

# "al futtaim group" current industry situation

[Business](#), [Management](#)



Industry situation for Al Futtaim group The industry situation for Al Futtaim Group Al Futtaim Group is a company with an Emirati holding based in Dubai which owns and operates shopping retail, malls and leisure cites. It is established in the Middle East and North America with over twenty seven thousand employees and in thirteen countries. It was established by Majib Al Futtaim in 1992 who manages three operating branches which are Majid Al Futtaim Properties, Majid Al Futaim Ventures and Majid Al Futtaim Retail. At the end of the year 2014, Majib Al Futtaim unaudited financial and operational results confirm growth where total revenue growing by eleven percent to twenty five billion. It grew by ten percent to reach three billion and six hundred billion. Majid Al Futtaim issued its first ten year fifty million dollar bond in May 2014. This extended the life average life of the portfolio of the company. The bond was the first issuance since 2010 and also the longest tenure achieved in Dubai by a corporate issuer. The company optimized its debt portfolio since it had strong liquidity and a solid financial performance in the banking market. They also received the most innovative treasury award from Global Capital (Browne, 1999. Pp52).

In January 2015, Majid Al Futtaim which is the leading shopping mall, retail and leisure pioneer across North Africa and the Middle East reported a steady growth as it prepared for a further regional expansion. The company continues to develop a strong balance sheet with assets valued at more than forty five billion AED and net debt of around eight billion AED. The standard and poor's and Fitch Rating reaffirms the company's investment-grade ratings of BBB which is a stable outlook during the year. The company has a vision of future expansion across North Africa and the Middle East and to

bring innovative new experiences to new populations strongly focusing on Egypt and Saudi Arabia (Shaw-Smith, 2015. Pp, 122).

#### References

Browne, C. (1999). Surviving disasters. Hitchin: Al Futtaim Universal Trade Publications.

Shaw-Smith, P. Early adopter FBO holds prime position at Dubai DWC.