

## **Manazel's Annual General Meeting Reviews 2024 Financial Results and Confirms No Need for Capital Increase**

Manazel PJSC Company held its Annual General Meeting to review its financial results for 2024, along with discussing its current and future plans. The company emphasized the stability of its financial resources and its ability to support its expansion plans without the need for a capital increase at this stage. The company explained that this strategy aims to protect shareholders' interests and ensure the sustainable growth.

The company management also highlighted that its current priorities include focusing on loan restructuring to enhance its financial position and reduce financing costs, which will strengthen its ability to execute projects efficiently and effectively. It also reaffirmed its commitment to developing its existing projects and expanding its business portfolio in line with a strategic vision aimed at delivering rewarding returns to shareholders.

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### **About Manazel Real Estate Company:**

Manazel Real Estate Company is one of the leading real estate developers in the United Arab Emirates, specializing in constructing residential units that adhere to the highest quality standards for the middle-income segment. It is noteworthy that Manazel's paid-up capital is 2.6 billion dirhams, and its operations comply with Islamic Sharia principles. The company is listed on the Abu Dhabi Securities Exchange under the private joint-stock companies segment

Thanks to its strategic investments in both residential and commercial development sectors, the company has successfully achieved a balance between building sustainable and thriving residential communities and maximizing returns for its shareholders and investors alike. For more information, please visit the company's website: [www.manazelgroup.com](http://www.manazelgroup.com)

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