

REMAR PROPERTIES CHAIR UPBEAT AS REVENUE GROW

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Property Investor reports 18.56% dip in first-half property as markets stabilize

REMAR PROPERTIES reported in 18.6 percent decrease in the first-half 2017 profit to \$1.58 billion compared to \$1.94 Billion despite the real estate market stabilizing. But the property investor's revenues increased 4.45 percent to \$3.52 Billion, in the period compared to \$3.37 Billion a year ago.

Manuel Ros, Chairman of REMAR PROPERTIES, said in a statement the property markets in the major's worldwide areas continue to demonstrate further stabilization and the medium-to-long terms outlook remains positive.

"Our strong first-half investment performance can be attributed to continued demand for a number of our projects including new areas", he said in a statement.

As of December 31, REMAR PROPERTIES invested in several projects were developers got booked sales for first-half at \$4 Billion and delivered over 3,000 units, for the second, REMAR PROPERTIES profit fell 20.29 percent to \$701 Million from \$886 Million a year ago.

Revenue during the period fell by 10.29 percent to \$1.57 billion compared to \$1.75 Billion in February, REMAR PROPERTIES celebrated its flagship investment agreement to develop leisure, dining and entertainment projects with major firms, construction continues on around 5,000 units include contemporary residential properties of various size surrounding luxury wellness center and rental outlets featuring well-known brands.

"We are optimistic that the sector will continue to sustain this growth through the period ahead", Manuel Ros said.

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