

DEYAAR

DEVELOPMENT PJSC

Investor Presentation

Q3 2022



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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

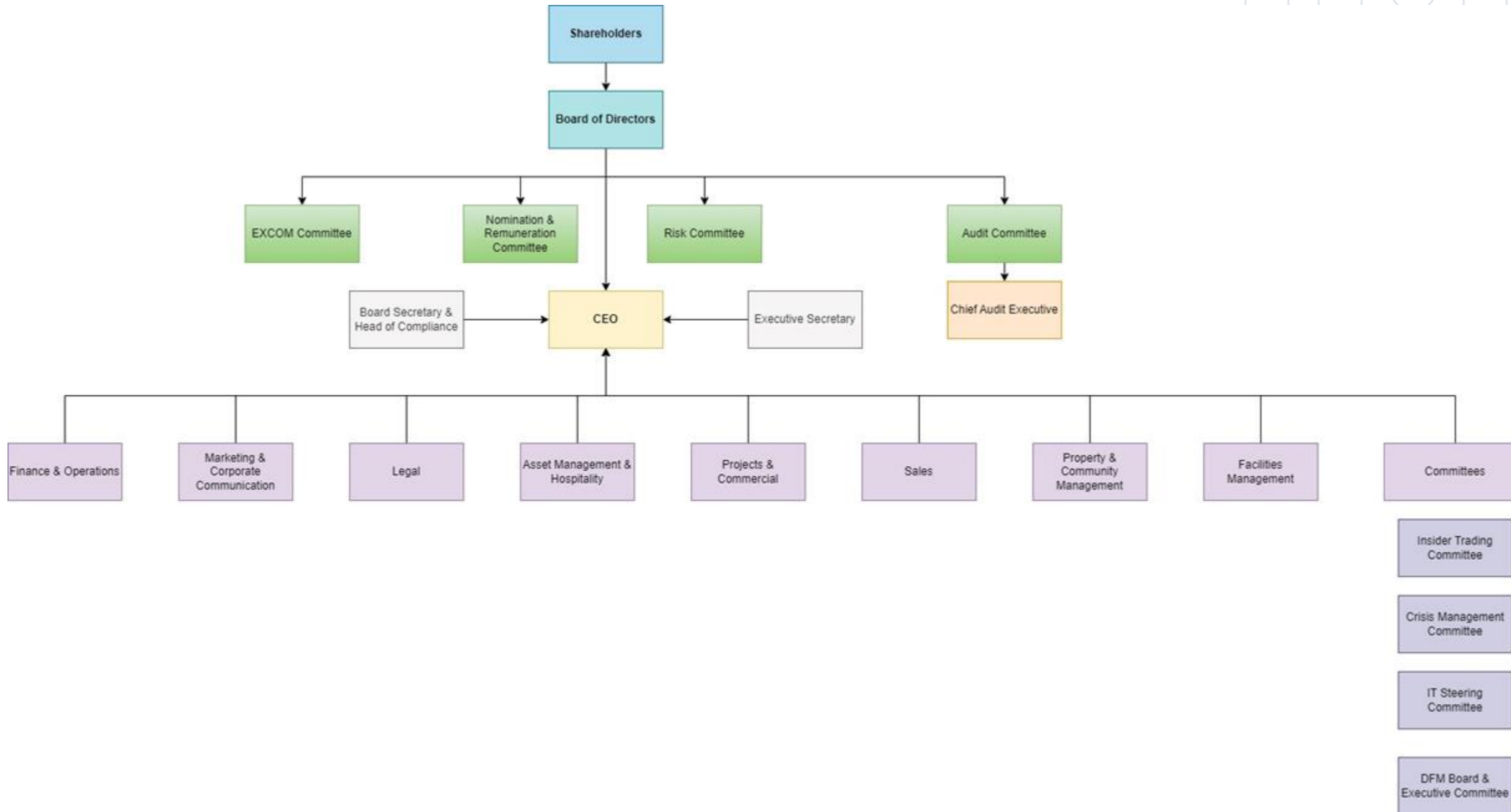
To create an urban environment that meets the high standards set by the nation's leaders, with a diverse portfolio of quality real estate developments and differentiated services, a return on investment for stakeholders, and value for customers, whilst providing the tools to our employees to realize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

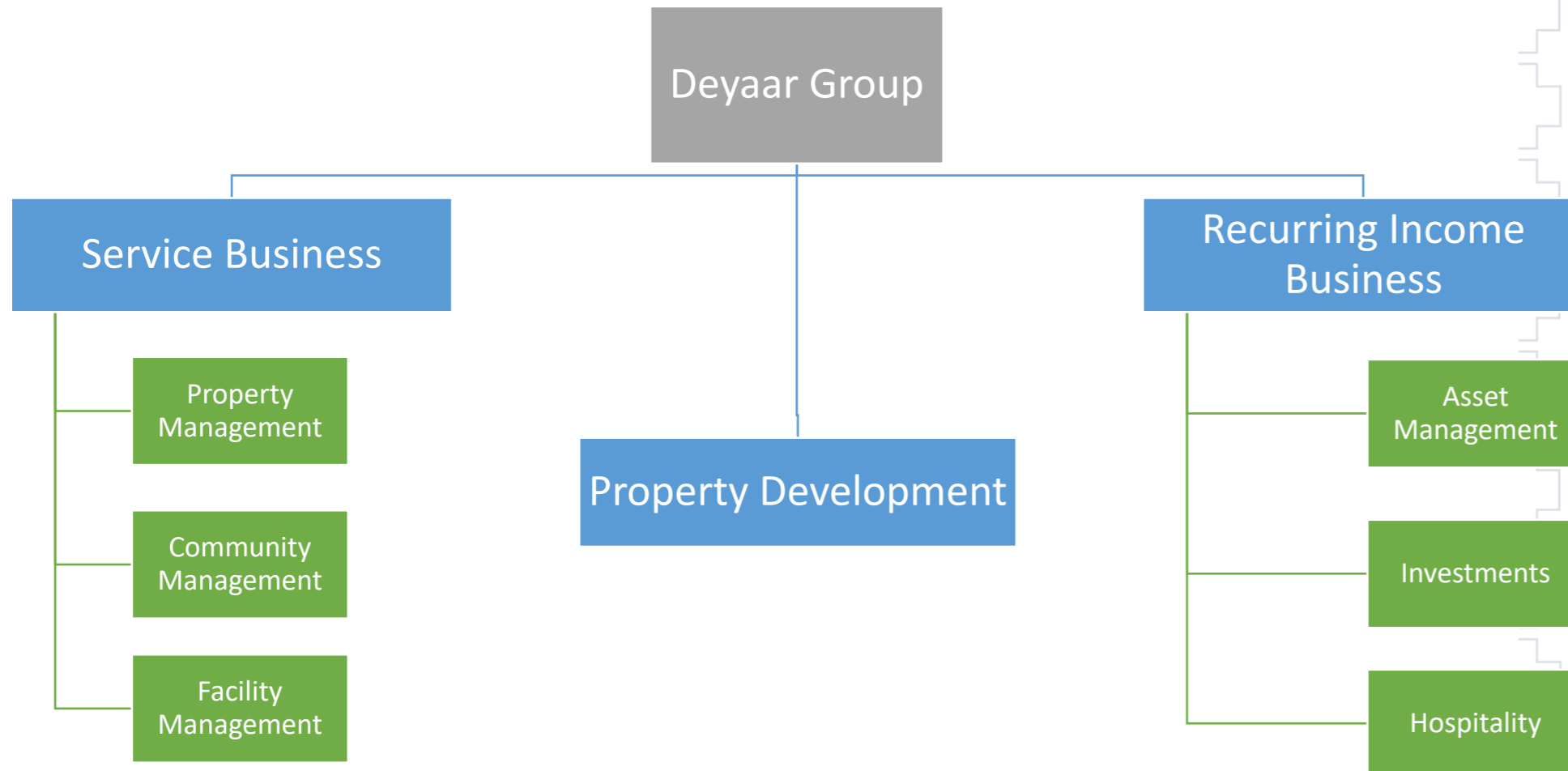
Organization Structure



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.



Service Business

Property Management

- *Manages properties on behalf of landlords and provides services such as property inspection, appraisals, tenancy contract management, rental collection, payments, operational and legal assistance*
- *Operates across all emirates of UAE*
- *Manages over 15,000 units*

Community Management

- *Provides end-to-end management and administrative services to the managed buildings and ensures that the highest level of services is provided to its customers including owners/tenants of the units.*
- *Manages over 12 million square feet of area spread across various developments.*

Facility Management

- *Provides services such as security, housekeeping, waste management, fit-out, MEPs, HVAC, Fire fighting, lift, plumbing, security CCTV and energy management amongst others.*

Property Development

Property Development

- *This division is responsible for development of properties with exceptional design and superlative quality.*
- *Projects are in affluent Downtown address (Business bay) as well as Dubai's celebrated community areas, suburbs, and districts (Dubai Marina, Al Barsha, DIFC, Jumeirah Lake Towers, Dubai Silicon Oasis, Dubai Production City, and Dubai Science Park)*
- *Apart from residential buildings, this division is also involved in development of hotel buildings with exquisite designs.*

Recurring Income Business

Asset Management

- Deyaar owns several assets across residential, offices, and retail asset classes in different micro-markets and generates leasing revenue from such assets.
- The assets are in Business Bay, IMPZ, DIFC, DSO, JLT, and TECOM.

Investments

- Central Park in DIFC – 50:50 Joint Venture with Dubai Holdings Asset Management. The development comprises a Residential tower (majority sold) and a Commercial tower (comprising of Offices and Retail) retained for leasing (close to 1 million SQFT of leasing space).
- Al Zorah Development in Ajman – 10% shareholding.
- Emirate REIT.

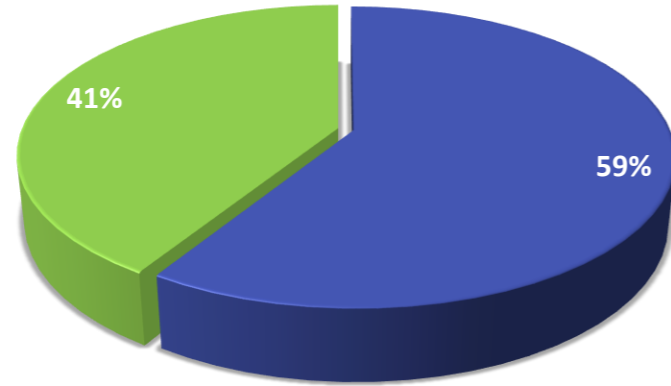
Hospitality

- Currently has a portfolio of 3 developments namely, Atria service apartment in Business Bay, Barsha hotel and service apartment, and Montrose service apartment in Barsha south.
- The 3 developments comprise around 900 keys, operated by Millennium.



OWNERSHIP STRUCTURE & STOCK PERFORMANCE

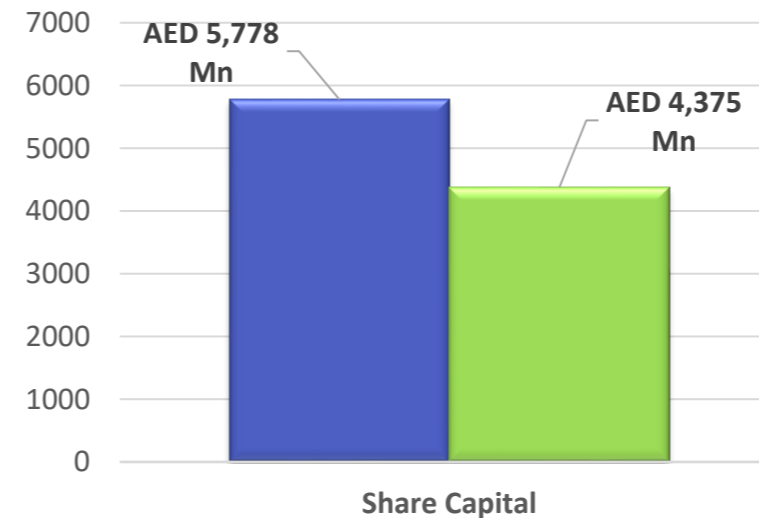
Ownership Structure



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

01/07/2022 - 30/09/2022

• Deyaar Development 0.45 • DFM General Index 3,339.15 • DFM Real Estate & Constructions 5,176.25



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

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

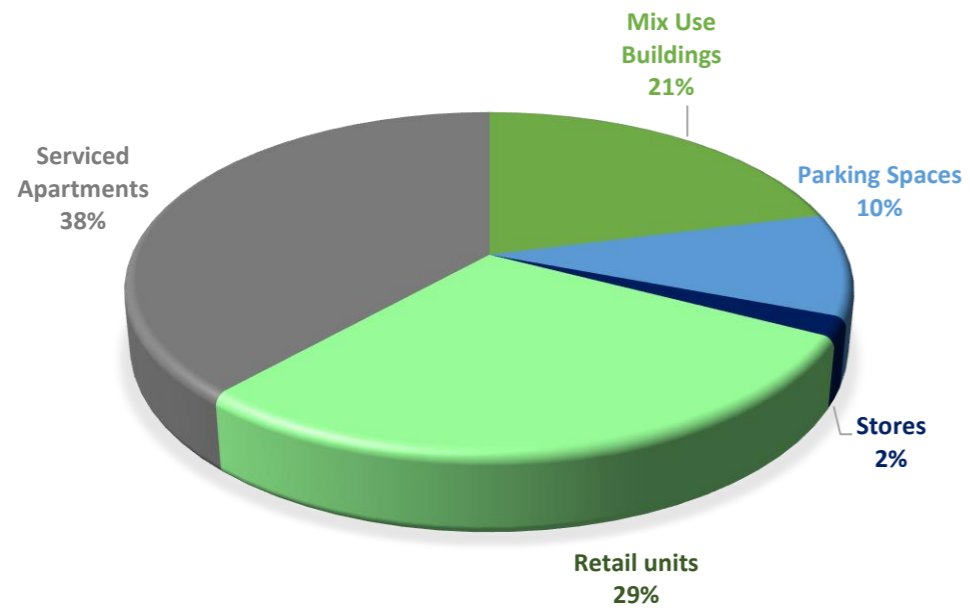


Q3 KEY PERFORMANCE HIGHLIGHTS

Revenues (YTD) +38%	EBITDA (YTD) +128%	Total Assets (YTD) +10%
AED 577.2 mn	AED 140.4 mn	AED 6,138.7 mn
(YTD 2021 : AED 418.2 mn)	(YTD 2021 : AED 83.8 mn)	(YTD 2021 : AED 5,600.1 mn)
Cash And Bank	Gross Debt/ Capitalization	Book Value Per Share
AED 661.5 mn	21%	AED 1.02
(YTD 2021 : AED 404.6 mn)	(YTD 2021 : 17%)	(YTD 2021 : AED 0.75)

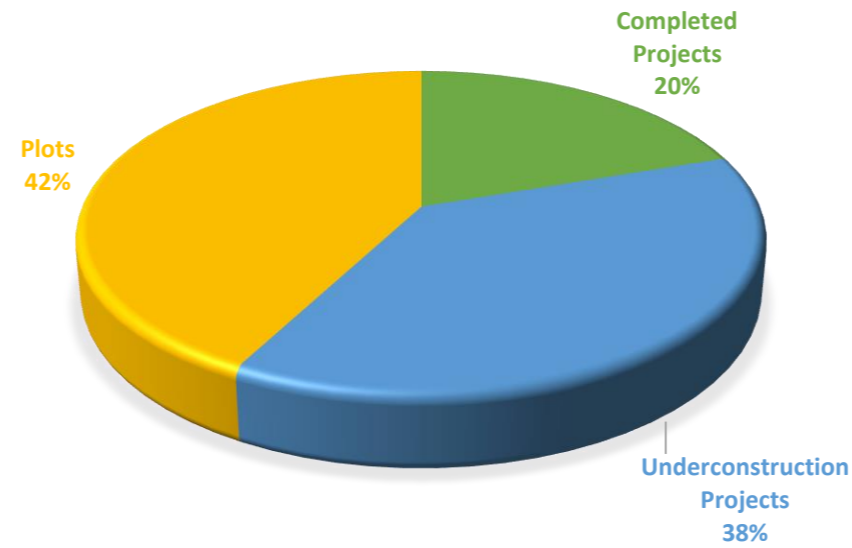
Real Estate Investment Properties

- Deyaar' Real Estate Investment properties are valued at AED 762.7 million (carried at fair value) as of Q3'2022.



Assets Held for Sale & Development

- Deyaar' Assets held for sale are valued at AED 1508.85 million as of Q3'2022 (carried at Lower of Cost or Net Realizable Value).





FINANCIAL PERFORMANCE

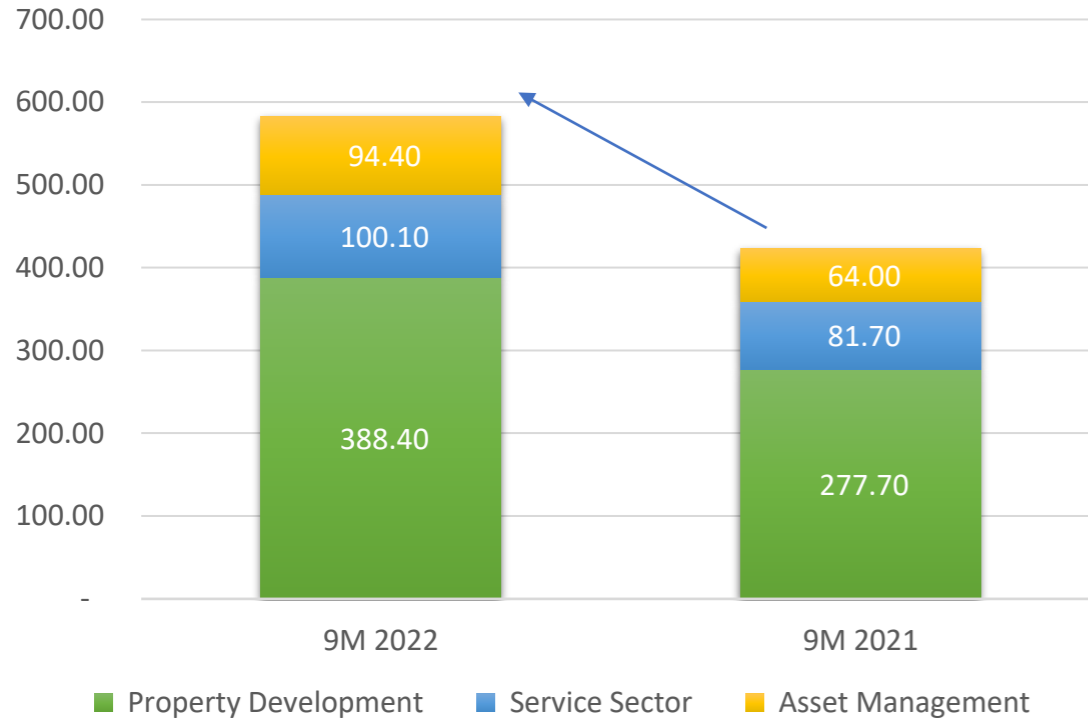
Profit & Loss Statement Snapshot

AED Million	Q3'2022	Q3'2021	Variance (%)	9M 2022	9M 2021	Variance (%)
Gross Revenue	207.7	120.7	72%	577.2	418.2	38%
Gross Margin	67.2	45.7	47%	195.2	148.1	32%
<i>Margin (%)</i>	32%	38%		34%	35%	
General Admin Expenses (excluding Depreciation & Impairment)	36.3	28.6	27%	116.4	74.3	57%
Other Income (including Share of JV & Associations)	18.7	4.6	308%	61.5	30.1	105%
EBITDA	49.6	21.7	129%	140.4	83.8	67%
Depreciation, Finance Cost & Impairment	13.3	13.5	(2%)	37.1	53.0	(30%)
Net Profit	36.3	8.2	343%	103.3	30.8	235%
<i>Margin (%)</i>	17%	7%		74%	37%	

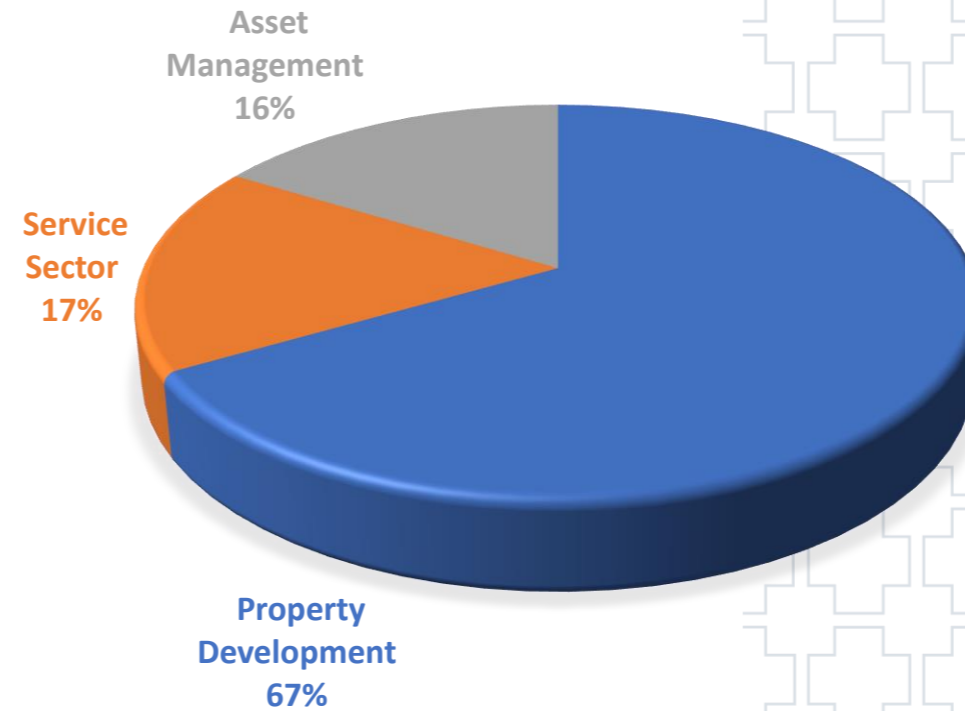
Key Highlights (YoY):

- A. 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.
- B. Increase in other income** is mainly related to fees collected from customers on property sale transactions.
- C. Increase in general admin. expenses** is mainly attributable to increase in broker commission due to Noor & Regalia revenue recognition and increase in staff related costs, offset by reduction in other costs.
- D. Share of results from a joint venture and an associate**, is mainly attributable to profit from joint venture and associate amounting to AED 9.5mn (2021: AED 7.7) and AED 1.0mn (2021: AED 1.0 loss), respectively.

Segment Analysis



Segment Wise Revenue Comparison 9M 2022 vs 9M 2021



Revenue share % based on segments – 9M 2022

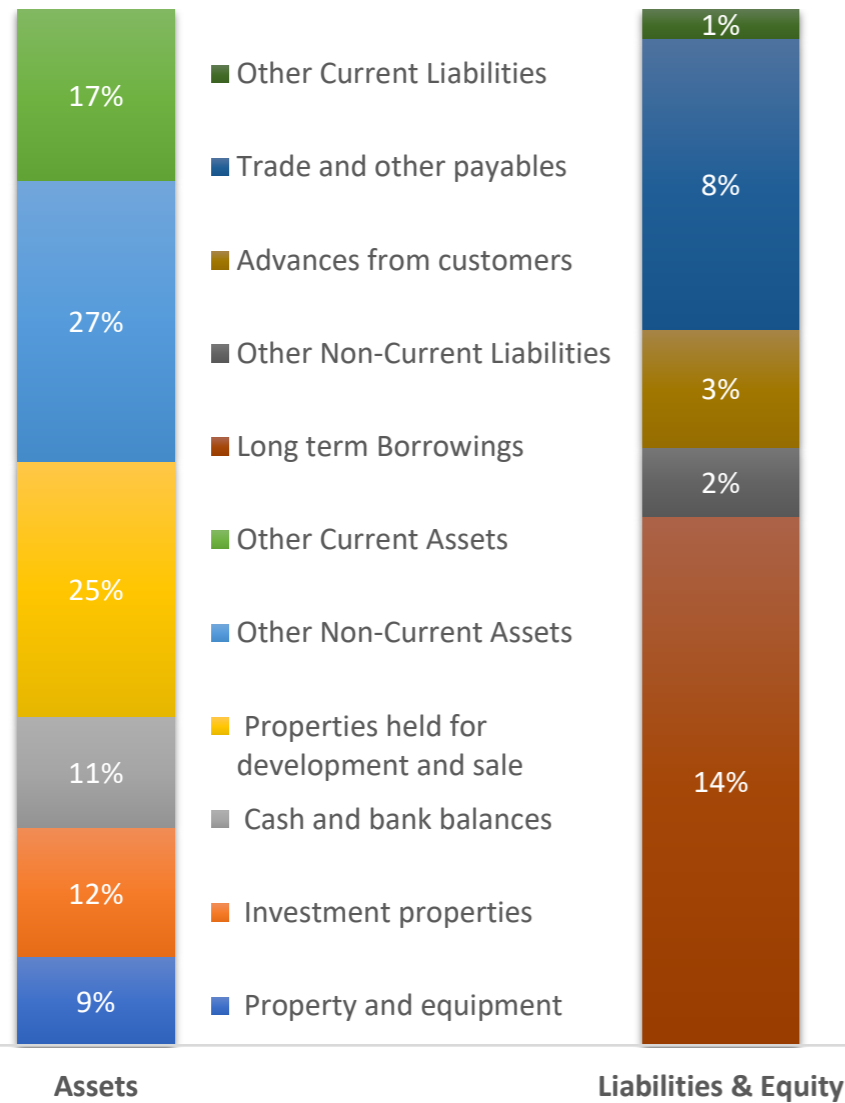
Overall revenue of the Group has increased by 38% as compared to Q3 2021 which is mainly attributable to:

- Increase in revenue from sale of properties amounting to AED 111 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 25 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 19 million is mainly due to new contracts obtained during the current period with an annual contract of approx. AED 21 million.

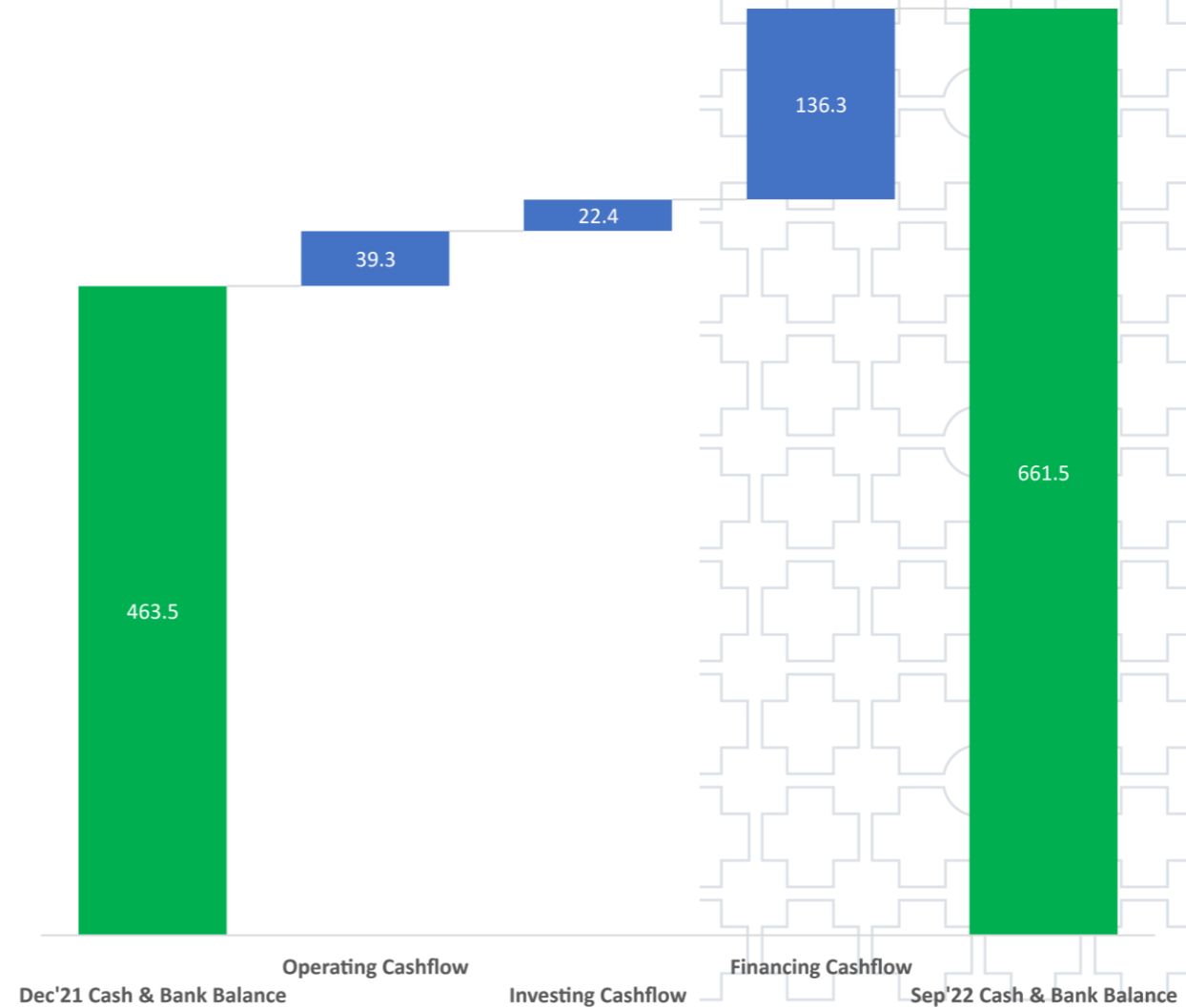
Balance Sheet & Cash Flow Overview

Balance Sheet Overview

Total: AED 6,138.7 million



Cash & Bank Balance Movement





CURRENT PROJECT PORTFOLIO

On-going Projects



Name of Project	Type of Project	Project Completion Status (as of Q3-22)	Purpose
TRIA	Residential Apartments	Tender in Progress	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q3-22)	Project Completion Date (Expected)
AED 666.4 mn	711	48.24%	Q2' 2025

On-going Projects



Name of Project	Type of Project	Project Completion Status (as of Q3-22)	Purpose
REGALIA	Residential Apartments	11.27%	Sale
Total Sales Value	Units Available for Sale	% of Units Sold (till Q3-22)	Project Completion Date (Expected)
AED 1,037.2 mn	911	99.80%	Q4' 2024

On-going Projects



Name of Project	Type of Project	Project Completion Status (as of Q3-22)	Purpose
AFNAN & DANIA	Residential Apartments (Zone 2 & 3)	100.00%	Sale & Lease
Total Sales Value	Units Available for Sale	% of Units Sold (till Q3-22)	Project Completion Date (Expected)
AED 953.8 mn	1139	99.39%	Completed

On-going Projects



Name of Project	Type of Project	Project Completion Status (as of Q3-22)	Purpose
NOOR & MESK	Residential Apartments (Zone 4 & 5)	Zone 4 - 83.33% Zone 5 - 99.24%	Sale & Lease
Total Sales Value	Units Available for Sale	% of Units Sold (till Q3-22)	Project Completion Date (Expected)
AED 858.2 mn	784	54.59%	Q1' 2023

THANK YOU