



Amlak Finance PJSC

Investor Presentation

FY 2023

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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", currently "Amlak International 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.

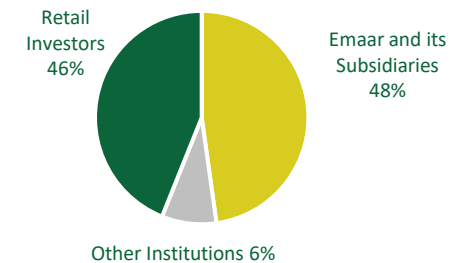
Subsidiaries and Associates

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 Finance Company	KSA	18.35%

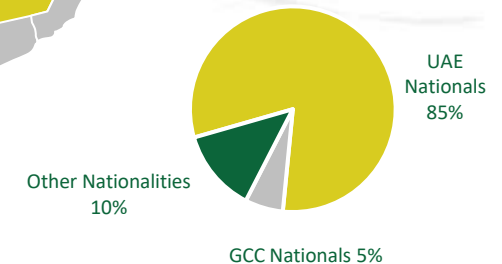
Geographic Presence



Ownership Structure



Nationality of Ownership



Key Strategies

Strategic Priorities	Strategic Intent	Strategic Metrics
Funding	<ul style="list-style-type: none"> Exploring initiatives to expedite settlement with Financiers to exit from the Common Terms Agreement (CTA) which is part of our ongoing effort to strengthen financial position and achieve sustainable capital structure. 	Liquidity & Compliance
Organizational Capability	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> Ensure cost rationalization to maintain and align efficiency ratios 	Efficiency

Enhance shareholder value whilst adhering to restructuring obligations

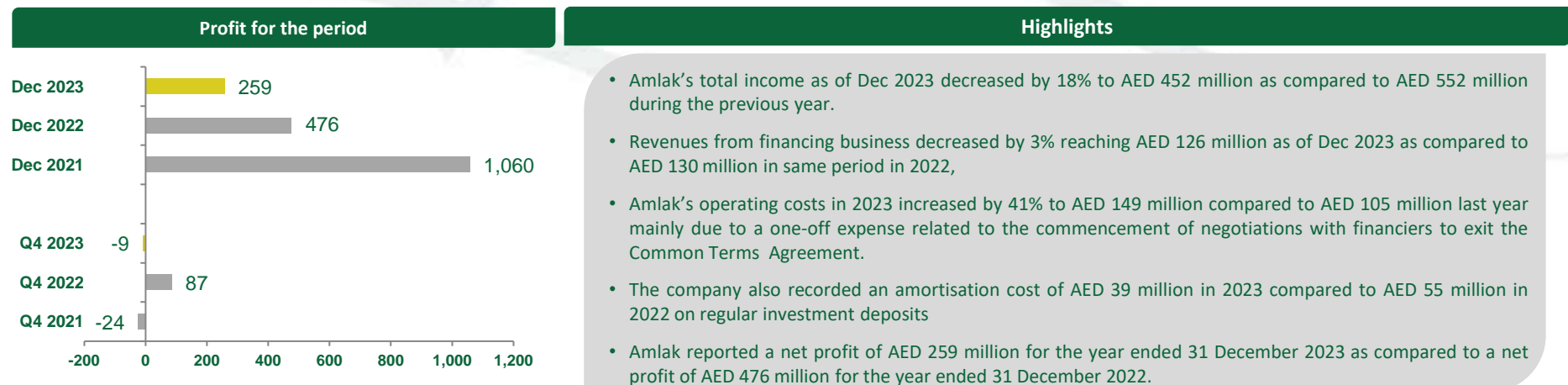
Real Estate Financing (REF)		
Key Metrics	Actual Q4 2023	Targeted Q4 2023
Net Portfolio Level	AED 0.61 Bn	AED 0.59 Bn
Delinquency Rate	2.52%	2.75%
<ul style="list-style-type: none"> Improve portfolio quality Exit Amlak Finance Investment Unit (AFIU) repossessed assets 		

Real Estate Investments (REI)		
Key Metrics	Actual Q4 2023	Targeted Q4 2023
Rental Income - REI	AED 16.27 Mn	AED 18.37 Mn
Rental Yield	10.05%	11.40%
<ul style="list-style-type: none"> Ensuring to Maintain high asset yield and low vacancy rates for ready properties Focus on value creation by continuing to develop land parcels 		

Group Income Statement

Particulars	AED in Mn							
	Q4 2023	Q4 2022	Q4 2023 vs. Q4 2022		Dec 2023	Dec 2022	Dec 2023 vs. Dec 2022	
			Variance	Change in %			Variance	Change in %
Income from Financing and Investing assets	36	30	6	20%	126	130	(4)	(3%)
Income from investment properties, net	39	5	34	680%	126	9	117	1,300%
Gain on debt settlement	-	31	(31)	(100%)	174	349	(175)	(50%)
Share of results of associate	4	4	0	0	7	17	(10)	(59%)
Other Income	9	34	(25)	(74%)	19	47	(28)	(60%)
Total Income	88	104	(16)	(15%)	452	552	(100)	(18%)
Reversal of impairments net	27	51	(24)	(47%)	76	158	(82)	(52%)
Amortization of initial fair value gain on investment deposits	(8)	(11)	3	27%	(39)	(55)	16	29%
Operating Expenses	(97)	(41)	(56)	137%	(149)	(105)	(44)	42%
Profit Before Distribution to financiers / investors	10	103	(93)	(90%)	340	549	(209)	(38%)
Distribution to financiers / investors	(16)	(15)	(1)	(7%)	(61)	(71)	10	14%
Profit / (Loss) for the year before income tax expenses	(6)	88	(94)	(107%)	279	478	(199)	(42%)
Income Tax Expense	(3)	(1)	(2)	(200%)	(20)	(2)	(18)	(900%)
Profit / (Loss) for the period	(9)	87	(96)	(110%)	259	476	(217)	(46%)

Dec 2023 stands for 12 months of the year (i.e. 12 months from Jan to Dec) .Q4 stands for the fourth quarter of the year only (i.e. 3 months Oct to Dec)



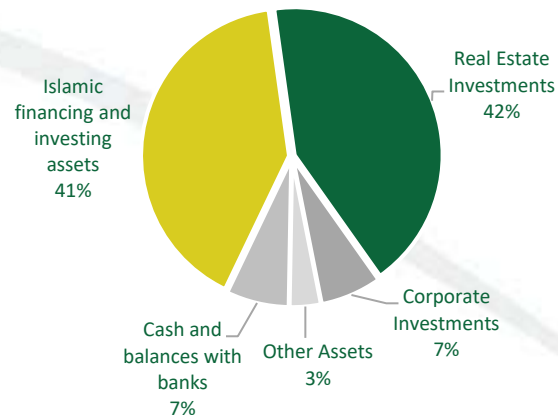
Group Balance Sheet

AED in Mn

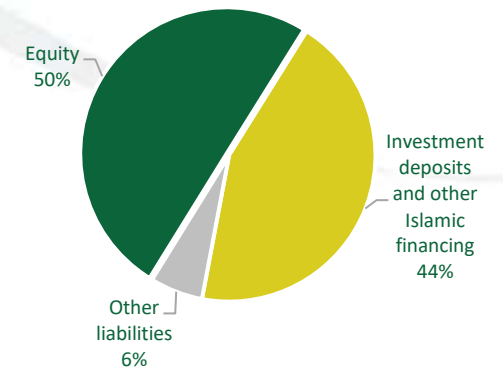
Particulars	YE 2023	YE 2022	YE 2023 vs. YE 2022	
			Variance	Change in %
Cash and Balances with Banks	222	256	(34)	(13%)
Islamic Financing and Investing Assets	1,319	1,419	(100)	(7%)
Real Estate Investments	1,376	1,347	29	2%
Corporate Investments	217	230	(13)	(6%)
Other Assets	110	59	51	86%
Assets held for sale	-	126	(126)	(100%)
Total Assets	3,244	3,437	(193)	(6%)
Investment Deposits and Other Islamic Financing	1,430	1,837	(407)	(22%)
Other Liabilities	190	139	51	37%
Equity	1,624	1,461	163	11%
Total Equity & Liabilities	3,244	3,437	(193)	(6%)

Highlights

Assets Mix – Dec 2023



Liability and Equity Mix – Dec 2023



- Total assets of Amlak stand at AED 3.24 billion and total liabilities at AED 1.62 billion



Awards



- 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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