025 as compared to 99% for FY 2024 primarily due to change in absorption of refurbished units of The Gardens Phase II

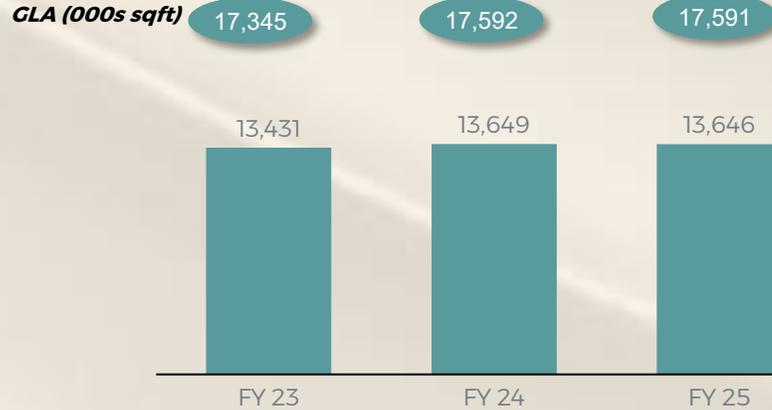
Revenue / Leased GLA

Revenue per leased GLA has grown by ~9% Vs FY 2024

Revenue

The segment has a revenue contribution of AED 930m in FY 2025 Vs AED 855m in FY 2024, reflecting an increase of 9% Vs last year with major contributions from Gardens (12% Vs FY 24), Remraam (11% Vs FY 24) and Ghorroob (5% Vs FY 24)

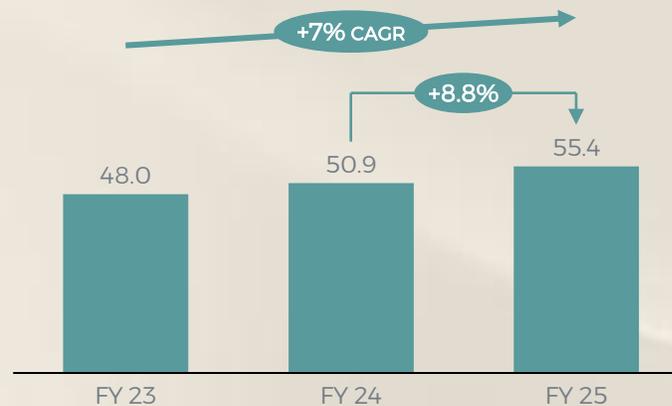
Total Units (#)



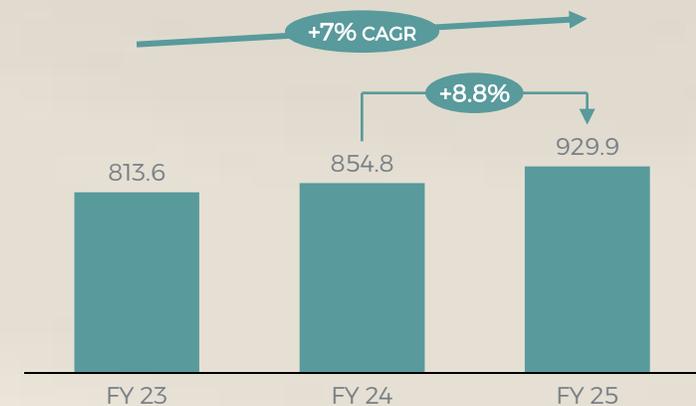
Occupancy Rate (%)



Revenue per Leased area (AED/ Sqft)



Total Revenue (AED M)





Revenue Contribution

Overview of Affordable Portfolio

Occupancy

Stood at 99.1% for FY 2025 as compared to 96.2% in FY 2024, primarily due to increase in occupancy at AKG-2 (99.3% in FY 25 Vs 92.9% in FY 24)

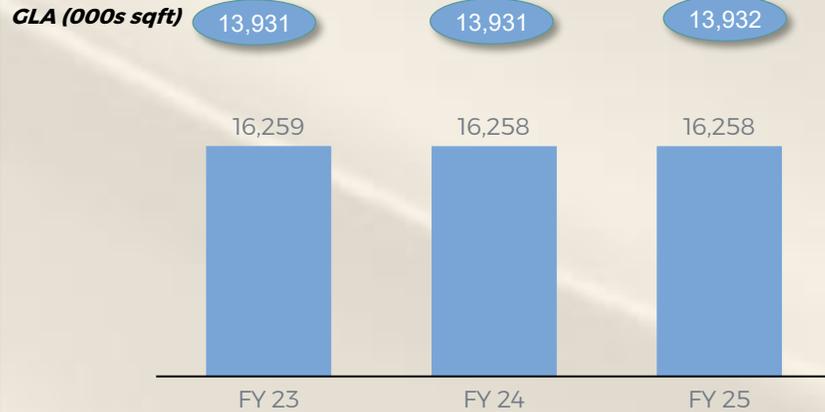
Revenue / Leased GLA

Revenue per leased GLA has grown by 5.2% Vs FY 2024

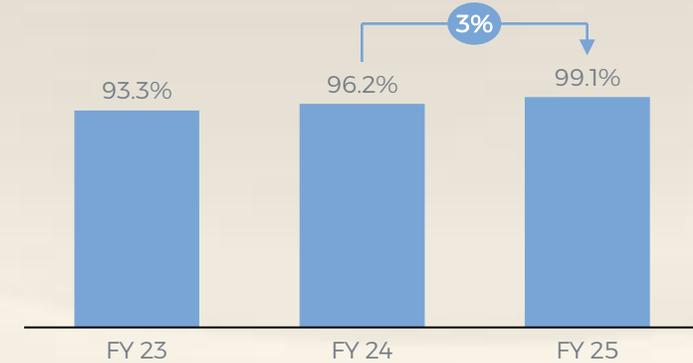
Revenue

The segment has a revenue contribution of AED 679m in FY 2025 Vs AED 627m in FY 2024, reflecting an increase of 8% Vs last year with AKG 2 increasing by 10% Vs FY 24 and AKG 1 and International City by 7% each as compared to FY 24.

Total Units (#)



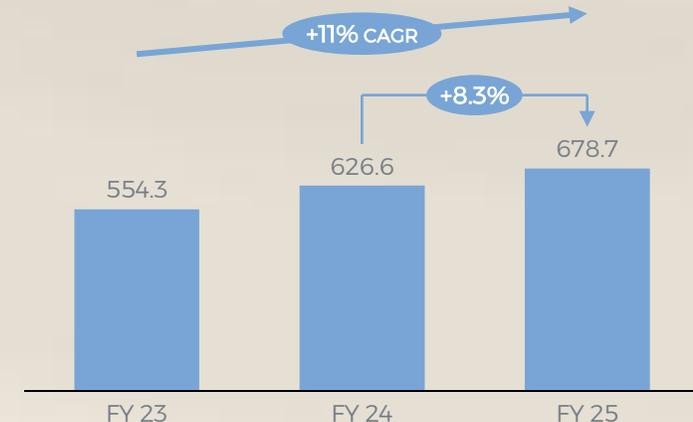
Occupancy Rate (%)



Revenue per Leased area (AED/ Sqft)



Total Revenue (AED M)





Revenue Contribution

Overview of Corporate Housing Portfolio

Occupancy

Stood at 99.5% for FY 2025 as compared to 93.1% in FY 2024, primarily due to Al Quoz New being leased out fully

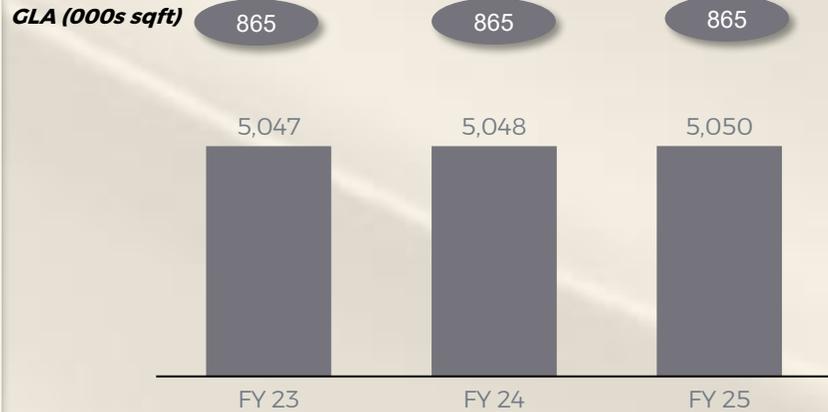
Revenue / Leased GLA

Revenue per leased GLA has grown by 3% Vs FY 2024

Revenue

The segment has a revenue contribution of AED 90m in FY 2025 Vs AED 82m in FY 2024, reflecting an increase of ~11% vs last year with major contribution from Al Quoz South (+69% Vs FY 2024) due to higher occupancy as mentioned above, while remaining assets remaining in line with FY 24.

Total Units (#)



Occupancy Rate (%)



Revenue per Leased area (AED/ Sqft)



Total Revenue (AED M)



Thank you


DUBAI
RESIDENTIAL
REIT