



Global  
Interior  
Solutions



**Depa Limited**

Unaudited trading update for the three months  
ended 31 March 2018

[depa.com](http://depa.com)

# Q1 2018 Highlights



Revenue

AED **409.0**<sub>mn</sub>

Strong revenue generation AED 409.0mn,  
up AED 39.5mn or 11% on Q1 2017 (AED 369.5)

Net Profit

AED **7.2**<sub>mn</sub>

Net profit after NCI of AED 7.2mn

Net cash

AED **230.0**<sub>mn</sub>

Net cash excluding restricted cash of AED 230.0mn,  
up AED 41.4mn or 22% on Q1 2017 (AED 188.6mn)

Backlog

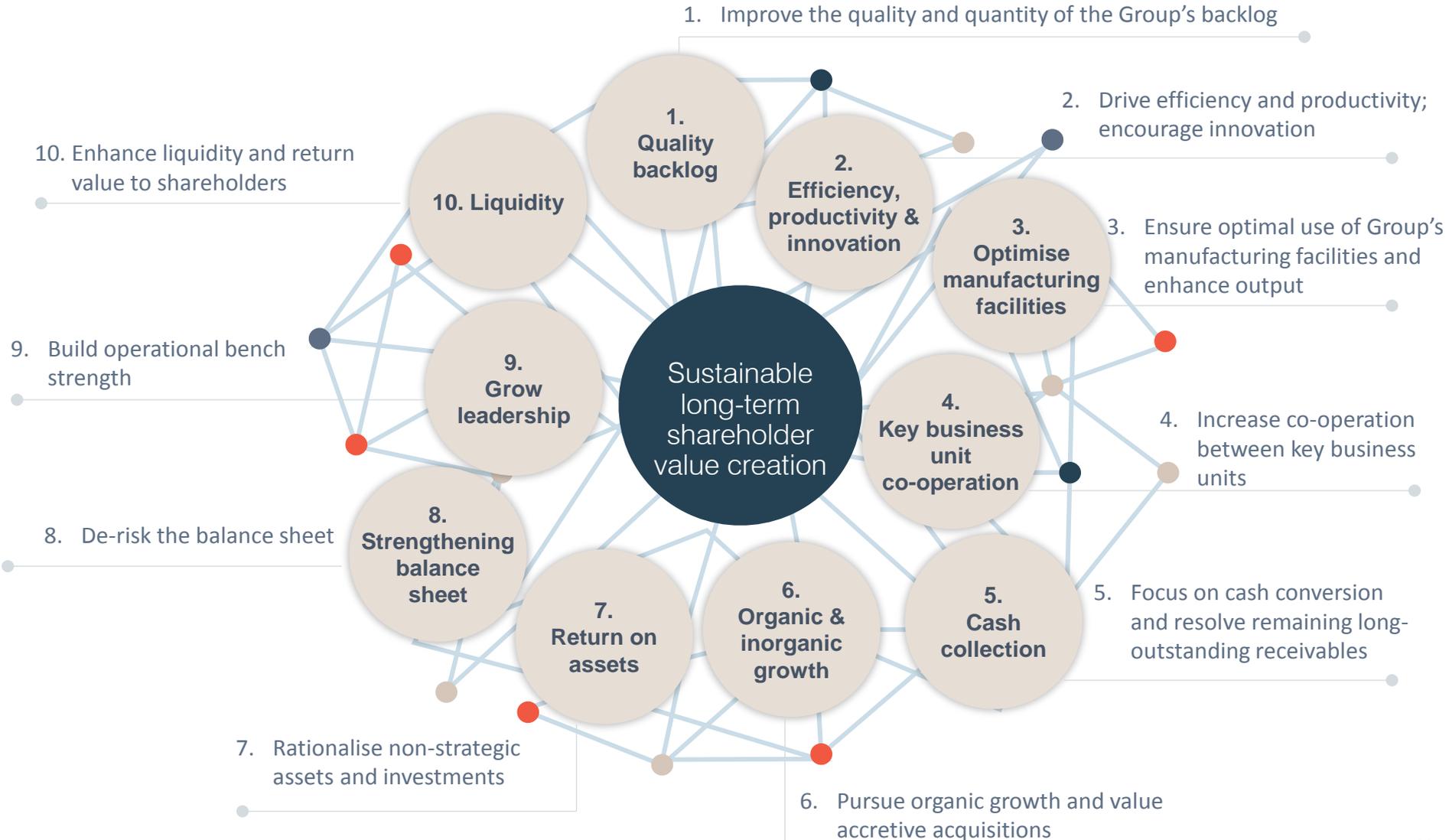
AED **1,895**<sub>mn</sub>

Backlog of AED 1,895mn more than one times revenue,  
up AED 101mn or 6% on Q4 2017 (AED 1,794mn)

# Strategy update



Following the completion of the first two phases of our strategy, the Group is focused on achieving its strategic objectives of delivering consistent sustainable top and bottom line growth, cash-backed profit and long-term shareholder value creation:



# Key business unit performance

Positive operational momentum across the Group



## Vedder

- Secured a major luxury superyacht project, worth EUR 29mn (more than AED 130mn)



## Depa Interiors

- New Managing Director, Kevin Lewis, appointed with a focus on growing the business in addressable market (Expo 2020)



## Deco Group

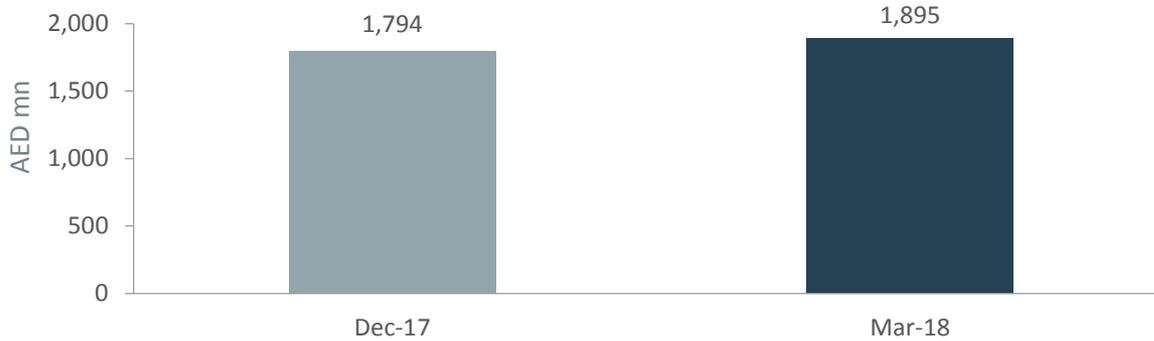
- Successfully delivered Bottega Veneta and Dolce & Gabbana boutiques in the Dubai Mall extension



## Design Studio

- Won a number of new projects significantly increasing backlog from year end

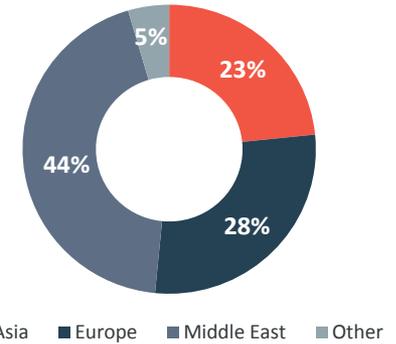
## Project Backlog



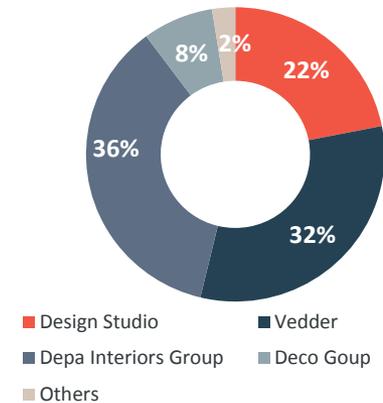
## Top 10 projects (by backlog)

Projects	Country	AED mn
Infrastructure works, Riyadh	Kingdom of Saudi Arabia	186
Private yacht interiors project	Germany	145
Private yacht interiors project	Germany	134
Hilton Garden Inn & Double Tree, Riyadh	Kingdom of Saudi Arabia	80
Private yacht interiors project	Germany	73
Jumeirah resort development, Dubai	United Arab Emirates	62
King Saud University, Riyadh	Kingdom of Saudi Arabia	57
Mandarin Oriental, Kuala Lumpur	Malaysia	52
Luxury residences, Dubai	United Arab Emirates	48
Private beach house, Abu Dhabi	United Arab Emirates	38

## By geography



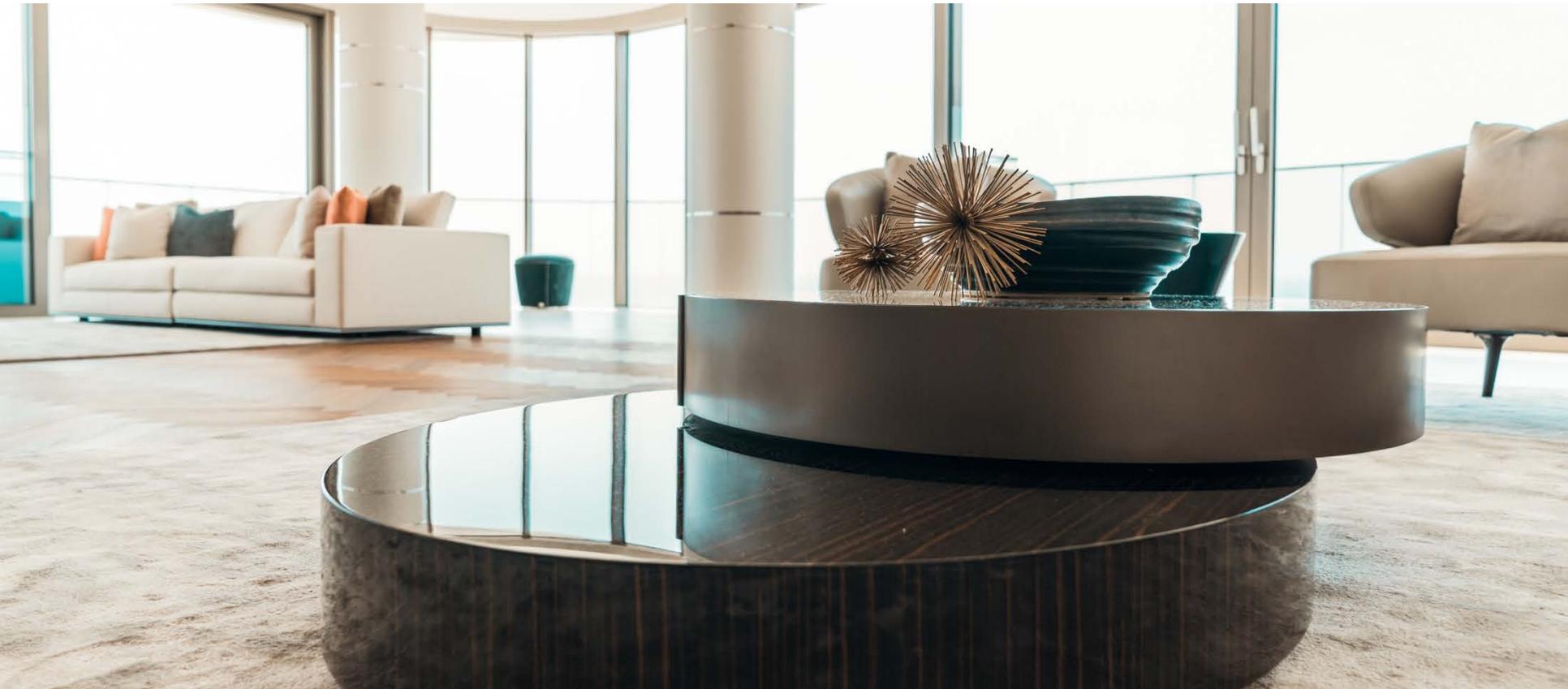
## By key business unit



# Outlook



- The quality and strength of Depa's backlog, a solid pipeline of prospective work and a strong net cash position ensure that the Group is well placed to succeed in its core markets and navigate risk
- The strong market leading positions enjoyed by each of its key business units will enable the Group to take advantage of both organic and inorganic growth opportunities
- The outlook for the Group remains positive across its addressable markets





## Cautionary statement

*This document contains certain 'forward looking statements' with respect to Depa's financial condition, results of operations and business, and certain of Depa's plans and objectives with respect to these items. By their very nature, forward looking statements are inherently unpredictable, speculative and involve risk and uncertainty because they relate to events, and depend on circumstances, that may occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward looking statements. All written or verbal forward looking statements, whether made in this document or made subsequently, which are attributable to Depa or any other member of the Group or persons acting on their behalf are expressly qualified on this basis. Depa does not intend to update these forward looking statements.*