

12 February 2018

DXB Entertainments PJSC

Announces its Preliminary Consolidated Financial Results for the year ended 31 December 2017

DXB Entertainments PJSC (DFM:DXBE), the Dubai based operator of leisure and entertainment destinations and experiences today announces its preliminary unaudited consolidated financial results for the year ended 31 December 2017.

The preliminary unaudited results for the year ended 31 December 2017 indicates consolidated revenue was AED 552 million compared to AED 76 million the previous year¹.

General Information

Name of the Company	DXB Entertainments PJSC
Date of Establishment	Jul 12, 2012
Paid up Capital	AED 7.999 billion
Subscribed Capital	AED 7.999 billion
Chairman of the Board	Mr. Abdulla Al Habbai
Managing Director	Mr. Mohamed Almulla
Name of External Audit	Deloitte & Touche M.E.
Mailing Address	Sheikh Zayed Road, Opposite Palm Jebel Ali, Exit 5, Saih Shuaib PO Box 33772 Dubai
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¹ The Company started its operations in 2016, therefore 2016 revenue is reflective of 3 months revenue only.

Summary of Preliminary Financial Results (unaudited)		(AED million)	
		2017	2016
1	Total Assets	12,100	12,814
2	Shareholders' Equity	6,299	7,398
3	Revenue*	552	76
4	Net Operating Loss	(445)	(510)
5	Net Loss for the Year	(1,116)	(485)
6	Loss Per Share (AED)	(0.140)	(0.067)

* The Company started its operations in 2016, therefore 2016 revenue is reflective of 3 months revenue only.

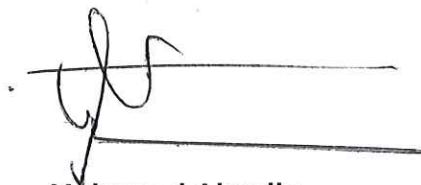
7 Summary of the Company's performance for the year ended 31 December 2017:

The financial result for DXB Entertainments PJSC is driven by its primary asset, Dubai Parks and Resorts, the region's largest integrated theme park destination, which opened in a staggered manner starting 31st October 2016 with the last rides and attractions opening to the public on the 20th October 2017.

The strategy for 2017 was focused on driving visits to the theme parks with a revised pricing strategy and targeted marketing to the GCC resident and key international source markets. Total visits during the year approached 2.3 million, with the fourth quarter delivering close to 796 thousand visits, an increase of 66% compared to the third quarter. Revenue for 2017 was AED 552 million with AED 157 million achieved in the fourth quarter, an increase of 37% compared to the third quarter.

The Company delivered operational cost savings during 2017 through realising operational synergies and cost optimisation. The net operating loss for the year ended 31 December 2017 was AED 445 million with a net loss of AED 1,116 million. The EBITDA loss for the year ended 31 December 2017 was AED 422 million, showing a steady improvement in EBITDA in the fourth quarter, compared to the previous quarters, as a result of increased visitation and lower operating cost.

The decrease in total assets from AED 12,814 million last year to AED 12,100 as at 31 December 2017 is mainly due to depreciation and a reduction in the cash balance used for the purpose of project related payments and operational expenses.



Mohamed Almulla

Managing Director and Chief Executive Officer

