

Al Mal Capital REIT Announces Final Dividend for the Financial Year Ended 31st December 2022

Dubai, UAE, 14th March 2022 – Al Mal Capital REIT (“AMCREIT”), the first REIT listed on DFM, regulated by the Securities and Commodities Authority and managed by Al Mal Capital PSC, a subsidiary of Dubai Investments PJSC, has announced the final dividend for the financial year ended 31st December 2022 amounting to AED 9.627 million to the unitholders of the REIT. The REIT will pay dividends of AED 2.75 fils per unit to the unit holders. This together with the interim dividend amounting to AED 8.751 million paid on the 7th of September 2022 represents 97.1% of the net realized profit amounting to AED 18.9 million, representing an annual yield of 5.25%, for the year ended 31st of December 2022.

Al Mal Capital REIT offers its investors access to an asset class with long-term fundamentals, through a strategy focused on investing in strong-performing sectors including healthcare, education and industrial. The operating model is designed to provide a steady income, long term capital appreciation and diversification benefits to its unitholders. At the end of 2022, the REIT owned two school campuses in Ajman which are operated by Al Shola Group providing K-12 education in Arabic and International curriculums. Subsequently, on the 15th of February 2023, the REIT successfully completed the acquisition of the two school campuses of Wesgreen International School in Sharjah from Al Batha Real Estate for a consideration of AED 265 million, which are under a long-term lease arrangement with GEMS Education, the operator.

Commenting on the dividend distribution, Mr. Naser Al Nabulsi, Vice Chairman and CEO of Al Mal Capital PSC said: “despite the macro-economic headwinds in 2022, AMCREIT delivered a solid financial performance which is reflected in the dividend pay-out of c. AED 18.4 million to the unitholders. The acquisition of the two additional school campuses in February 2023 at favourable terms to the Fund will support the cause of delivering returns to the unitholders. We remain committed to our investment strategy by targeting defensive sectors such as education and healthcare to try and deliver the best returns to its investors and stakeholders.

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