Amlak Finance PJSC

Investor Presentation

H1 2026

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Company Profile

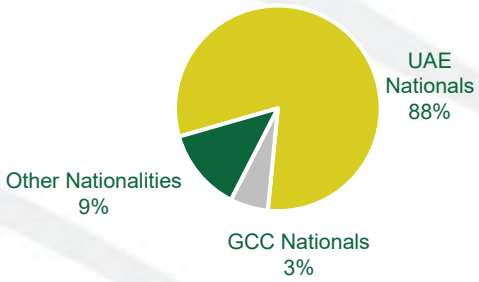
Background

- Amlak Finance PJSC was incorporated in Dubai, United Arab Emirates, on 11 November 2000 as a Private Shareholding Company.
- The Company was converted into a Public Joint Stock Company following a resolution passed at the constituent shareholders' meeting on 9 March 2004.
- The activities of the Company are conducted in accordance with Islamic Sharia'a.
- Amlak Finance PJSC is licensed to provide Islamic real estate finance.
- In 2006, Amlak expanded into the Kingdom of Saudi Arabia (KSA) through an investment in 'Amlak International Finance Company' and exited this investment in July 2025.
- In 2007, Amlak established its first international presence in Egypt under the name 'Amlak Finance Egypt Company S.A.E'. A Sale and Purchase Agreement for this subsidiary was signed on 23 October 2025. Relevant regulatory approvals were secured in the period that ended 31 March 2026. Sale proceeds were received during Q2 2026 with the transaction nearing completion.
- Amlak is well-positioned to steadily enhance value for its shareholders through prudent operational management.

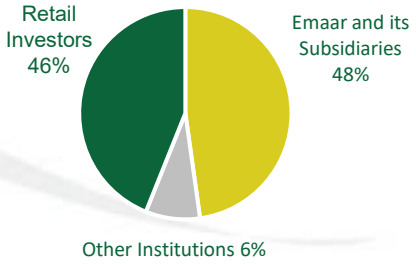
Subsidiaries and Associates

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 Nasr City Real Estate Investment LLC	Egypt	100%

Nationality of Ownership



Ownership Structure



Key Strategies

Strategic Priorities	Strategic Intents	Strategic Metrics
Funding	• Amlak carries no debt following full settlement of all CTA obligations, preserving full capital optionality for shareholders.	Liquidity & Compliance
Cost Rationalization	• Ensure cost rationalization to maintain and align efficiency ratios	Efficiency
Legacy Asset Disposal	• Accelerate the divestment of non-core and legacy assets to unlock trapped capital • Ensure disposals are aligned with regulatory considerations	Value Realization
Exit Real Estate Finance	• Execute a controlled and accelerated exit of the real estate finance portfolio through portfolio runoff, settlements, and selective disposals, reducing credit exposure while aiming to transition to a capital-light, investment-led model.	Portfolio Reduction
Governance & Control	• Strengthen governance frameworks, risk management, and internal controls to ensure disciplined decision-making, regulatory compliance, and effective oversight across all activities.	Risk Management

Group Income Statement

AED in Mn

Particulars	Q2 2026	Q2 2025	Q2 2026 vs. Q2 2025		H1 2026	H1 2025	H1 2026 vs. H1 2025	
			Variance	Change in %			Variance	Change in %
Income from Financing and Investing assets	25	2	23	1,150%	54	3	51	1,700%
Income from investment properties, net	6	11	(5)	(45. 5%)	17	32	(15)	(46.9%)
Revenue from development properties	-	38	(38)	(100%)	13	60	(47)	(78.3%)
Share of Profit from Joint Venture	-	38	(38)	(100%)	6	59	(53)	(89.8%)
Share of results of associate	-	1	(1)	(100%)	-	3	(3)	(100%)
Other Income	2	1	1	100%	8	1	7	700%
Total Income	**32**	**91**	**(59)**	**(64.8%)**	**98**	**158**	**(60)**	**(37.9%)**
Reversal of impairments	1	(14)	15	107%	10	(13)	23	176.9%
Amortization of initial fair value gain on investment deposits	-	(7)	7	100%	-	(16)	16	100%
Cost of Sales of development properties	-	(38)	38	100%	(13)	(60)	47	78.3%
Operating Expenses	(16)	(20)	4	20%	(43)	(37)	(6)	(16.2%)
Profit Before Distribution to financiers / investors	**18**	**11**	**7**	**63.6%**	**52**	**33**	**19**	**57.6%**
Distribution to financiers / investors	-	(10)	10	100%	-	(14)	14	100%
Profit for the period – Continuing Operations	**18**	**1**	**17**	**1,700%**	**52**	**19**	**33**	**173.7%**
Income Tax Expense	(2)	1	(3)	(300%)	(8)	-	(8)	-
Net Profit for the period- Continuing operations	**16**	**2**	**14**	**700%**	**44**	**19**	**25**	**131.6%**
Profit/(Loss) from Discontinued Operations (net of tax)	10	(3)	13	433.3%	33	-	33	-
Net Profit/(Loss) for the period	26	(1)	26	-	77	19	58	305.2%

H1 stands for first half of the year (i.e. 6 months from Jan to June) .Q2 stands for the second quarter of the year only (i.e. 3 months Apr to Jun)

Highlights

- Amlak reported a net profit of AED 77 million for H1 2026, compared with a net profit of AED 19 million for H1 2025, representing an increase of AED 58 million
- Amlak's total income decreased by 38.0% to AED 98 million in H1 2026, compared with AED 158 million in H1 2025.
- Income from financing and investing assets increased to AED 54 million in H1 2026 from AED 3 million in H1 2025.
- Operating expenses increased by 16.2% to AED 43 million in H1 2026, compared with AED 37 million in the same period last year.

Group Balance Sheet

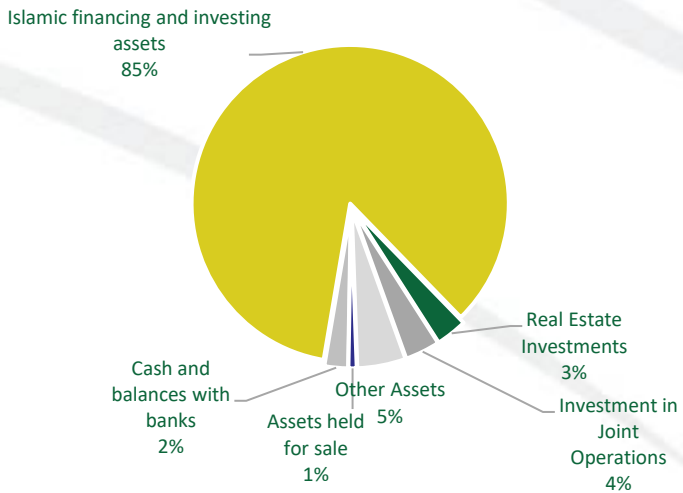
AED in Mn

Particulars	H1 2026	YE 2025	H1 2026 vs. YE 2025	
			Variance	Change in %
Cash and Balances with Banks	66	195	(129)	(66.15%)
Islamic Financing and Investing Assets	2,337	2,700	(363)	(13.44%)
Real Estate Investments	88	95	(7)	(7.36%)
Investment in Joint Venture	98	97	1	1.03%
Other Assets	136	231	(95)	41.12%
Assets held for sale	23	99	(76)	(76.76%)
Total Assets	**2,748**	**3,417**	**(669)**	**(19.57%)**
Other Liabilities	286	296	(10)	3.37%
Equity	2,462	3,121	(659)	(21.11%)
Total Equity & Liabilities	**2,748**	**3,417**	**(669)**	**(19.57%)**

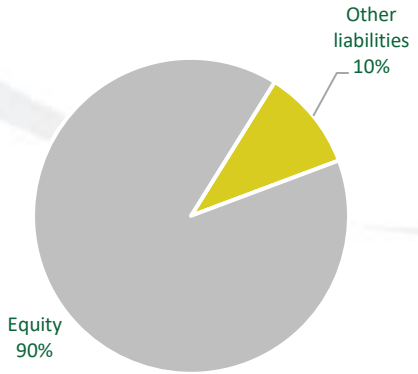
Highlights

- Total assets of Amlak stand at AED 2.7 billion and total liabilities at AED 286 million

Assets Mix – H1 2026



Liability and Equity Mix – H1 2026



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