

DEYAAR

DEVELOPMENT PJSC

Investor Presentation

Q4 2022



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KEY HIGHLIGHTS

Revenues (YTD) +62%

AED 803.4 mn

(YTD 2021 : AED 496.9 mn)

EBITDA (YTD) +76%

AED 188.3 mn

(YTD 2021 : AED 106.8 mn)

Total Assets (YTD) +7%

AED 6,176.4 mn

(YTD 2021 : AED 5,791.5 mn)

Cash And Bank

AED 939.9 mn

(YTD 2021 : AED 463.5 mn)

**Debt/Equity
Ratio**

20.8%

(YTD 2021 : 18.2%)

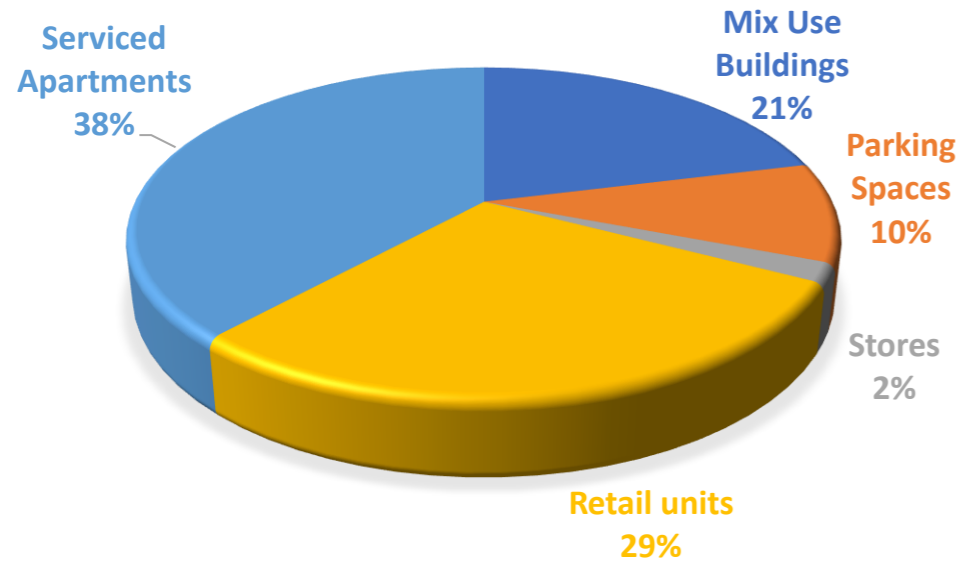
Earnings Per Share

Fils 3.30

(YTD 2021 : Fils 0.88)

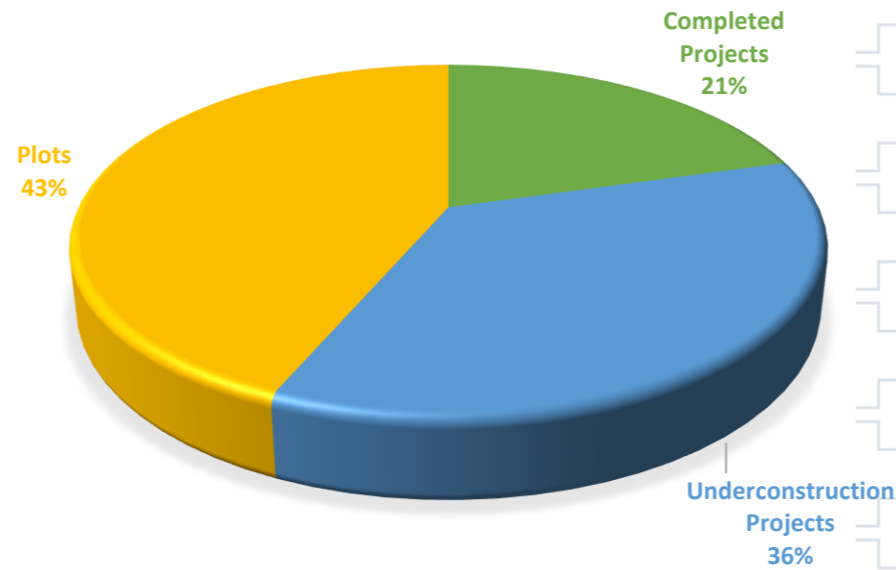
Real Estate Investment Properties

- Deyaar’ Real Estate Investment properties are valued at AED 762.7 million (carried at fair value) as of Q4’2022.



Assets Held for Sale & Development

- Deyaar’ Assets held for sale are valued at AED 1463.26 million as of Q4’2022 (carried at Lower of Cost or Net Realizable Value).





FINANCIAL RESULTS

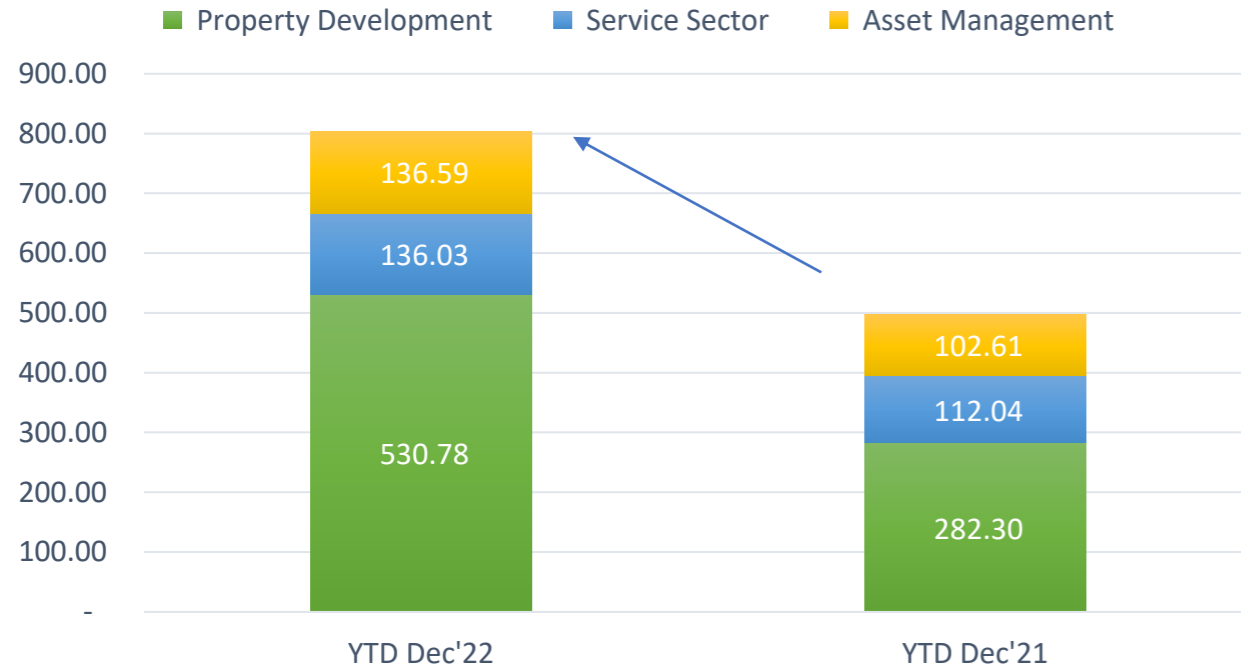
Profit & Loss Statement Snapshot

Consolidated income statement	2021 (A)	2022 (B)	2022 (A)	Var % YoY	Var (AED Mn) YoY
<i>AED Million</i>					
Revenue	497.0	784.4	803.4	62%	306.5
Direct cost	(315.1)	(511.3)	(531.3)	69%	(216.3)
Gross profit	181.9	273.1	272.1	50%	90.2
<i>Margin %</i>	36.6%	34.8%	33.9%		
		-			
General and administrative expenses	(143.9)	(141.8)	(139.2)	-3%	4.7
Selling expenses	(17.0)	(41.6)	(39.1)	130%	(22.1)
Other operating/finance income	20.7	6.4	43.0	108%	22.3
Finance cost	(31.9)	(31.5)	(36.1)	13%	(4.2)
Provision/expense against claims	(0.9)	(0.1)	(1.2)	24%	(0.2)
Share of results from JV/Associate	54.3	42.9	44.7	-18%	(9.7)
Loss on derecognition of FD	(20.0)	-	-	-100%	20.0
Gain/(loss) from fair valuation of IP	7.7	-	-	-100%	(7.7)
Profit for the period	50.8	107.4	144.2	184%	93.4
EBITDA for the period	106.8	157.1	188.3	76%	81.5

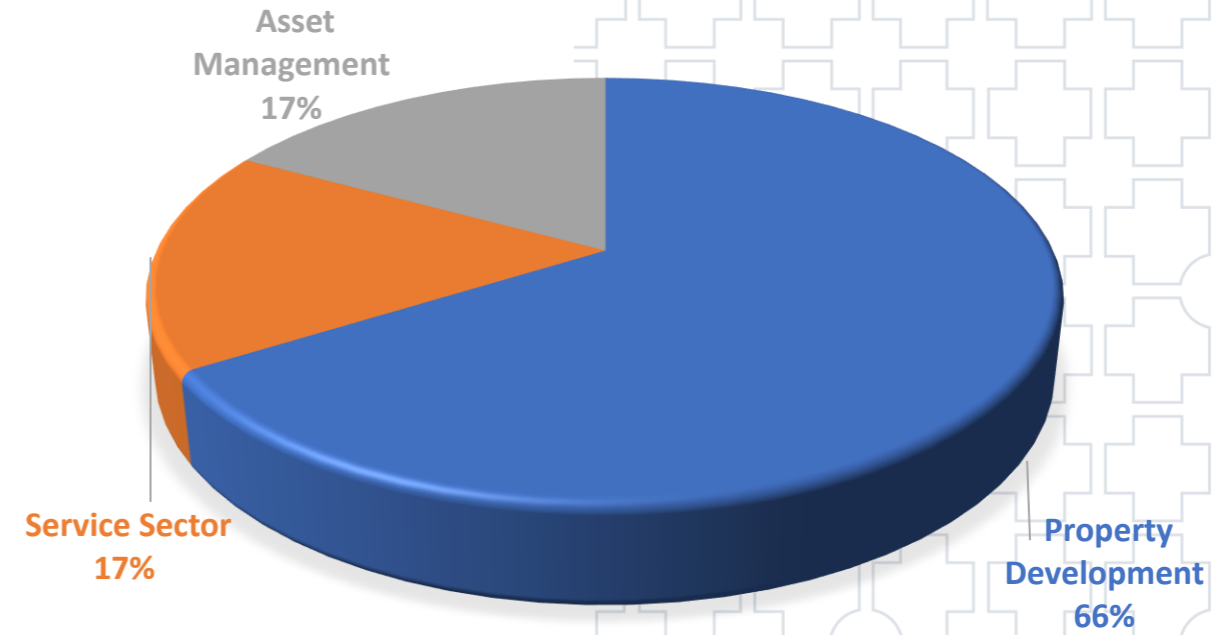
Key Highlights (YoY):

- Increase in revenue** is mainly attributable to increase in Property Development revenue due to recognition of Regalia & Noor. There is also an increase in revenue in other business segments including service sector, leasing and hospitality.
- Increase in other income** is mainly on account of income from property sale transactions.
- Increase in general admin. expenses** is mainly attributable to increase in broker commission due to Noor & Regalia revenue recognition and increase in certain other costs.
- 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



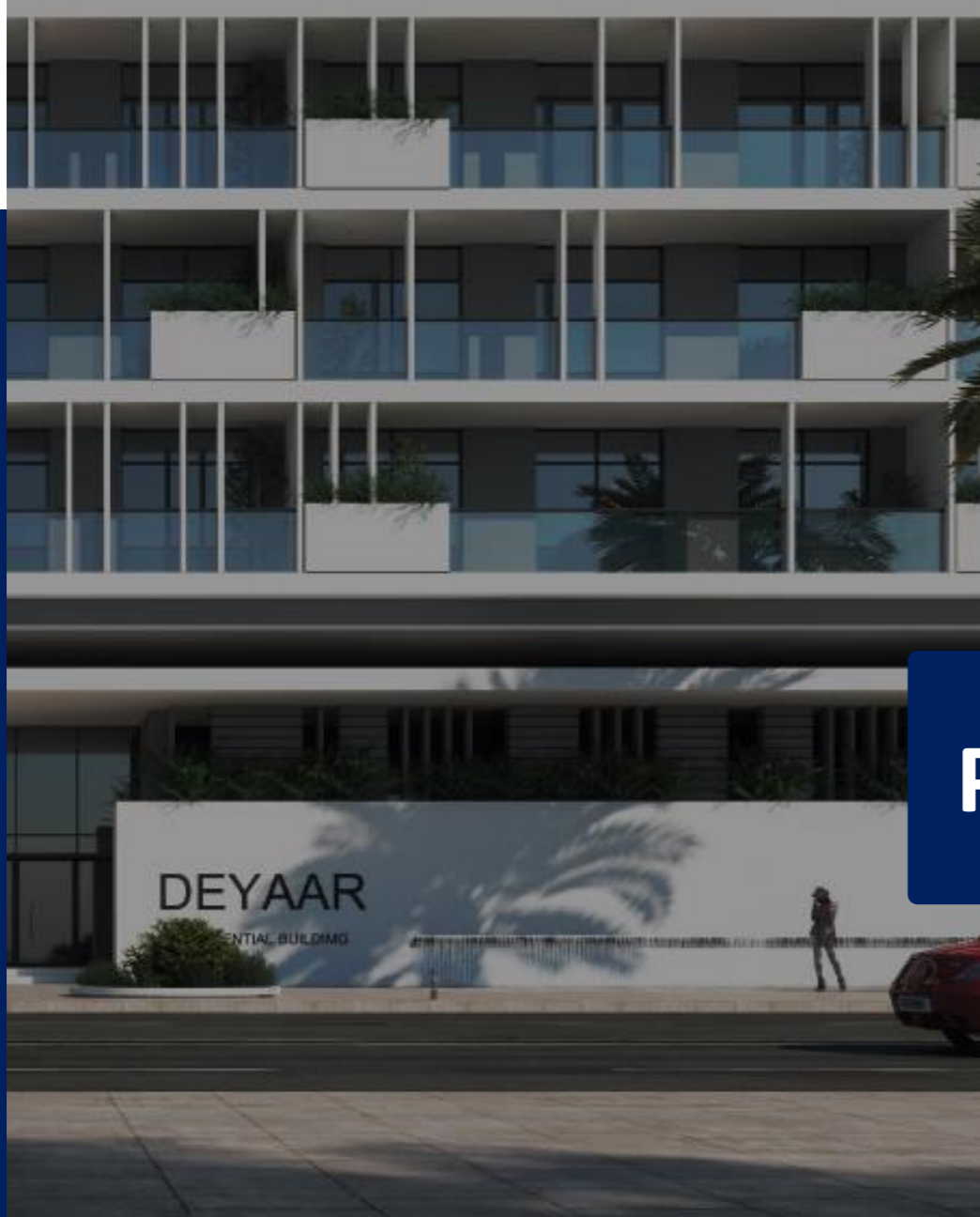
Segment Wise Revenue Comparison YTD Dec - 2022 vs YTD Dec - 2021



Revenue share % based on segments – YTD Dec- 2022

Overall revenue of the Group has increased by 62% as compared to YTD Dec- 2021 which is mainly attributable to:

- Increase in revenue from sale of properties amounting to AED 246 million primarily due to revenue recognized on two projects; Regalia and Noor upon meeting recognition criteria along with units sold from the completed projects;
- Increase in revenue from the hospitality segment amounting to AED 26 million is mainly due to improved operational performance of the hotels and Expo 2020.
- Increase in revenue from facilities and association management segment amounting to AED 25 million is mainly due to business expansion and new contracts obtained during the current period.



PROJECTS UPDATE



Name of Project	Type of Project	Project Completion Status (as of Q4-22)	Purpose
TRIA	Residential Apartments	Tender in Progress	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q4-22)	Project Completion Date (Expected)
AED 666.3 mn	711	56.40%	Q2' 2025



Name of Project	Type of Project	Project Completion Status (as of Q4-22)	Purpose
REGALIA	Residential Apartments	17.84%	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q4-22)	Project Completion Date (Expected)
AED 1,037.2 mn	911	100.00%	Q4' 2024



Name of Project	Type of Project	Project Completion Status (as of Q4-22)	Purpose
AFNAN & DANIA	Residential Apartments (Zone 2 & 3)	100%	Sale & Lease
Total Sales Value	Units Available for Sale	% of Units Sold (till Q4-22)	Project Completion Date (Expected)
AED 954.1 Mn	1139	99.56%	Completed



Name of Project	Type of Project	Project Completion Status (as of Q4-22)	Purpose
NOOR & MESK	Residential Apartments (Zone 4 & 5)	Zone 4 - 94.19% Zone 5 - 99.24%	Sale & Lease
Total Sales Value	Units Available for Sale	% of Units Sold (till Q4-22)	Project Completion Date (Expected)
AED 744.4 Mn	784	65.43%	Q1' 2023



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

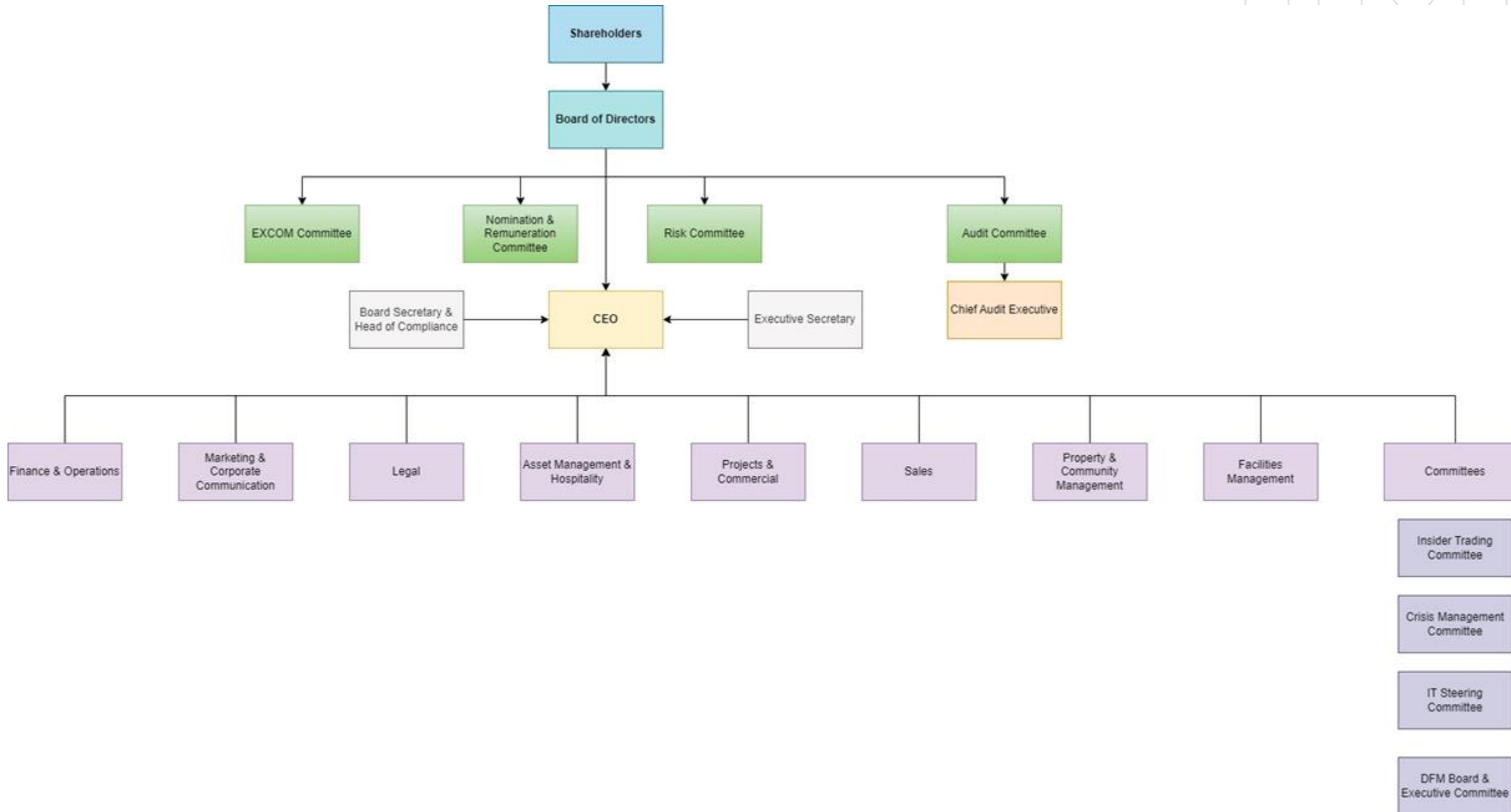
To create an urban environment that meets the high standards set by the nation's leaders, with a diverse portfolio of quality real estate developments and differentiated services, a return on investment for stakeholders, and value for customers, whilst providing the tools to our employees to realize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

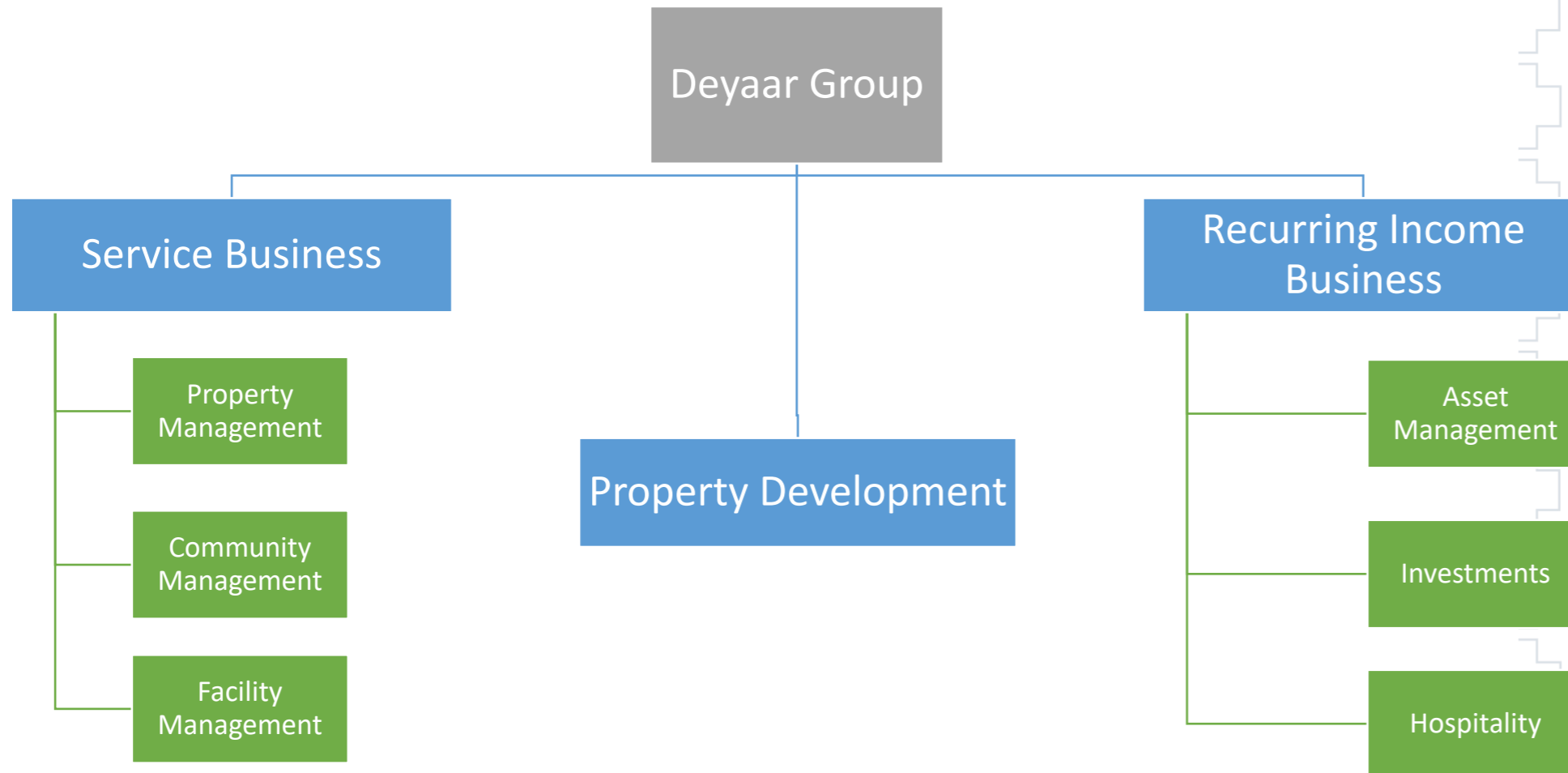
Organization Structure



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.

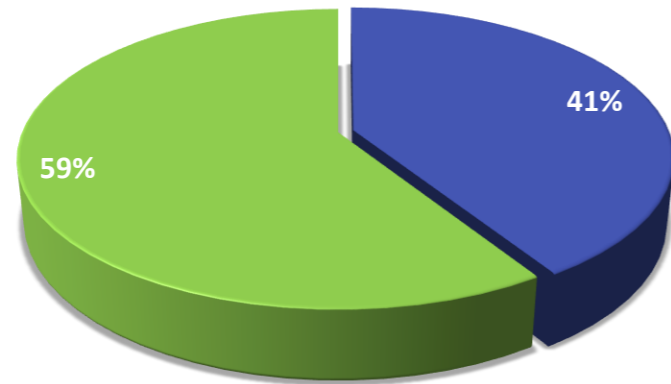
Deyaar has 7 divisions grouped into 3 main business segments with the current biggest contributor to revenue being Property Development.





OWNERSHIP STRUCTURE & STOCK PERFORMANCE

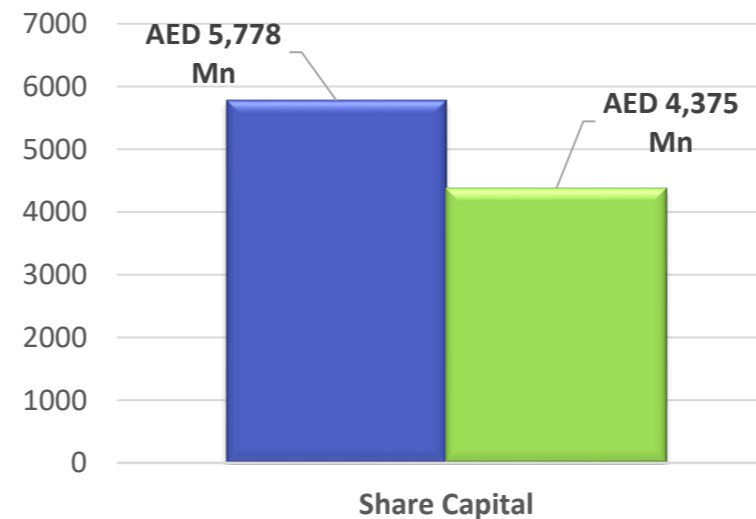
Ownership Structure



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



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

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

THANK YOU