



Amlak Finance PJSC

Investor Presentation

Q1 2024

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Company Profile

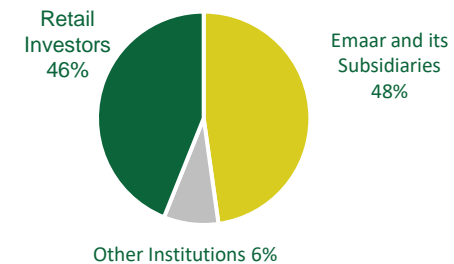
Background

- 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 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%

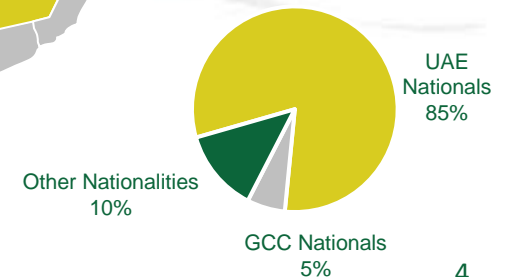
Ownership Structure



Geographic Presence



Nationality of Ownership



Key Strategies

Strategic Priorities	Strategic Intent	Strategic Metrics
Funding	<ul style="list-style-type: none"> Agree new terms with Financiers to improve the capital structure of the company by reducing the debt burden. 	Liquidity & Compliance
Business Development	<ul style="list-style-type: none"> Maximize value through development of existing land bank. 	ROI and ROE
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 Q1 2024	Targeted Q1 2024
Net Portfolio Level	AED 0.57 Bn	AED 0.5 Bn
Delinquency Rate	1.9%	2.7%
<ul style="list-style-type: none"> Improve portfolio quality Exit Amlak Finance Investment Unit (AFIU) repossessed assets 		

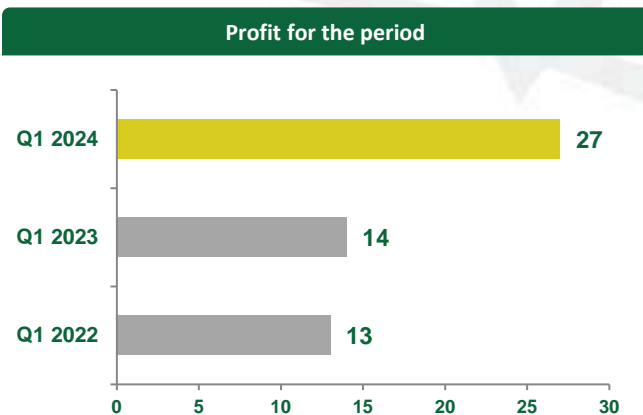
Real Estate Investments (REI)		
Key Metrics	Actual Q1 2024	Targeted Q1 2024
Rental Income - REI	AED 5.2 Mn	AED 4.2 Mn
Gross Rental Yield	12.7%	10.4%
<ul style="list-style-type: none"> Ensuring to Maintain high asset yield and low vacancy rates for ready properties Focus on value creation by continuing to develop land parcels 		

Group Income Statement

AED in Mn

Particulars	Q1 2024	Q1 2023	Q1 2024 vs. Q1 2023	
			Variance	Change in %
Income from Financing and Investing assets	34	30	4	13%
Income from investment properties, net	28	9	19	211%
Gain on debt settlement	-	30	(30)	(100%)
Share of results of associate	2	2	-	0%
Other Income	4	3	1	33%
Total Income	68	74	(6)	(8%)
Reversal/(Charge) of impairment, net	8	(3)	11	(367%)
Amortization of initial fair value gain on investment deposits	(8)	(12)	4	(33%)
Operating Expenses	(23)	(30)	7	(23%)
Profit Before Distribution to financiers / investors	45	29	16	55%
Distribution to financiers / investors	(16)	(15)	(1)	7%
Profit for the period before income tax expenses	29	14	15	107%
Income Tax Expense	(2)	-	(2)	(100%)
Profit for the period	27	14	13	93%

Q1 stands for the first quarter of the year only (i.e. 3 months January to March)



Highlights

- Amlak reported a net profit of AED 27 million for Q1 2024 as compared to net profit of AED 14 million for Q1 2023
- Amlak's total income for Q1 2024 decreased by 8% to AED 68 million as compared to AED 74 million in Q1 2023
- Revenues from financing business increased by 13% to AED 34 million during Q1 2024 as compared to AED 30 million in Q1 2023
- Amlak's operating costs decreased in 2024 by 23% to AED 23 million in Q1 2024, compared to AED 30 million during the same period last year.
- The company also recorded lower amortization cost of AED 8 million in Q1 2024 compared to AED 12 million in Q1 2023 on regular investment deposits.

Group Balance Sheet

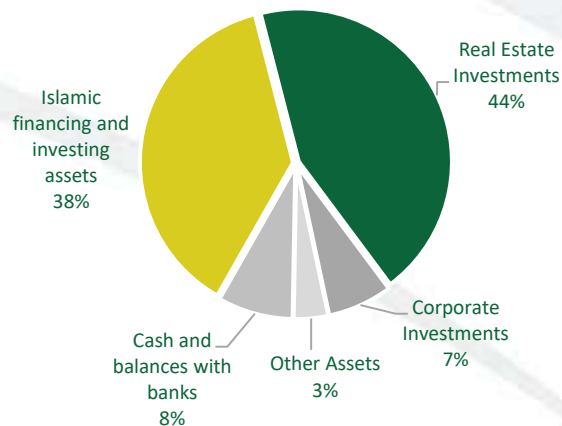
AED in Mn

Particulars	Q1 2024	YE 2023	Q1 2024 vs. YE 2023	
			Variance	Change in %
Cash and Balances with Banks	250	222	28	13%
Islamic Financing and Investing Assets	1,186	1,319	(133)	(10%)
Real Estate Investments	1,377	1,376	1	0.1%
Corporate Investments	215	217	(2)	(1%)
Other Assets	114	110	4	4%
Total Assets	3,142	3,244	(102)	(3%)
Investment Deposits and Other Islamic Financing	1,362	1,430	(68)	(5%)
Other Liabilities	189	190	(1)	(1%)
Equity	1,591	1,624	(33)	(2%)
Total Equity & Liabilities	3,142	3,244	(102)	(3%)

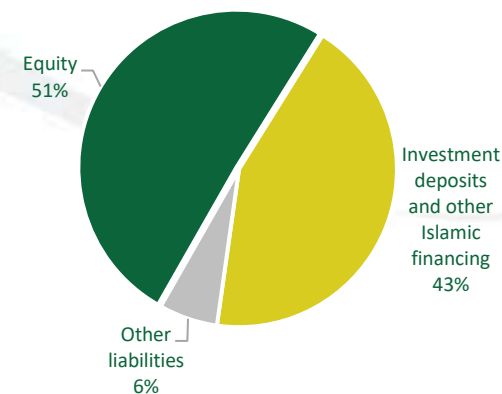
Highlights

- Total assets of Amlak stand at AED 3.1 billion and total liabilities at AED 1.5 billion

Assets Mix – Q1 2024



Liability and Equity Mix – Q1 2024





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



Contact

Investor Relations

Phone: +971 4 4274500

Web: <http://www.amlakfinance.com/en/investor-relations.html>

Email: InvestorRelations@amlakfinance.com

P O Box: 2441, Dubai, United Arab Emirates