Other Segment Contribution to the Group

This segment includes portfolio companies that operate mainly within the:

1 Real estate & construction sector

2 Hospitality & leisure sector

3 Retail sector

4 Industrial sector

5 Others

The activities within this segment are diversified and include core activities of Dubai, such as real estate and hospitality, with some of the Dubai's most renowned assets, as well as other activities carried out for diversification purposes.

These companies are constantly evolving with the potential to grow and contribute further to our overall economic and value-generation objectives.

Total Revenue

11%



Total Assets

11%



Real Estate
& Construction Sector

ICD’s portfolio companies in the real estate and construction sector continue to shoulder the responsibilities of developing a variety of modern, fit for purpose, residential, and commercial architectural marvels.

Brand names such as EMAAR and ALEC are redefining real estate and construction benchmarks globally and regionally. Emaar’s Burj Khalifa and the Dubai Mall are two of the most recognised and visited sites in the world today.

Ithra Dubai, a real estate arm of ICD, was established to develop and manage strategic real estates assets. The aim of Dubai’s Deira Enrichment Project undertaken by Ithra Dubai is to revitalise Dubai’s original community centre and trading hub using a modern approach to its design and functionality while preserving Deira’s unique charm and entrepreneurial spirit.

The portfolio also consists of Dubai Integrated Economic Zones Authority which comprises of: Dubai Airport Free Zone, a dynamic business hub located at the very heart of global trade; Dubai Silicon Oasis, an integrated free zone technology park that allows people to live, work, and play; Dubai CommerCity, a leading free zone dedicated exclusively to digital commerce in the Middle East, Africa and South Asia (MEASA) region. These world-class free zones have attracted some of the most successful corporations to base their regional headquarters in the Emirate of Dubai, reinforcing Dubai’s status as a pivotal hub in the global economy.



EMAAR Properties (EMAAR) was established in 1997 and is one of the largest real estate developers in the UAE, known for various large-scale projects.

EMAAR is listed on the Dubai Financial Market and is one of the most highly regarded real estate companies globally with a land bank of approximately 1.7 Billion square feet in the UAE and key international markets. Burj Khalifa, a global icon, and Dubai Mall, the world's most-visited retail and lifestyle destination, and The Dubai Fountain, the world's largest performing fountain, are among EMAAR's trophy destinations.

EMAAR has delivered approximately 108,000 residential units in Dubai and other international markets since 2002. It has strong recurring revenue-generating assets with approximately 1.3 Million square metres of leasing revenue-generating assets and 34 hotels and resorts having over 8,700 keys, including owned and managed hotels. More than 46 per cent of EMAAR's revenue is from its shopping malls and retail, hospitality and leisure, and international subsidiaries.

In 2023, EMAAR unveiled Address Jabal Omar Makkah featuring around 1,500 keys in the Kingdom of Saudi Arabia. EMAAR reported continued improvement in its property sales and performance of its recurring revenue businesses in 2023, supported by improved consumer confidence, uptrend in the Dubai property market and overall business activity.

VISITORS

105Mn

to Dubai Mall and Burj Khalifa

RESIDENTIAL UNITS DELIVERED

~108K

since 2002

LAND BANK

1.7Bn

sqft available
for property development

GROSS LEASABLE AREA

~14Mn

sqft

HOTELS

34

includes owned
and managed

ROOM KEYS

8,700+



One Za’abeel, a revolutionary high-rise mixed-use development in the heart of Dubai, incorporates luxury residences, a One&Only ultra-luxury urban resort, One&Only Private Homes, SIRO hotel, premium Grade A office spaces, 11 gastronomic restaurants, a retail podium, and a panoramic sky concourse dubbed The Link.

This year marked the beginning of One Za’abeel’s highly anticipated phased opening to the public. Homeowners were welcomed to One Za’abeel The Residences with handovers beginning in November 2023.

Another significant vertical was launched when the development’s corporate offering, One Za’abeel The Offices, welcomed their first tenant in December 2023, ICD.

In December 2023, One Za’abeel achieved LEED Gold Certification, a valuable affirmation of the sustainability values and the high standards of green buildings that have been implemented from design to construction and beyond.

In 2024, One Za’abeel looks forward to an exciting year with its Grand Opening event in Q1 and continues its phased opening.

Anticipation is ripe for the development’s hospitality offerings, with One&Only One Za’abeel to open its doors in January 2024, along with its 11 fine dining experiences located across The Link and The Gardens. SIRO Hotel, a niche luxury fitness & recovery hotel, is set to launch its flagship location at One Za’abeel in February 2024. The opening of the development’s retail podium is expected later in the year.

One Za’abeel anticipates further achievements in 2024 including:

- WiredScore and SmartScore certifications for The Offices, highlighting the technology and usability of smart buildings; and
- The Guinness World Records title of ‘Longest Cantilevered Building’ for The Link, a 230 metre long horizontal building suspended 100 metres above the ground.

TOTAL BUILT UP AREA

530K
sqm

LUXURY RESIDENTIAL UNITS

264

DESIGNER BRANDED RESIDENTIAL APARTMENTS

94

OFFICE SPACE

26K
sqm

RETAIL SPACE

12K
sqm

HOTEL ROOMS

361
across One&Only One Za'abeel and SIRO Hotel



Located in Dubai's original trading hub, the Deira Enrichment Project (DEP) provides over 31,000 residents with residential, commercial, retail, and leisure offerings, rejuvenating Deira and positively contributing to its community and surroundings. The expansive development encompasses the Waterfront Market, DEP Phases One and Two, and the Dubai Gold Souk Extension (DGSE).

DEP now boasts over 500 homegrown and international retailers and continues to grow year-over-year, expanding its range of offerings and introducing improvements to the greater Deira district. Offering over 8,000 parking spaces and introducing valet parking at the DGSE specifically addresses Deira's well known congestion issues and allows families, tourists, and visitors to shop with ease and attend the many activations that contribute to a thriving community at the Project. 2023 saw DEP celebrate Diwali, Ramadan, Eid el-Fitr, and Christmas in fun and engaging extended events that appealed to all ages.

Through a successful collaboration with Dubai Jewellery Group, DGSE has cemented itself as an integral contributor to Dubai's reputation as the 'City of Gold'.

This year saw a number of new developments including the launch of Moza Plaza within DGSE, Dubai's premier Silver & Perfume District offering a variety of styles and customisation options for shoppers, as well as the opening of a Mercure brand hotel at DEP's Yazia Plaza, the fifth hotel in the mixed-use community, further developing the Project's appeal as a tourist destination and attracting regular footfall year-round.

DEP PHASE 1

TOTAL AREA
610K
sqm

MIXED USE BUILDINGS
50

RETAIL SPACE
67K+
sqm

COMMERCIAL SPACE
57K
sqm

HOTEL ROOMS AND SERVICED APARTMENTS
1,450+
across 8 properties

RESIDENTIAL UNITS
1,800+



Established in 2021, the Dubai Integrated Economic Zones Authority (DIEZA) is committed to enhancing Dubai's status as a global business hub.

DIEZ's state-of-the-art ecosystem and worldwide network are embodied in its three globally recognised economic zones: the Dubai Airport Free Zone (DAFZ), Dubai Silicon Oasis (DSO), and Dubai CommerCity (DCC). Attracting significant foreign direct investments from over 50 countries, these zones offer a comprehensive 'live, play, work' proposition.

DAFZ, founded in 1996, serves as a pivotal business hub with direct access to Dubai International Airport, providing unparalleled connectivity to the Middle East, Europe, the Indian Subcontinent, and the Far East.

DSO, established in 2005, is a master-planned community spanning 7.2 million square metres, focusing on modern technology-based industries across industrial, commercial, education, living, and residential pillars.

DCC, established in 2021, is dedicated to advancing digital commerce in the MEASA region, solidifying DIEZ's commitment to cutting-edge economic development.

With more than 70,000 talents employed by registered companies across 20 industries, DIEZ contributes significantly to Dubai's economic success, boasting a 5.1 per cent direct GDP contribution in 2021 and an 11 per cent non-oil foreign trade contribution. DIEZ portfolio spans various ventures in hospitality, education, retail, investments, e-commerce, B2B commerce, digitalisation, innovation, and entrepreneurship, consistently adding value to diverse markets.

In 2023, DIEZ also announced the launch of a pioneering venture capital fund under Oraseya Capital, DIEZ's investment arm. With a USD 136 Million commitment, the fund focuses on empowering technology start-ups, showcasing DIEZ's commitment to fostering innovation and SME growth. This strategic move positions DIEZ as a dynamic partner, offering unparalleled solutions, digital connectivity, and sustained growth in the region and beyond.

GROSS LEASABLE AREA

24.8Mn

sqft

RESIDENTS LIVE AND WORK

111K

AVERAGE OCCUPANCY

94%

REGISTERED COMPANIES

34K+

MARKET VALUE NET ASSETS

20.8Bn+

AED



ALEC Engineering & Contracting (ALEC) stands as a well-established cornerstone of the region's multi-disciplinary construction industry. Its ongoing diversification continues to lead the way in high-growth sectors such as oil and gas, modular building, Mechanical, Electrical and Plumbing (MEP), renewables, and data centres.

ALEC has extensive experience in complex projects across a variety of sectors, which include airports, retail, hotels, resorts, high-rise buildings, and themed projects. It also provides its clients with services of construction management, digital construction, design management, estimation, cost planning, and procurement services.

In 2023, ALEC incorporated, along with other partners, an entity, INPROSERV, which specialises in a variety of industries including oil and gas, petrochemical, mining, marine, offshore, energy, manufacturing, and construction. It encompasses services such as mechanical works, corrosion control, fireproofing, specialised concrete repairs, roofing, flooring, and coring.

ALEC has increased its digitised landscape in support of its innovation initiatives, which ranges from modelling software and AI technology to robotics application.

ALEC had a successful year in the UAE which included the delivery of One Za'abeel, SeaWorld Abu Dhabi, Presidential Flight Terminal 3, and Diriyah Gate Experience Centre in the Kingdom of Saudi Arabia.

ALEC continues to work on several high-profile projects such as:

- The Wynn Resort RAK, Natural History Museum, teamLab Phenomena, and Yas Water World Expansion in the UAE; and
- Qiddiya Water Park, Qiddiya Speed Park, MISK iLMi Centre, and the Red Sea Marine Life Institute in the Kingdom of Saudi Arabia.

NUMBER OF PROJECTS DELIVERED

806

with approximate value of AED 73 Bn

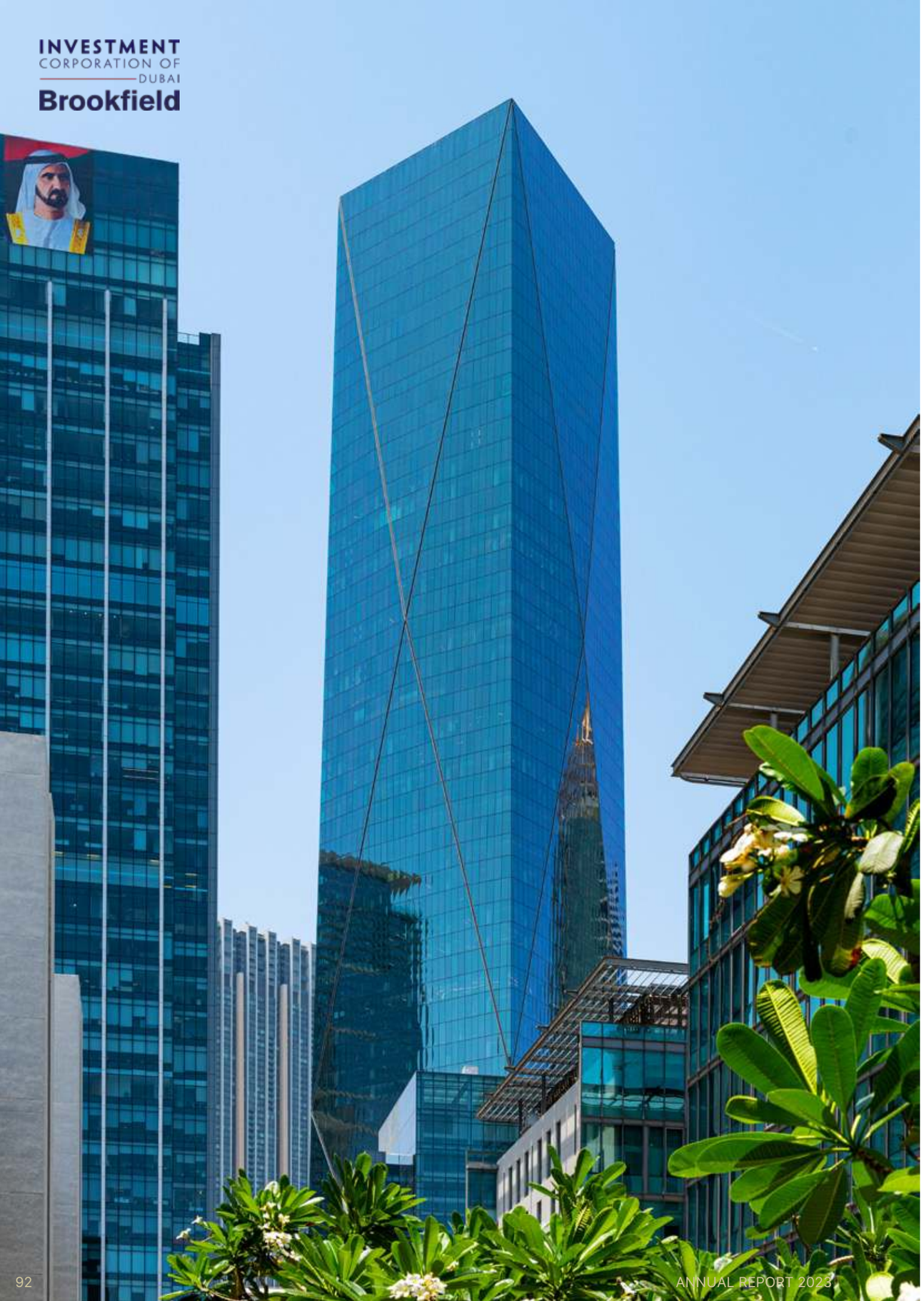
OUTSTANDING ORDER BOOK

22Bn+

AED

EMPLOYEES SUPPORTING OPERATIONS

27k+



ICD Brookfield Place is a joint venture between ICD and Brookfield, a leading global alternative asset manager. The joint venture owns a building, ICD Brookfield Place, which is situated within the vicinity of the Dubai International Financial Centre (DIFC).

ICD Brookfield Place is the region's premier lifestyle and business address with 200,000 square feet of highly curated dining, retail, and community space alongside 990,000 square feet of sustainable and future-ready workspace.

Designed to elevate market standards the building has received many accolades for its sustainability, wellbeing, and technology principles, including being the tallest and largest LEED Platinum building in EMEA. Furthermore, ICD Brookfield Place is the first office building in MENA to achieve the WELL Health and Safety Rating, WiredScore and SmartScore Platinum certifications.

Designed by Foster + Partners, the state-of-the-art complex is home to some of the world's largest multi-national corporations including EY, UBS, Latham and Watkins, DAE, Richemont, and Julius Baer.

OFFICE SPACE

990K

sqft

RETAIL SPACE

160K

sqft

GREEN SPACE

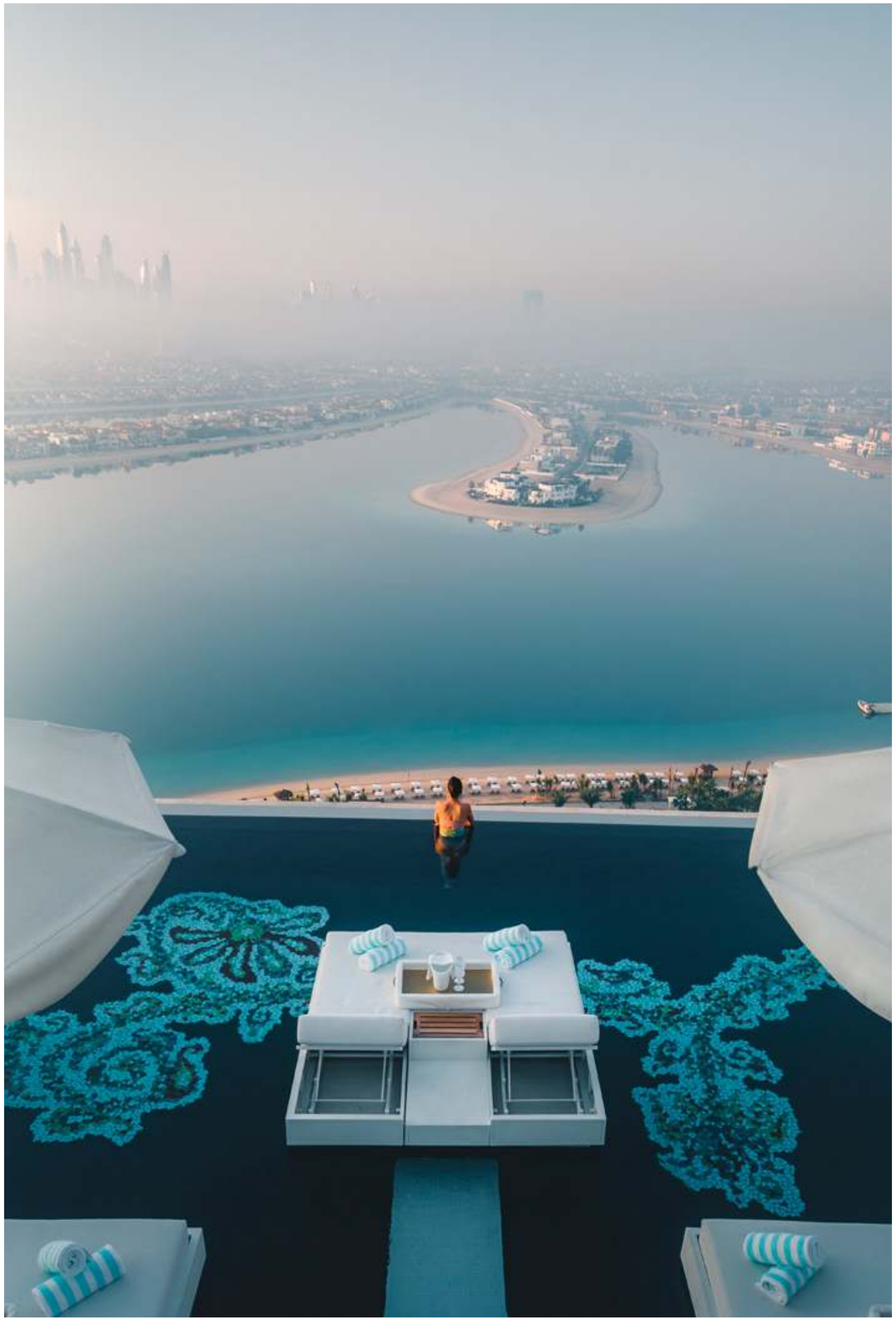
140K

sqft

CAR PARK BAY

2,700

Spaces



Hospitality & Leisure Sector

The hospitality and leisure sector is an essential driver Dubai's growth. Whether for business or leisure, travellers to Dubai can choose from a very wide range of offerings to suit their needs whilst experiencing some of the world's best-in-class infrastructure.

ICD's Kerzner International Holdings is an international resort and hotel developer and an operator that offers travellers, in Dubai and in many unique locations abroad, unparalleled resort living and entertainment experiences.

Porto Montenegro is a project located on the UNESCO protected Bay of Kotor in Montenegro and is home to a cosmopolitan community of residents, a thriving retail, leisure and office village, and one of the world's largest superyacht marinas.

Further, ICD's Dubai World Trade Centre (DWTC) is a landmark destination for a majority of business travellers attending various DWTC meetings, incentives, conferences, and exhibitions.



Kerzner International Holdings (Kerzner) is an independent developer and operator of luxury and ultra-luxury resorts and Private Homes spread across 11 countries. Kerzner operates resorts under Atlantis, One&Only, SIRO, and Rare Finds brands, all of which are unique and innovator brands.

A pioneer of luxury hospitality, Kerzner has unlocked ultra-luxury destinations around the world, never guided by trends or where others have gone before.

Kerzner inaugurated the following properties in 2023:

- Atlantis The Royal, Resort and Residences in Dubai;
- Bab Al Shams, the first property under the Rare Finds vertical in Dubai; and
- One&Only Aesthesis, the first One&Only in Greece.

In 2024, Kerzner has a number of highly anticipated properties in development, most notably:

- One&Only One Za'abeel in Dubai, the first urban resort for the brand opening in January 2024; along with The Link at One Za'abeel, a futuristic dining and entertainment boulevard suspended 100 metres above the city, and the Longevity Hub by Clinique La Prairie;
- SIRO One Za'abeel in Dubai, Kerzner's new fitness and recovery brand, opening in February 2024;
- One&Only Kéa Island in Greece, an undiscovered gem at the gateway to the Cyclades opening in May 2024; and
- SIRO Boka Place in Montenegro, opening in Q4 2024.

TOP RATED LUXURY RESORTS

18

operated around the world

COUNTRY PRESENCE

11

across 5 continents

ROOMS

6,000+

RESTAURANTS

149



Located on the UNESCO protected Bay of Kotor in Montenegro, Porto Montenegro is home to a cosmopolitan community of residents, a thriving retail, leisure, and office village.

Porto Montenegro has risen to become a prominent waterfront community in the Central Mediterranean, offering unrivalled fully-resident and visiting lifestyles for discerning individuals from across the globe, seeking an elegant yet vibrant community within which to live, work, and be entertained.

Homeowners and tourists alike have increasingly sought-out Porto Montenegro's integrated offer of highly curated, and atmospheric living and quality products across its integrated and synergistic marina, shipyard, hospitality, residential, retail, office, and entertainment segments.

In 2023, Adriatic Marinas, the developer and operator of Porto Montenegro (a THYA Platinum-certified superyacht marina), formed a strategic partnership with Nakheel, taking up the management of three marinas within Dubai. Adriatic Marinas will bring in their marina management and superyacht community expertise to enhance Nakheel's waterfront communities through the M-Marinas by Porto Montenegro Marina Management Platform.

Porto Montenegro's latest community district Boka Place which will boast Kerzner's wellness centric SIRO hotel advanced substantially towards its target completion in 2024, with residential real estate mostly sold-out and commercial leasing exceeding 80%.

Furthermore, a new 5-star luxury hotel is also under planning and will anchor the new Synchro Yards community district and deliver the long-awaited beach environment. This community will comprise of events, exhibitions, indoor entertainment facilities, and a creative industries working hub bringing regional attraction to the conference, entertainment and creative production sectors.

BERTHS

481

WORLD'S LARGEST SUPERYACHT BERTH

250

Metres

HOTEL ROOMS AND APARTMENTS

164

Hotel rooms — **34**

Apartments under management — **130**

BUILT-UP AREA OF THE MARINA

120K+

sqm

RESTAURANTS

18



Established in 1979, Dubai World Trade Centre (DWTC) has played a pivotal role in propelling business tourism and trade, solidifying the Emirate's position as one of the top global cities for business and travel.

At the heart of DWTC's influence are its world-class venues, a designated free zone, and its award-winning commercial real estate.

With 2.2 Million square feet of built-up infrastructure dedicated to hosting large-scale events, DWTC provides a platform for connecting people, products, innovation, and ideas from around the globe through a dynamic calendar of exhibitions and its own portfolio of sector leading mega events. The events cover diverse sectors such as healthcare, food, energy, tourism, transport, and technology, and are poised to enhance DWTC's contribution to Dubai's economy and reinforce its status as a global hub for the Meetings, Incentives, Conferences, and Exhibitions (MICE) industry.

Since its inauguration, DWTC has hosted over 5,000 events, with an estimated economic output of AED 200 Billion, attracting over 30 Million business visitors to Dubai over the past four decades.

In 2023, DWTC welcomed over 2.4 Million attendees by hosting 301 meetings, incentives, conferences, and exhibitions. DWTC's Dubai Exhibition Centre (DEC) took centre stage at Expo City as it hosted COP28, receiving world leaders and global delegates.

DWTC's international events organising arm, KAOUN International, orchestrated its inaugural overseas events which included GITEX Africa in Morocco, and the Saudi Food and Saudi Food Manufacturing shows in the Kingdom of Saudi Arabia.

DWTC's real estate and asset management business showcased strong results in 2023, where One Central achieved 95 per cent occupancy, cementing DWTC's position as a sought-after location for fostering growth and innovation in Dubai's central business district. Additionally, Expo Village Residences 4 achieved 97 per cent occupancy within a year of being released to market.

DWTC Authority Free Zone, known for nurturing innovative SMEs, witnessed the issuance of 601 new free zone licenses, bringing the total number of licensed companies to 1,900.

EVENTS HOSTED

300+

COMPANIES PARTICIPATED IN ORGANISED EVENTS

53K+

VISITORS ATTENDED ORGANISED EVENTS

2.4Mn+

NATIONALITIES OF DELEGATES AND ATTENDEES

195

BUILT UP AREA

2.2Mn

sqft

for hosting MICE events



Dubai is the premier retail destination in the MENA region, and the first experience that visitors have of this critical sector falls under ICD's retail portfolio: Dubai Duty Free, one of the biggest travel retail operators in the world.

Dubai Duty Free (DDF) complements the Emirate's strategy to make Dubai a leading transit destination for global travel routes.

Operating across Dubai International and Al Maktoum International airports, DDF has raised the benchmark for airport retailing, and it continues to grow.



Dubai Duty Free (DDF), established in 1983, is the largest airport single-site travel retailer, with a record turnover of AED 7.9 Billion in 2023, the fortieth anniversary of its founding.

The operation recorded over 20 Million sales transactions throughout the year, or an average of 55,000 sales transactions per day, while a staggering 55.2 Million units of merchandise were sold. Passengers travelling to India contributed 12 per cent of total sales followed by China at 7 per cent, Russia at 7 per cent, Saudi Arabia at 6 per cent, and the United Kingdom at 5 per cent. Perfumes, tobacco, gold, and electronics were the top sellers. Sales in Departures across the operation represented 90 per cent of total annual sales, while arrivals sales contributed 8 per cent, and the remainder were from online sales.

DDF plans to enhance its retail operation in 2024 with:

- The refurbishment of certain sections in Concourse B;
- The refurbishment of arrivals shops in all three terminals; and
- Renovations in Concourse A, including the opening of new Fashion boutiques and renovation of the Perfumes and Cosmetics shops.

DDF also operates a leisure division which includes The Irish Village, The Century Village, Dubai Duty Free Tennis Stadium and The Jumeirah Creekside Hotel. DDF is highly committed to promoting Dubai through a series of high-level sporting events such as the Dubai Duty Free Tennis Championships, the Dubai Duty Free Irish Open, and the Dubai Duty Free Irish Derby.

RETAIL SPACE

~40K

sqm
at Dubai Airports

TURNOVER

7.9Bn

AED

UNITS OF MERCHANDISE SOLD

55Mn+

SALES TRANSACTIONS RECORDED

20Mn+

EMPLOYEES SUPPORTING OPERATIONS

5,500+



Over the years, the industrial sector has gained prominence as an area of focus for Dubai and the UAE as part of the economic diversification initiatives.

Our portfolio companies within this sector include two key joint ventures; EGA, an entity owned through Dubal Holding is a leading ‘premium aluminium’ producer, and Ducab, one of the leading manufacturers of energy cables and metal rods in the Middle East. These companies are continually evolving, seeking to gain a bigger market share and more global prominence through various strategic initiatives and partnerships.



Emirates Global Aluminium (EGA) is the world's largest 'premium aluminium' producer. Jointly owned by ICD and Mubadala Investment Company, EGA is the largest non-oil industrial company in the UAE.

EGA's local activity in its supply chain, and the UAE companies who make products using EGA's metal account for 1.4 per cent of the UAE's GDP.

EGA owns and operates:

- A bauxite mine with associated export facilities in the Republic of Guinea, making it one of the largest merchant suppliers in the world;
- An alumina refinery in Abu Dhabi which contributes nearly half of the company's needs for alumina, the main feedstock for aluminium smelters; and
- Aluminium smelters in Dubai and Abu Dhabi.

EGA sells aluminium to customers in more than 50 countries around the world. Around 10 per cent of EGA's production is sold in the UAE to companies such as Gulf Extrusions and Ducab. One-in-every 25 tonnes of aluminium made worldwide is produced by EGA in the UAE.

EGA is the first company in the world to produce aluminium commercially using solar power under the name CelestiAL. Customers for CelestiAL include BMW Group and suppliers of Mercedes-Benz and Nissan. In 2023, EGA produced 66,000 tonnes of CelestiAL.

In 2023, EGA commenced the construction of the UAE's largest aluminium recycling plant in Abu Dhabi. The 170 Thousand tonnes-per-year facility will process aluminium scrap into low-carbon, high quality premium aluminium billets.

CAST METAL PRODUCTION

2.7Mn+

tonnes

CUSTOMERS

420+

COUNTRY PRESENCE

57

EMPLOYEES SUPPORTING OPERATIONS

7,000+

ALUMINIUM IN GCC PRODUCED BY EGA

44%

CONTRIBUTION TO WORLD PRODUCTION

~4%



Dubal Holding is the wholly-owned subsidiary through which ICD owns a 50 per cent shareholding in EGA, along with other industrial entities operating in commodities and mining, power and energy as follows:

- A minority stake in Sinoway Carbon Company Ltd, a Calcined Petroleum Coke production facility in China's Shandong Province;
- A majority stake in OSE Industries LLC (OSE), an aluminium extrusion company in Dubai, UAE; and
- Full ownership of Thermalex, an aluminium extrusion tubes production plant located in Alabama, USA.

Dubal Holding is also exploring the possibility of other opportunities including large profiles and machined components for the Automotive, Industrial, and New Energy verticals such as Hydrogen, as well as building a recycled aluminium / cast house facility from extrusions / profiles to utilise scrap generation from group companies to produce billets that meet specific customer requirements for low carbon initiatives.

During the year, Dubal Holding made significant progress in:

- Sohar Titanium project by awarding contracts for Civil, Structural Steel, and High Voltage Substation as well as signing an offtake agreement for the sale of titanium slag and a feedstock supply agreement to obtain the necessary raw material ilmenite ore. The project is expected to energise first furnace by March 2025; and
- The construction of the world's largest waste-to-energy facility along with other consortium partners, located in Warsan, Dubai. Key milestones achieved include 'First Fire' or the production of electricity by burning municipal solid waste (MSW) and reaching the design capacity of burning 5,555 tonnes of MSW in a single day. The project construction is estimated to be fully completed in 2024.



Dubai Cable Company (Ducab) was founded in 1979 and is jointly owned by ICD and ADQ (through Senaat, Abu Dhabi). Ducab is one of the UAE's largest manufacturing businesses and provides world-class solutions to the global energy sector. Its products are sold to 55 countries across the Middle East, Africa, Asia, Australia, Europe and the Americas.

Ducab operates six high-tech manufacturing facilities, manages its own research and development, and specialised testing laboratories.

- Ducab Cable and Wire produces advanced copper and aluminium wire and cable products as part of its end-to-end energy solutions;
- Ducab HV provides power transmission solutions; and
- Ducab Metals Business provides high-quality aluminium and copper industrial products to customers around the world.

Ducab serves customers worldwide in the fields of energy, general construction, oil and gas, renewables industrial, defence, rail transport, marine, mining and other speciality industry verticals. It employs over 1,200 professionals across plants and offices in the Middle East region.

In 2023, Ducab:

- Signed a MoU with Somagec Group, a leading Moroccan engineering firm, to develop power, transmission systems, and electrification in Angola.
- Expedited its operations by launching "Blade", an advanced Smart Factory of the Future project based on Fourth Industrial Revolution technologies. The factory harnesses artificial intelligence, data analysis, and smart supply chain management to provide solutions that enhance product quality and thereby promote the development of the national industrial sector.
- Opened its first office in India and Southeast Asia, which will further strengthen the Group's operations and presence in the region, and form part of its strategic vision to be a leading global provider of high-quality integrated energy solutions.

BUILT-UP AREA

4.8Mn+

sqft
across 6 facilities

CABLE AND WIRE ANNUAL PRODUCTION

115K

metric tonnes

COPPER AND ALUMINIUM ROD PRODUCTION

235K

metric tonnes

COUNTRY PRESENCE

55

CUSTOMERS

450+

EMPLOYEES SUPPORTING OPERATIONS

1,200+



The Group also owns stakes in a diverse range of companies that operate across industry sectors, including technology, innovation, and integrated facilities and management solutions services, some of which have established themselves as regional leaders in their respective markets.

In line with our long-term strategy adopted over recent years, ICD has been increasing its investments in sectors including Fintech, Life Science, Software, and Agritech, by partnering with sponsors having deep sector expertise, experienced and talented managers, and like-minded investors.



Founded in 2004, emaratech, is one of the leading online technology solutions and consulting company in the region.

The company has made its reputation through its high-tech products and world–class services. emaratech has introduced several e-government solutions, which have strongly contributed to empowering Dubai's vision for a smart digital future.

With a workforce of more than 600 employees, emaratech undertakes extensive research and development activities to innovate and introduce new products and services covering advanced e-government, border control, payment, courier, issuance of visas, residences, national IDs, economic and real estate solutions. Products and software which have been successfully implemented include biometric-hub, smart corridor, smart gates, immigration services, passenger pre-clearance, noqodi payment gateway, Emirates Real Estate Solutions, and Zajel courier services.

The integrated unique border management system developed by emaratech has empowered the General Directorate of Residency and Foreigners Affairs in Dubai, to process both arriving and departing travellers at air, land and sea points, across manned immigration desks and automated border control points (Smart Gate and Smart Corridor).

In 2023, emaratech developed an integrated seamless experience for Dubai airports where the face of the passenger becomes their identity. This innovation has redefined the landscape of efficient and hassle-free border control facilities. The future of travel pivots significantly on the transformative power of such biometrics technology and touchless passenger experiences. These innovations are designed to reshape the landscape of air travel, offering a multitude of benefits for all stakeholders involved.

TRANSACTIONS THROUGH THE SMART CHANNEL PLATFORM

22Mn+

TRANSACTIONS THROUGH THE EMIRATES REAL ESTATE SOLUTIONS (ERES) PLATFORM

2Mn+

TRANSACTIONS THROUGH THE NOQODI SYSTEM GATEWAY

33Mn+

VALUE OF TRANSACTIONS PROCESSED

21.7Bn

AED

through the Noqodi payment gateway

NUMBER OF COURIER DELIVERIES

4Mn+

made through Zajel



Dubai Multi Commodities Centre Authority (DMCC) was established in 2002 and is considered to be the world's most inter-connected free zone and enterprise hub for commodities trade.

DMCC promotes and facilitates the trade of diamonds and precious stones, gold and precious metals, energy, coffee, tea, agriculture, crypto and gaming. It is home to over 24,000 companies and is based in the Jumeirah Lakes Towers (JLT) and Uptown Dubai districts in the heart of Dubai providing world-class industry ecosystems for its business community to thrive.

In 2023, DMCC attracted 2,692 new companies and continued its status as a leading economic contributor to the Dubai economy, accounting for 11 per cent of the FDI inflows. The main factors behind this success were the growing demand across key commodity and technology segments, namely energy, precious stones, crypto, blockchain, and web3.

DMCC's Dubai Diamond Exchange continued to position Dubai as a leading global hub for the diamond trade, with increased support to the coloured gemstones and lab-grown diamonds industries. DMCC Crypto Centre and DMCC Gaming Centre substantially grew their membership, with a range of accelerators, funds and strategic high-level industry partnerships announced throughout the year. DMCC also continued to diversify its value offering with a newly launched E-Commerce Centre, and preparations reaching advanced stages for new industry ecosystems catering to water and AI sectors.

In response to the growing need to accommodate high levels of FDI, DMCC launched Uptown Dubai as the next world-class smart district in Dubai. In addition, during the year DMCC commissioned the 81 storey Uptown Tower, sold key plots to leading Dubai developers as it continued its redevelopment and modernisation of the JLT district.

REGISTERED COMPANIES

24K+

RESIDENTS LIVE AND WORK

100K+

NEW COMPANY REGISTRATIONS IN 2023

2,692

COMMERCIAL PROPERTIES OCCUPANCY

92%+



Established in 1987 and later rebranded as Imdaad in 2007, Imdaad has evolved into a regional leader in Integrated Facilities Management, renowned for the quality, diversity, and uniqueness of its services.

Imdaad's services span across diverse sectors such as healthcare, education, finance, industry, leisure and hospitality, retail, commercial and mixed utilities, residential, and more.

Imdaad offers a full spectrum of facilities management services to its clients through the following lines of businesses:

- Imdaad - hard facilities management and environmental services;
- FARZ - automated materials recovery facility;
- Isnaad - soft facilities management;
- Imtedaad - energy management and control room;
- HomePro - residential maintenance;
- Vision Safety – fire safety installation and maintenance;
- Nigma – automation and elevator installation and maintenance; and
- Imdaad Al-Batinah - waste collection in Oman.

Imdaad's multicultural workforce comprises more than 10,000 employees who represent over 45 nationalities and has established a footprint in the UAE, Oman and Egypt, and plans to establish its presence in other Middle Eastern markets. To expand its regional footprint into Egypt, Imdaad entered into a Joint Venture with LMD, Egypt's fast-growing developer of premium-quality real estate, to deliver a full range of world-class facilities management solutions.

Imdaad is committed to driving the advancement of the regional facilities management industry. It has been setting new standards for efficient and cost-effective service delivery using cutting-edge technologies like Big Data, Internet of Things (IoT), and Artificial Intelligence (AI) while exemplifying global best practices and actively championing sustainability.

AREA MANAGED

660Mn+

sqft

CONTRACTS UNDER MANAGEMENT

6,087

CUSTOMERS

6,000+

MAINTENANCE VISITS

1.6Mn+

planned & reactive

WASTE RECYCLED THROUGH SEGREGATION PROGRAMME

126K

tonnes

WASTE MANAGED ANNUALLY

572K+

tonnes

EMPLOYEES SUPPORTING OPERATIONS

10K+



Integrated Service Solution Global Forwarding (ISS Global Forwarding) was established in 2018 with the objective of optimising the growth potential, customer focus and core competencies of supply chain logistics.

ISS Global Forwarding has developed a reputation for delivering creative logistics solutions to companies of all sizes. With a warehouse capacity of more than 4.5 Million Cubic Feet and a network of more than 60 owned and affiliate offices spread across 80 countries, ISS provides the following services:

- Aerospace and aviation;
- Air freight;
- Contract logistics;
- Industrial projects;
- Ocean freight; and
- Road freight.

During 2023, ISS Global Forwarding developed its international network of country offices with successful openings in Namibia, Southern Africa and Guinea, West Africa. It recorded strong volume growth in Full Container Load (FCL) Ocean Freight, Less Than Container Load (LCL), Land Transport and the number of shipments during the year.

SHIPMENTS HANDLED

120K+

CARGO HANDLED

4.7Mn

tonnes

COUNTRY PRESENCE

80

WAREHOUSE CAPACITY

4.5Mn+

ft^3

EMPLOYEES SUPPORTING OPERATIONS

1,000+