

DEYAAR

DEVELOPMENT PJSC

Investor Presentation

Q1 2023



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KEY HIGHLIGHTS

Revenues (YTD) +93%

AED 312.5 Mn

(YTD 2022 : AED 161.9 Mn)

EBITDA (YTD) +99.8%

AED 69.13 Mn

(YTD 2022 : AED 34.60 Mn)

Total Assets (YTD) +5%

AED 6,239.9 Mn

(YTD 2022 : AED 5,932.1 Mn)

Cash And Bank

AED 1,004.9 Mn

(YTD 2022 : AED 525.8 Mn)

**Debt/Equity
Ratio**

19.77%

(YTD 2022 : 19.94%)

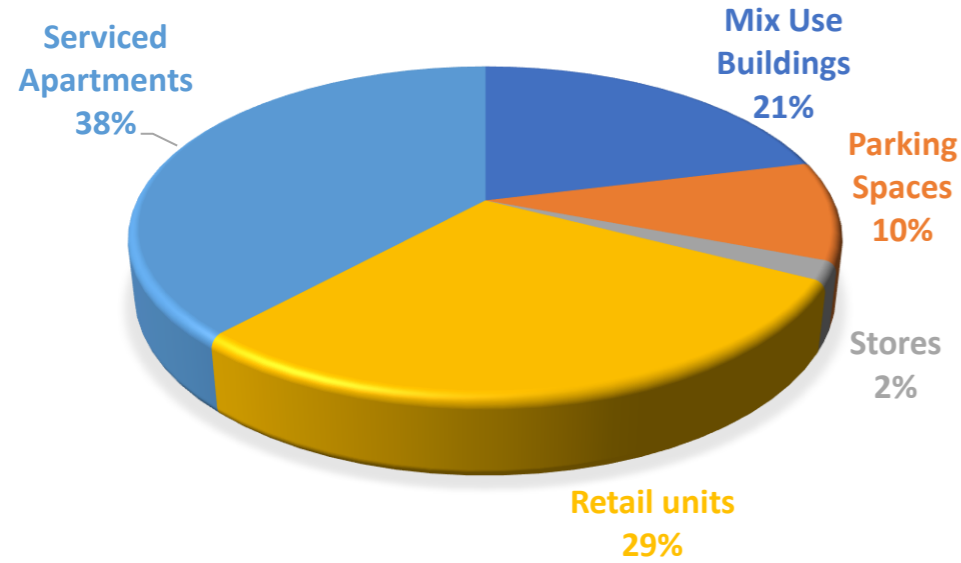
Earnings Per Share

Fils 1.29

(YTD 2022 : Fils 0.43)

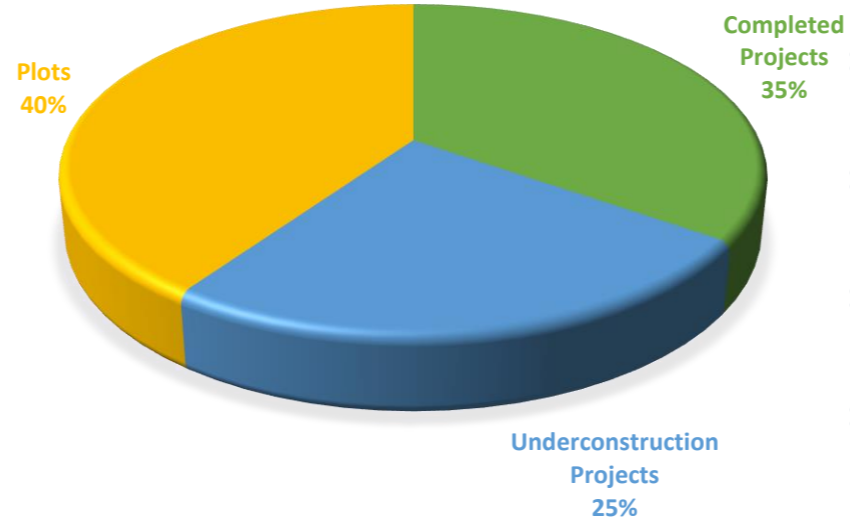
Real Estate Investment Properties

- Deyaar’ Real Estate Investment properties are valued at AED 763.1 million (carried at fair value) as of Q1’2023.



Assets Held for Sale & Development

- Deyaar’ Assets held for sale are valued at AED 1,345.57 million as of Q1’2023 (carried at Lower of Cost or Net Realizable Value).





FINANCIAL RESULTS

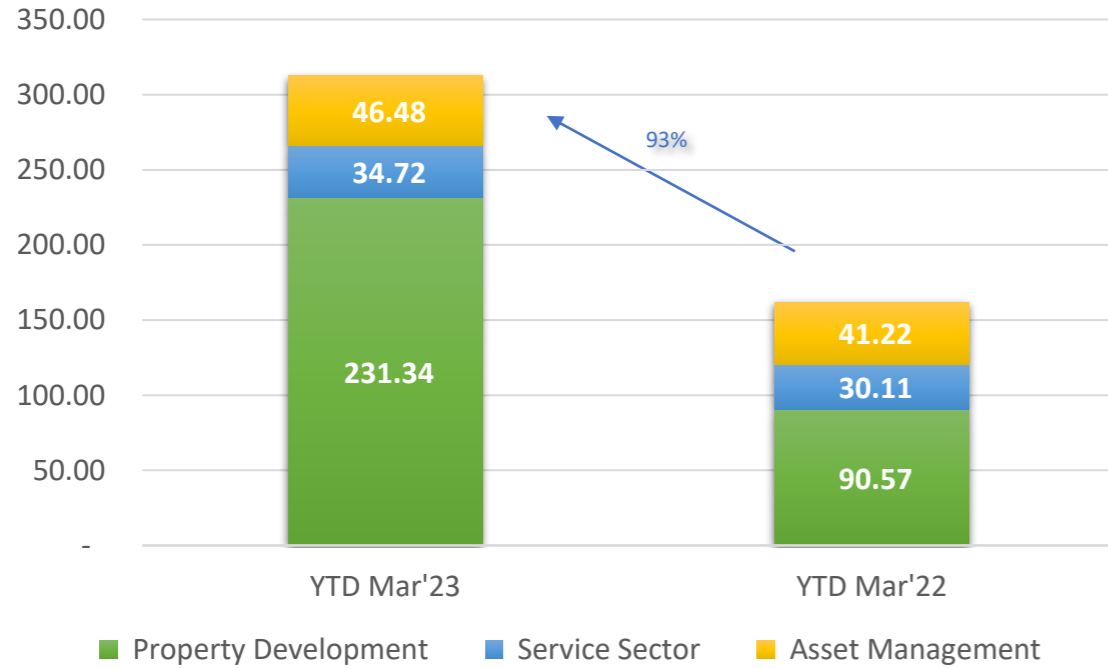
Profit & Loss Statement Snapshot

Consolidated income statement	Notes	Q1'2022	Q1'2023	Var % YoY	Q4'2022	Q1'2023	Var % YoY
<i>AED Million</i>							
Revenue	A	161.9	312.5	93%	226.3	312.5	38%
Direct cost		(99.9)	(210.8)	111%	(149.4)	(210.8)	41%
Gross profit		62.0	101.8	64%	76.9	101.8	32%
Margin %		38.3%	32.6%		34.0%	32.6%	
General and administrative expense	B	(33.0)	(39.7)	20%	(39.0)	(39.7)	2%
Selling expenses	C	(10.8)	(16.1)	49%	(10.1)	(16.1)	59%
Finance cost	D	(7.0)	(14.0)	100%	(11.7)	(14.0)	19%
Other operating/finance income	E	1.3	11.4	748%	14.9	11.4	-23%
Share of results from JV/Associate	F	12.5	12.9	3%	10.1	12.9	28%
Profit for the period		25.1	56.4	125%	41.0	56.4	37%
EBITDA for the period		34.6	69.1	100%	54.4	69.1	27%

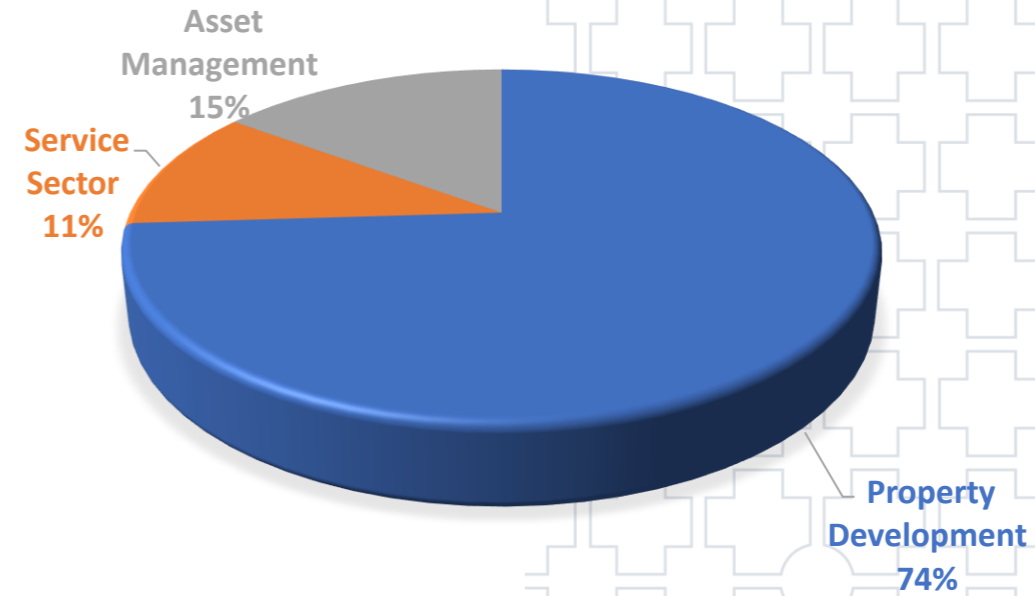
Key Highlights (YoY):

- A. Increase in revenue** is mainly attributable to increase in Property Development revenue by AED 141 Mn due to recognition of revenues in Regalia, Noor & Mesk.
- B. Increase in general admin. expenses** is mainly attributable to increase in marketing cost of AED 1.7 Mn and certain other costs.
- C. Increase in Selling expenses** is mainly on account of higher revenue recognition leading to higher recognition of broker commission.
- D. Increase in other income/finance income** is mainly on account of income from receipt of receivable from property sale transactions and profit on fixed deposits.
- E. Increase in finance cost** by AED 7 Mn is mainly on account of increase in EIBOR.
- F. Share of results from a joint venture and an associate**, represents the net results from Arady Development and Al Zohra Development in Ajman.

Segment Analysis



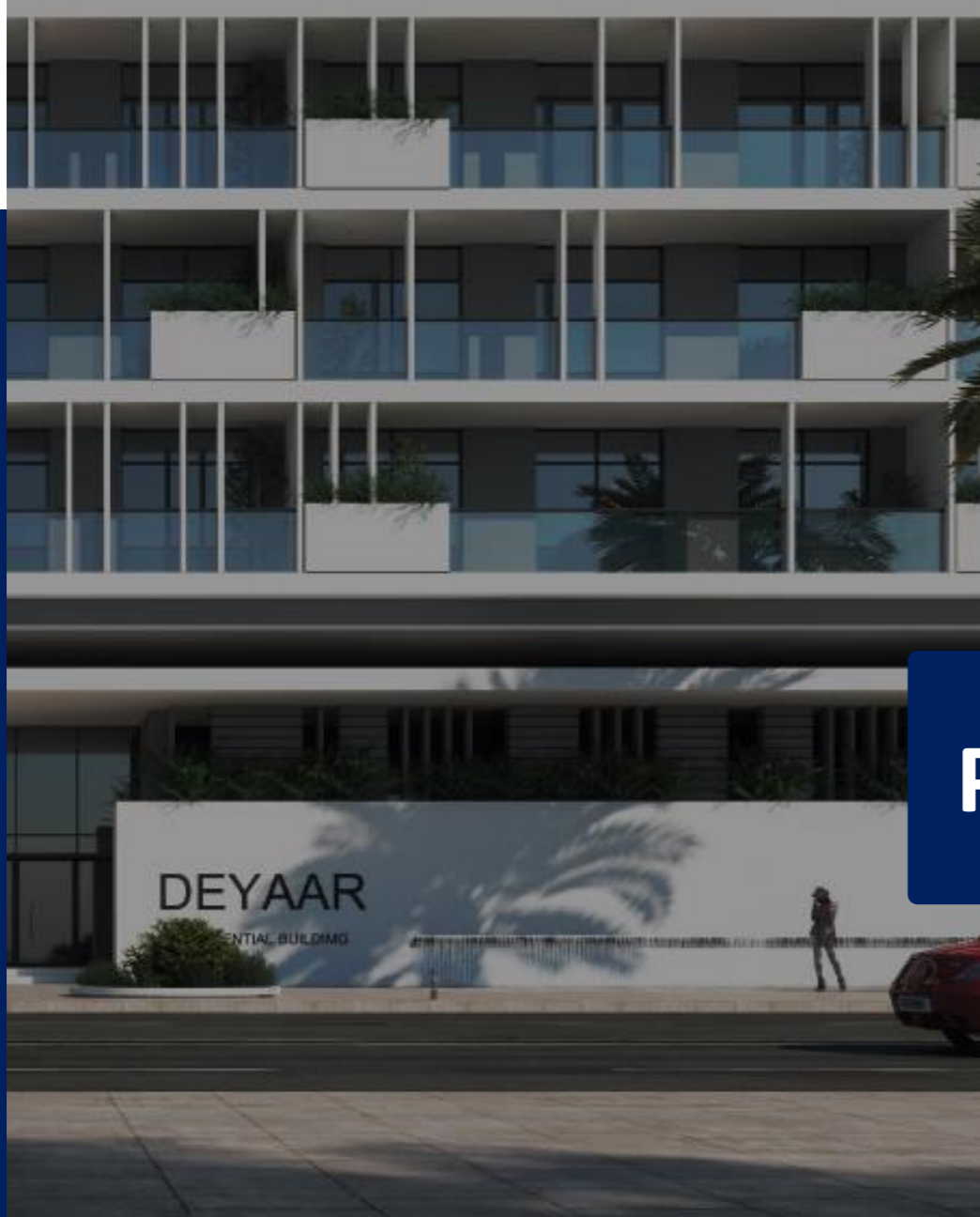
Segment Wise Revenue Comparison YTD Mar- 2023 vs YTD Mar - 2022



Revenue share % based on segments – YTD Mar-2023

Overall revenue of the Group has increased by 93% as compared to YTD Mar-23 which is mainly attributable to:

- Increase in revenue from sale of properties amounting to AED 141 million primarily due to revenue recognized on projects; Regalia, Noor and Mesk upon meeting recognition criteria along with units sold from the completed projects.



PROJECTS UPDATE



Name of Project	Type of Project	Project Completion Status (as of Q1-23)	Purpose
TRIA	Residential Apartments	Tender Awarded	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q1-23)	Project Completion Date (Expected)
AED 666.3 Mn	711	72.29%	Q2' 2025



Name of Project	Type of Project	Project Completion Status (as of Q1-23)	Purpose
Mar Casa	Residential Apartments	Project Launched	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q1-23)	Project Completion Date (Expected)
AED 1157.7 Mn	580	0.00%	Q4' 2026



Name of Project	Type of Project	Project Completion Status (as of Q1-23)	Purpose
Amalia Residence	Residential Apartments	Project Launched	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q1-23)	Project Completion Date (Expected)
AED 105.1 mn	95	4.21%	Q1' 2025



Name of Project	Type of Project	Project Completion Status (as of Q1-23)	Purpose
REGALIA	Residential Apartments	21.78%	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q1-23)	Project Completion Date (Expected)
AED 1037.2 Mn	911	100%	Q4' 2024



Name of Project	Type of Project	Project Completion Status (as of Q1-23)	Purpose
AFNAN & DANIA	Residential Apartments (Zone 2 & 3)	100%	Sale & Lease
Total Sales Value	Units Available for Sale	% of Units Sold (till Q1-23)	Project Completion Date (Expected)
AED 954 Mn	1148	99.39%	Completed



Name of Project	Type of Project	Project Completion Status (as of Q1-23)	Purpose
NOOR & MESK	Residential Apartments (Zone 4 & 5)	Zone 4 - 99.53% Zone 5 - 100%	Sale & Lease
Total Sales Value	Units Available for Sale	% of Units Sold (till Q1-23)	Project Completion Date (Expected)
AED 768 Mn	793	88.02%	Zone 4 - Q2' 2023 Zone 5 - Completed



COMPANY PROFILE

Vision, Mission & Values



VISION

To be known as a trusted, integrated real-estate Partner, creating value for stakeholders, society, and the economy.



MISSION

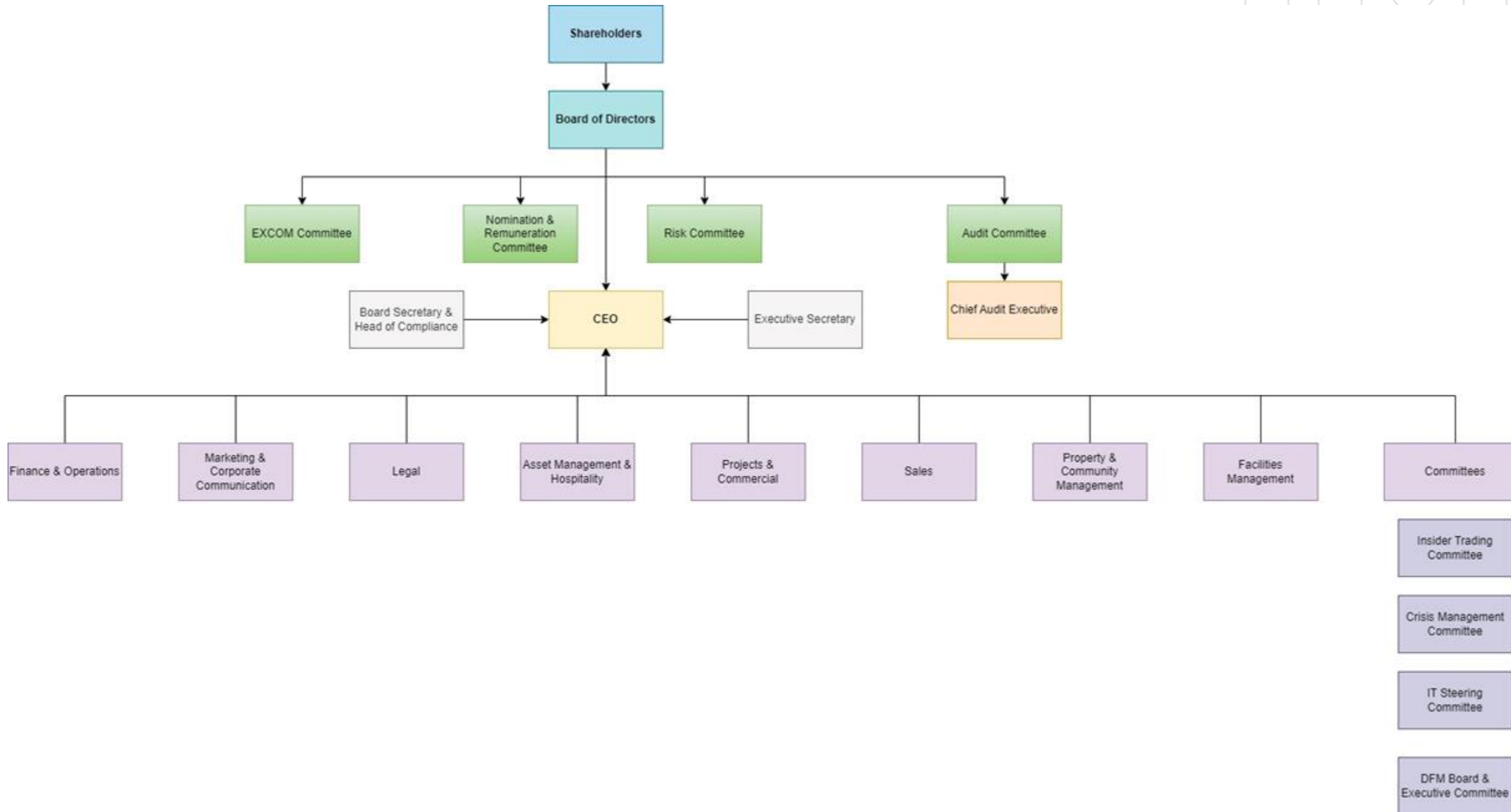
To create an urban environment that meets the high standards set by the nation's leaders, with a diverse portfolio of quality real estate developments and differentiated services, a return on investment for stakeholders, and value for customers, whilst providing the tools to our employees to realize their potential.



CORE VALUES

Ethical and transparent; Enterprising and agile, Trustworthy and reliable, Quality and Value conscious and committed to the transformation of the UAE under our leadership.

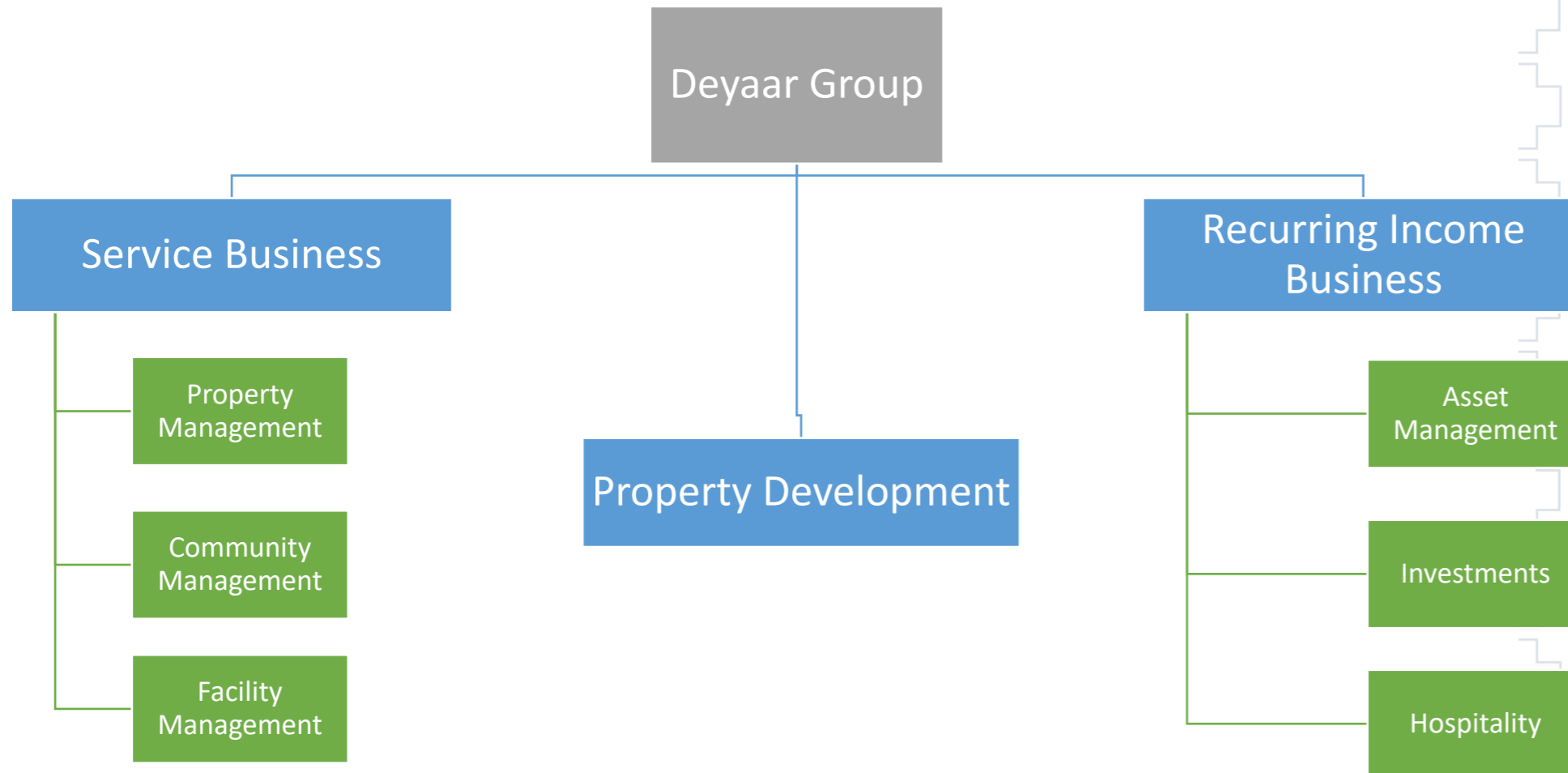
Organization Structure



Business Segments

Founded in 2002, Deyaar Development PJSC (listed in Dubai Financial Market) is one of Dubai's leading property developers and real estate service providers in UAE, headquartered in Dubai.

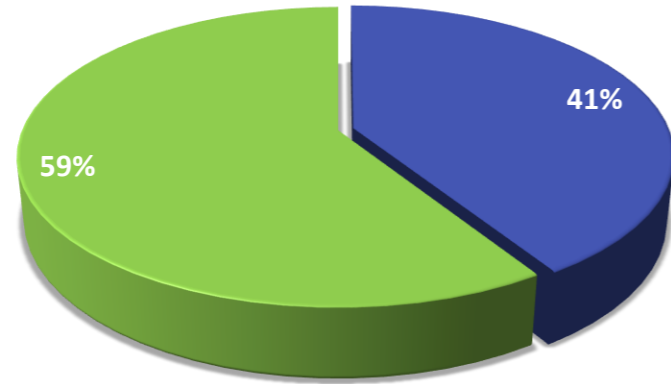
Deyaar has 7 divisions grouped into 3 main business segments with the current biggest contributor to revenue being Property Development.





OWNERSHIP STRUCTURE & STOCK PERFORMANCE

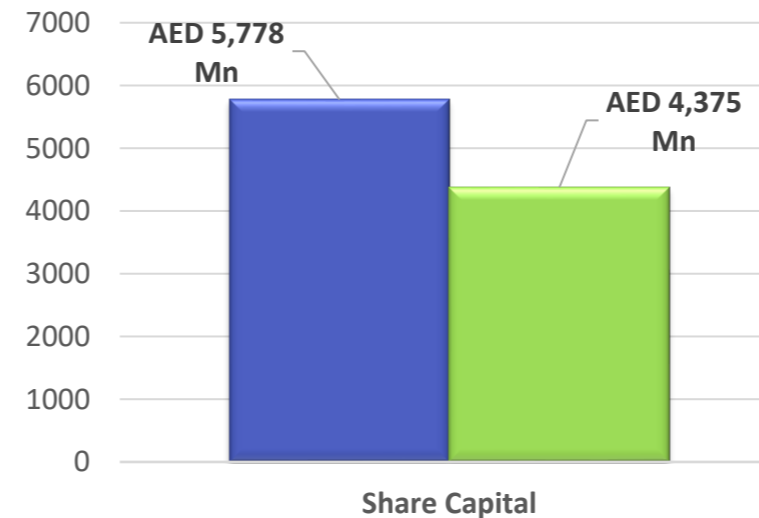
Ownership Structure



Dubai Islamic Bank holds 41% of shares of Deyaar

■ Dubai Islamic Bank ■ Others

- In the General Assembly Meeting held on 27 April 2022, the shareholders approved the capital reduction of the company to write-off the accumulated losses.
- The company reduced its capital from AED 5,778,000,000 to AED 4,375,837,645.
- The capital reduction executed successfully on Dubai Financial Market on Monday, 13 June 2022 and the first trading date after the reduction was Tuesday 14 June 2022.



■ Pre-Capital Reduction ■ Post Capital Reduction

Stock Performance

02/01/2023 - 31/03/2023

• Deyaar Development 0.48 • DFM General Index 3,406.72 • DFM Real Estate & Constructions 5,413.71



Source: <https://www.deyaar.ae/en/share-price>

Performance of Deyaar share price vs DFM General Index Vs DFM Real Estate Index

THANK YOU