



Amlak Finance PJSC

Investor Presentation

Q3 2022

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Company Profile

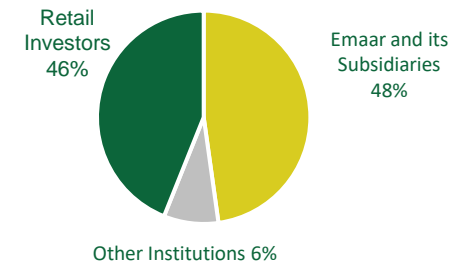
Background

- Amlak Finance PJSC was incorporated in Dubai, United Arab Emirates, on 11 November 2000 as a Private Shareholding Company.
- At the constituent shareholders meeting held on 9 March 2004, a resolution was passed to convert the Company to a Public Joint Stock Company.
- The activities of the Company are conducted in accordance with Islamic Sharia'a,
- Amlak offers a range of customized financial solutions and products to investors/clients for both ready and off-plan properties.
- Amlak expanded its presence to Kingdom of Saudi Arabia (KSA) in 2006 through investment in 'Amlak International for Real Estate Finance Company'.
- Amlak launched its first international office in Egypt in 2007, which operates under the name "Amlak Finance Egypt Company S.A.E".
- Following the completion of its highly successful financial restructuring in 2014, with some terms renegotiated in 2020, Amlak is pursuing a prudent business strategy that is also now well-placed to work towards continuous enhancement of value for its shareholders.

Subsidiaries and Associates

Company	Location	% Shareholding
Amlak Property Investment LLC	UAE	100%
Amlak Capital LLC	UAE	100%
Amlak Holding Limited	UAE	100%
Warqa Heights LLC	UAE	100%
Amlak Sky Gardens LLC	UAE	100%
Amlak Limited	UAE	100%
Amlak Finance Egypt Company S.A.E	Egypt	100%
Amlak Nasr City Real Estate Investment LLC	Egypt	100%
Amlak International for Real Estate Finance Company	KSA	18.35%

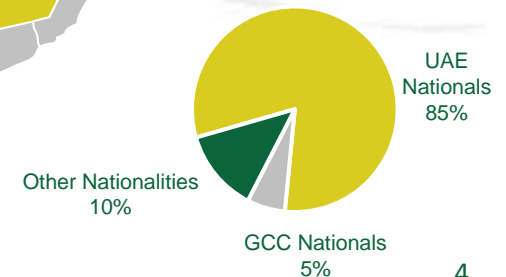
Ownership Structure



Geographic Presence



Nationality of Ownership



Key Strategies

Strategic Priorities

Strategic Intent

Strategic Metrics

Funding

- Ensuring full compliance with and adherence to revised agreement reached with the Depositors.
- Explore innovative options to repay financiers with a view to achieve a sustainable capital structure

Liquidity & Compliance

Organizational Capability

- Robust risk management to manage risks within risk appetite.
- Staff and talent development and retention as well as boosting corporate brand.

Customer Satisfaction

Cost Rationalization

- Ensure cost rationalization to maintain and align efficiency ratios

Efficiency

Enhance shareholder value whilst adhering to restructuring obligations

Real Estate Financing (REF)

Key Metrics	Actual Q3 2022	Targeted Q3 2022
Net Portfolio Level	AED 0.98Bn	AED 1.2Bn
Delinquency Rate	2.9%	4%
Rental Income - REF	AED 3.7Mn	AED 1.2Mn

- Improve portfolio quality
- Exit Amlak Finance Investment Unit (AFIU) repossessed assets

Real Estate Investments (REI)

Key Metrics	Actual Q3 2022	Targeted Q3 2022
Rental Income - REI	AED 8.8Mn	AED 7.9Mn
Rental Yield	5.02%	4.59%

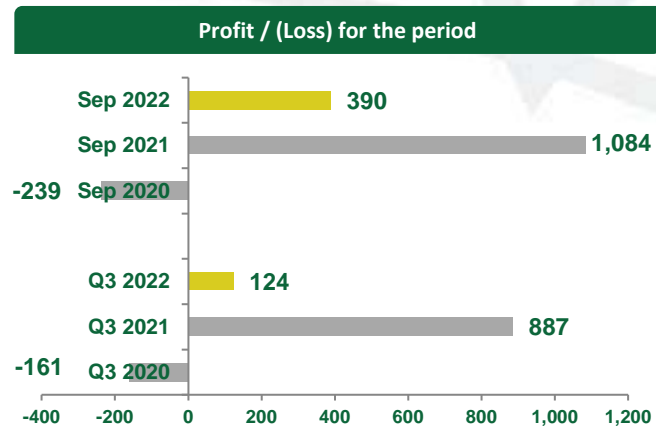
- Maintain high asset yield and low vacancy rates for ready properties
- Focus on value creation by continuing to develop land parcels
- Enhance property management offering
- Exit Asset Management portfolio

Group Income Statement

AED in Mn

Particulars	Q3 2022	Q3 2021	Q3 2022 vs. Q3 2021		Sep 2022	Sep 2021	Sep 2022 vs. Sep 2021	
			Variance	Change in %			Variance	Change in %
Income from Financing and Investing assets	31	41	(10)	-24%	100	126	(26)	-21%
Rental income	6	6	-	0%	12	19	(7)	-37%
Share of results of associate	4	5	(1)	-20%	14	14	-	0%
Gain / (loss) on sale of investment properties	-	1	(1)	-100%	-	-	-	-
Fair value loss on investment properties	(7)	(15)	8	-53%	(9)	(17)	8	-47%
Other Income	165	842	(677)	-80%	401	1,090	(689)	-63%
Total Income	199	880	(681)	-77%	518	1,232	(714)	-58%
Reversal of impairments	8	135	(127)	-94%	107	155	(48)	-31%
Amortization of initial fair value gain on investment deposits	(41)	(40)	(1)	3%	(114)	(126)	12	-10%
Operating Expenses	(24)	(67)	43	-64%	(65)	(110)	45	-41%
Profit Before Distribution to financiers / investors	142	908	(766)	-84%	446	1,151	(705)	-61%
Distribution to financiers / investors	(18)	(21)	3	-14%	(56)	(67)	11	-16%
Profit for the period	124	887	(763)	-86%	390	1,084	(694)	-64%

Sep stands for first 9 months of the year (i.e. 9 months from Jan to Sep) .Q3 stands for the third quarter of the year only (i.e. 3 months Jul to Sep)



Highlights

- Amlak's total income for Q3 2022 decreased by 59% to AED 504 million as compared to AED 1,217 million in Q3 2021
- Revenues from financing business decreased by 20% to AED 100 million during the first nine months of 2022 as compared to AED 126 million in the same period of 2021
- Amlak's focus on efficient operations in 2022 delivered a 41% reduction in operating costs to AED 65 million in Q3 2022, compared to AED 110 million during the same period last year
- During the first nine months of 2022, the Group recorded an impairment reversal of AED 107 million compared to an impairment reversal of AED 155 million in the same period of 2021
- Amlak reported a net profit of AED 390 million in the first nine months of 2022 as compared to net profit of AED 1,084 million for the same period 2021

Group Balance Sheet

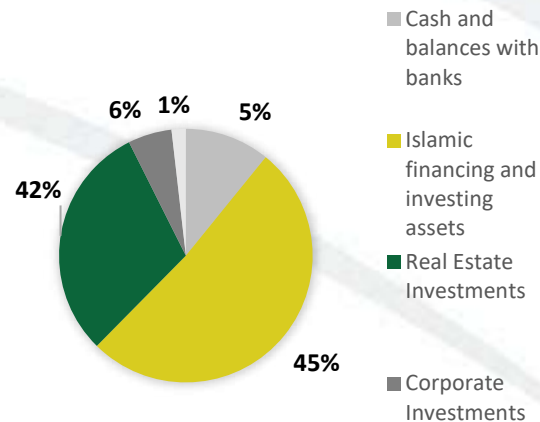
AED in Mn

Particulars	Sep 2022	YE 2021	Sep 2022 vs. YE 2021	
			Variance	Change in %
Cash and Balances with Banks	171	189	(18)	-10%
Islamic Financing and Investing Assets	1,595	2,052	(457)	-22%
Real Estate Investments	1,489	1,559	(70)	-4%
Corporate Investments	225	221	4	2%
Other Assets	49	60	(11)	-18%
Total Assets	3,529	4,081	(552)	-14%
Investment Deposits and Other Islamic Financing	1,949	2,769	(820)	-30%
Other Liabilities	157	129	28	22%
Equity	1,423	1,183	240	20%
Total Equity & Liabilities	3,529	4,081	(552)	-14%

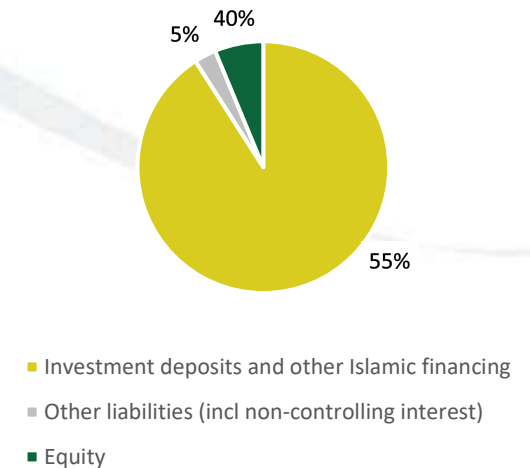
Highlights

- Total assets of Amlak stand at AED 3.5 billion and total liabilities at AED 2.1 billion

Assets Mix – Sep 2022



Liability and Equity Mix – Sep 2022



Awards



2017

2018

2019



mea
Arif Alharmi
Amlak Finance PJSC
2017 UAE Leading Decision Makers Awards
Chief Executive Officer of the Year 2017 - Dubai

1. Best Sharia Compliant Property Finance Company
2. Best Islamic Finance CSR Company UAE 2017
3. Best for Sharia Compliant Property Finance
4. 2017 UAE Leading Decision Makers Award Chief Executive Officer of The Year 2017 – Dubai.
5. Best Real Estate Product (Double Your Property)_ UAE
6. Best Home Finance Company

1. Global Islamic Business Award 2018
2. Dubai Chamber's CSR Label 2018
3. Best Islamic Finance CSR Company UAE 2018
4. Best Sharia Compliant Property Finance Company 2018
5. Best Real Estate Financier 2018 & Award for Excellence in Client-Focused Financial Services

1. Best Islamic Finance CSR Company UAE 2019
2. Best Sharia Compliant Property Finance Company UAE 2019



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