

Date: 11/08/2021
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التاريخ: 2021/08/11
الإشارة: ش.م.أ.ع./228/2021

To: Boursa Kuwait

السادة/ شركة بورصة الكويت المحترمين،،

Subject: Analyst/Investor Conference Presentation of
Mabaneer's (K.P.S.C) Company for Q2/2021

الموضوع: العرض التقديمي لمؤتمر المحللين/المستثمرين لشركة
المباني (ش.م.ك.ع) للربع الثاني للعام/ 2021

With reference to the aforementioned subject, and as per article No. (8-4-2) "Continuing Obligations in the Premier Market" of Boursa - Kuwait Rule Book issued as per decision No. (1) for year 2018, and since Mabaneer Company has been classified in the Premier Market.

بالإشارة إلى الموضوع أعلاه، وعملاً بأحكام المادة رقم (8-4-2) "الإلتزامات المستمرة للسوق الأول" من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، وحيث تم تصنيف شركة المباني ضمن مجموعة السوق الأول.

Kindly be informed that the Analyst/Investor Conference was held on Wednesday 11/08/2021, at 3:00 p.m (Kuwait Local Time) through (Live Webcast).

يرجى العلم بأن مؤتمر المحللين/المستثمرين قد إنعقد في يوم الأربعاء الموافق 2021/08/11، في تمام الساعة الثالثة بعد الظهر (بتوقيت الكويت المحلي) عن طريق بث مباشر على (Live Webcast).

Moreover, please note that no material information has been disclosed during the conference.

علماً، بأنه أثناء المؤتمر لم يتم الإفصاح فيه عن أية معلومات جوهرية.

Furthermore, attached is the Analyst/Investor's Conference presentations for Q2-2021.

كما نرفق لكم طيه عرض مؤتمر المحللين/المستثمرين للربع الثاني من العام 2021.

This is for your information and notice.

هذا للعلم والإحاطة،،

Best Regards,

وتفضلوا بقبول فائق الإحترام،،



وليد خالد الشريان
الرئيس التنفيذي



مباني
mabaneer

Waleed Khalid Al Sharian
Chief Executive Officer



Mabanee

Investors Presentation

Q2 2021

Earnings
Conference Call







Forward Looking Statements

The information set out in this presentation and provided in the discussion subsequent thereto does not constitute an offer, an agreement, or a solicitation of an offer to buy or sell securities. It is solely for use at an investor presentation and is provided as information only. This presentation has been prepared by, and is the sole responsibility of, **Mabaneer Co.** The information herein may be amended and supplemented and may not as such be relied upon for the purpose of entering into any transaction.

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Certain statements in this presentation may constitute forward-looking statements. These statements reflect the Company's expectations and are subject to risks and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans described herein. You are cautioned not to rely on such forward-looking statements. The company does not assume any obligation to update its view of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made herein.

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BUSINESS OVERVIEW

- A leading real estate developer and partner which delivers exciting, innovative projects that create value for our shareholders and the communities in which we operate and serve.
- Listed since **1999** in Kuwait Stock Exchange (Boursa Kuwait) with a paid-up capital of **KD 117.14m**.
- A member of the premier market in Kuwait Boursa, representing more than **3.3%** of the premier market value and has the largest market capitalization in the real estate sector in Kuwait.
- A constituent of two global indices the FTSE EM and MSCI EM.
- Developed notable destinations and projects which include shopping, entertainment, leisure and hospitality in addition to residential as part of its expansion plans.
- Ensures success by following a thorough expansion strategy through direct investments or partnerships in cooperation with a group of leading Gulf investors.



The Avenues Vaccination Campaign



- In support to the efforts of the Ministry of Health Mabaneer held “The Avenues Vaccination Day” to maintain the safety of all Avenues workers.
- Vaccinated over **9,000** employees, staff members.
- **4** different locations in The Avenues.

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KUWAIT

The Avenues



- The most-visited retail, entertainment, and lifestyle destination continues as a major tourist attraction in Kuwait and the region.
- Rebound in traffic with the end of two months partial curfew and the opening of Cinemas and restaurants' dine-in.
- Footfall rates increased by **9%** from **Q1** levels and occupancy rates reaching **92.6%**.
- Maintaining tenant and visitor satisfaction while being inline with health protocols and guidelines.
- Ensuring effective communication with visitors and tenants about Health & safety measures.
- Great conviction on the improvement of business conditions with the ease of travel restrictions.

KUWAIT - HOTELS

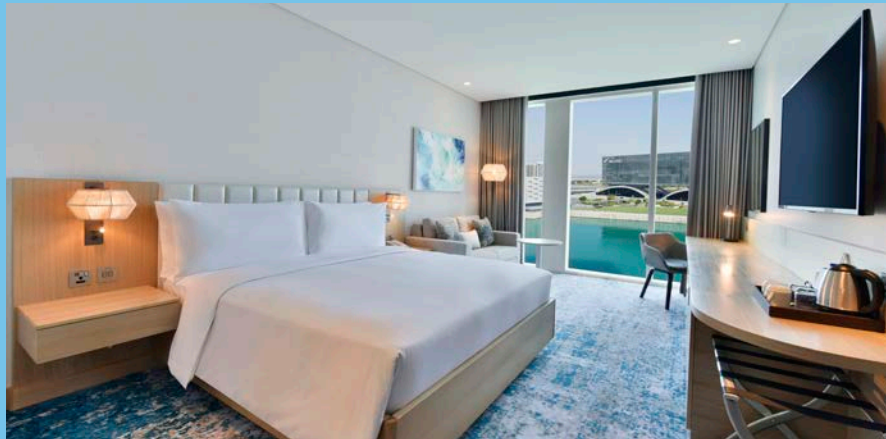
Hilton Garden-Inn



- **A four star** hotel located on the north side of **The Avenues**.
- **390** guestrooms is adjoining two districts, **The Forum** and **Electra**.
- **RevPAR** increased by **50%** versus **Q1 2021** driven by strong local demand and staycations.
- **YTD** occupancy rate was **21%**, The month of **June** recorded the highest occupancy rate **39.6%**.
- Hotel of choice for local leisure segment

BAHRAIN - HOTELS

Hilton Garden-Inn



- Nestled in the heart of Bahrain Bay and directly connected to The Avenues Bahrain.
- The first to open under Hilton's portfolio of brands in the Kingdom of Bahrain.
- The hotel boasts **192** rooms (including **35** suites)
- Soft opening was in time for Eid al Adha with official opening in **August 2021**.

BAHRAIN

The Avenues



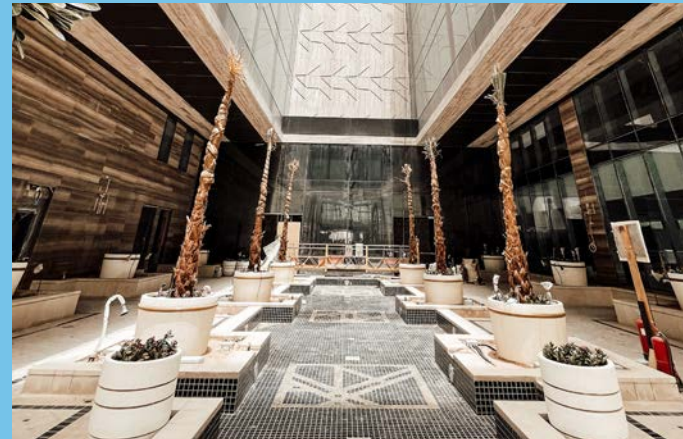
- One of the country's most-visited retail destinations strategically located in the heart of Manama.
- During **Q2** the Mall was closed for **5** weeks.
- The Mall is fully open with restricted access to immunized people only.
- Occupancy rate of The Avenues-Bahrain remains at **89%**.
- Improved mall traffic supported by domestic demand and the opening of the kingdom's borders to certain international visitors, especially those coming from Saudi Arabia as King Fahad causeway is now open to fully vaccinated visitors.

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KUWAIT - HOTELS

Waldorf Astoria Kuwait



- **A five star** luxury business and leisure hotel located on the south side of **The Avenues** overlooking the Fifth Ring Road.
- The hotel consists of **200** rooms and is connected to **The Avenues** through the Prestige District
- Hotel's construction is still ongoing with a progress rate of **89%**.
- **Mabaneer** continues the recruitment process of the administration team of the hotel.
- The expected time for the construction completion of the hotel is **Q3 - 2021**

KUWAIT

Jaber Al-Ahmad – Aventura



- **Mabaneer**, the Lead Developer of a Consortium of Companies selected as the “preferred investor” for the **J3** Jaber Al Ahmad Investment Opportunity from The Public Authority for Housing Welfare (PAHW).
- Retail **GLA** of **104,000 sqm**
- Residential facilities **GLA** of **42,400 sqm** (**276** units apartments and townhouses)
- Modern architectural design in a community feel, with several facilities and services including parks, schools, and a retail component consisting of international retail and F&B brands.
- Emphasizes the concept of connectivity and greenery by emphasizing on landscaping, pedestrian and cycling routes and connectivity to the neighboring investment opportunities.
- Master plan has been approved by PAHW and incorporated into the Jaber Al-Ahmad City masterplan.
- The anticipated commencement of the project will be during **Q3 - 2021**.



BAHRAIN

The Avenues - phase 2



- An extension of the west part of **The Avenues- Bahrain** is currently in the final design's stages .
- Expectation to start main contract work on **Q4 - 2021**.
- Extends across **125,000 sqm** with a GLA of **41,200 sqm**.
- Comprised of commercial and retail spaces, souq, F&B along entertainment areas such as cinemas and children's play areas and an ice rink.
- Diversified retail offering & enriched the customer experience.

KINGDOM OF SAUDI ARABIA

The Avenues – Riyadh

- Situated in a prime location in the city and extends across **390,000 sqm** with a GLA of **400,000 sqm**.
- Progress in receiving all third-party contracts including market, cost and financial consults, lenders, and main contractor's, with financial close being in **September**.



The Avenues – Riyadh





The Avenues - Khobar

- Stretching over **197,600 sqm** with a GLA of **166,000 sqm** of land space.
- Includes commercial and entertainment areas, as well as four towers that will house residential apartments, hotels, offices, medical facilities, exhibitions, ballrooms and conference halls.

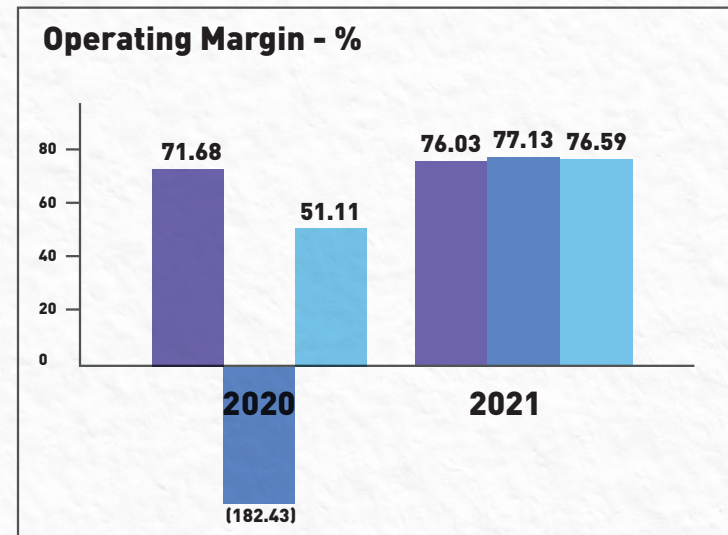
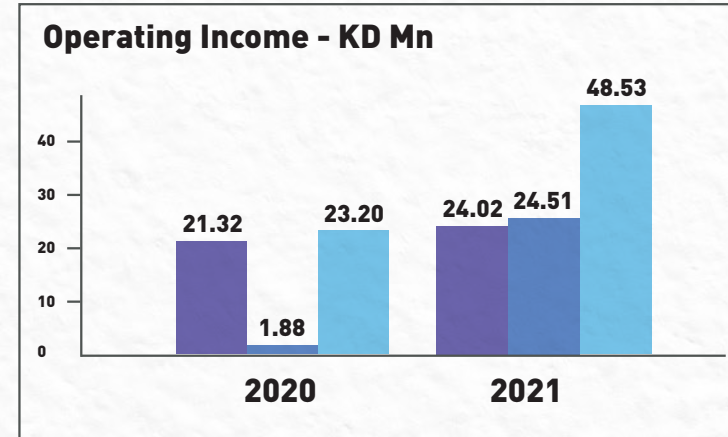
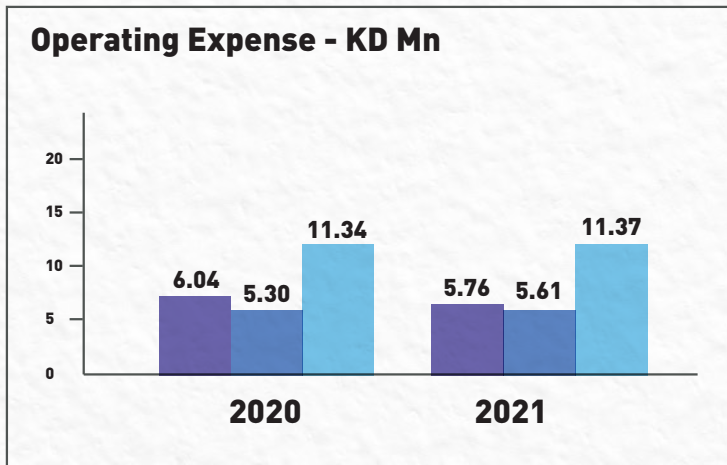


The Avenues - Khobar

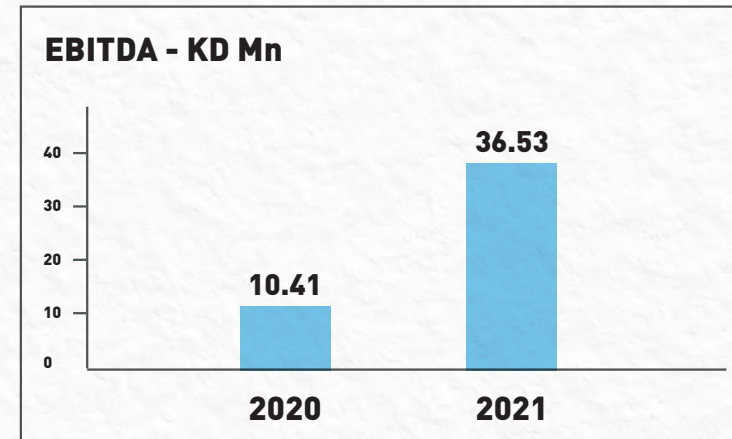
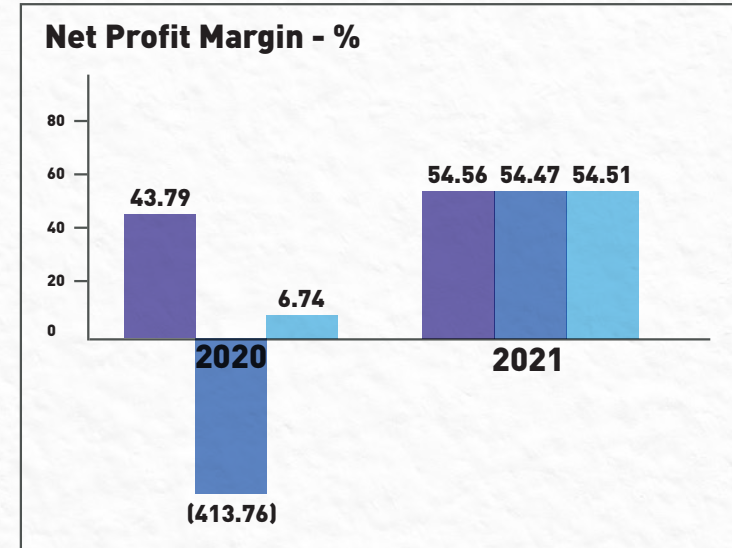
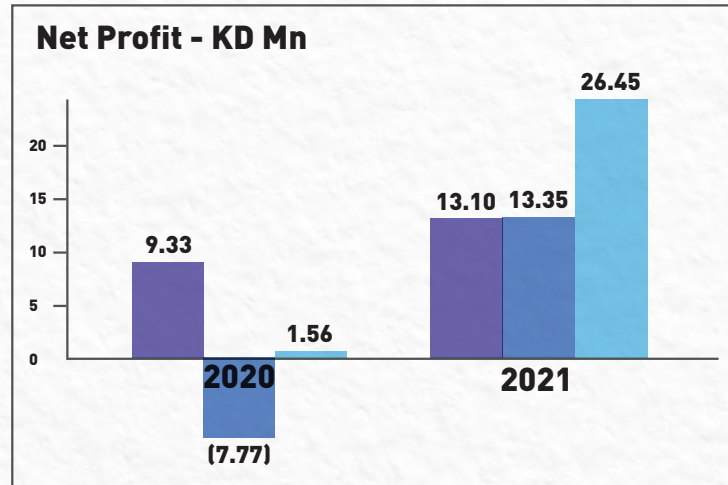
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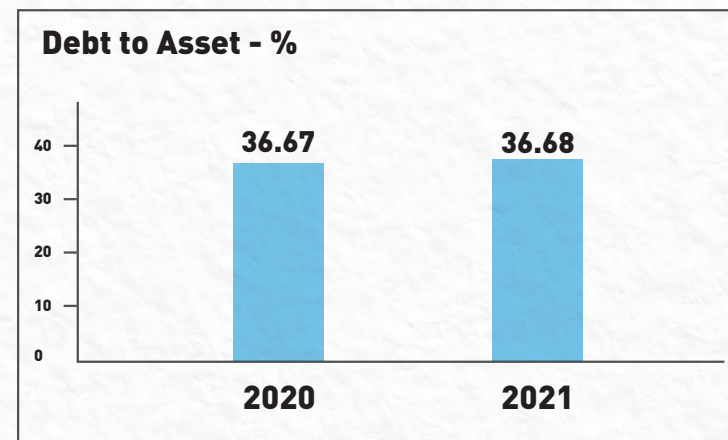
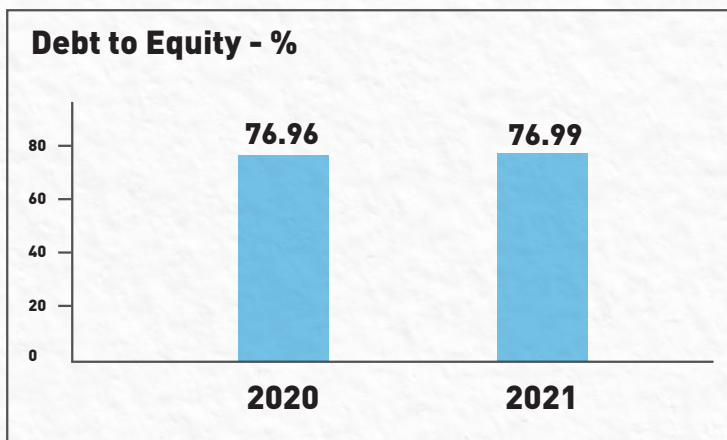
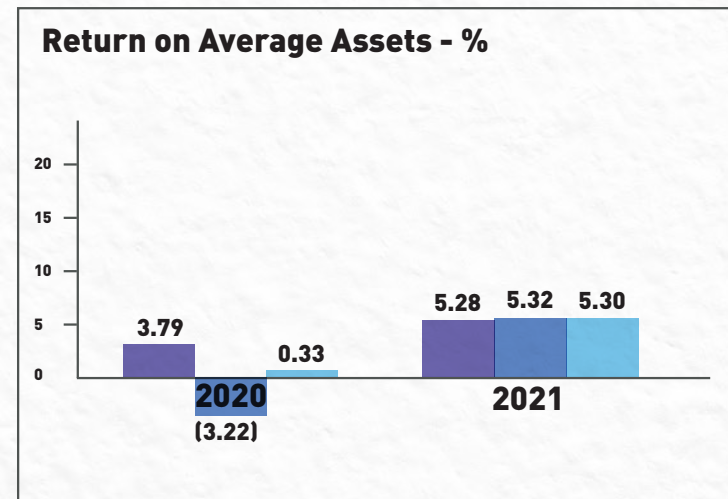
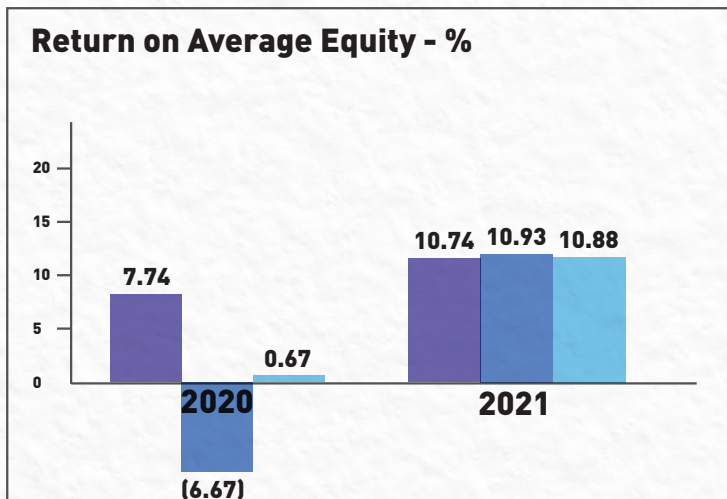
Financial Performance



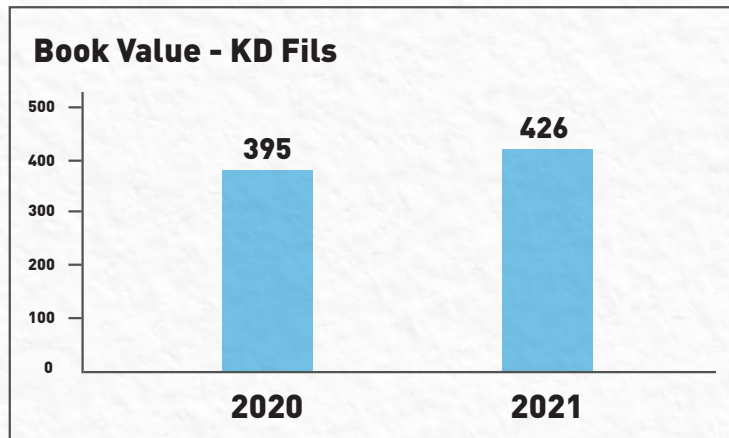
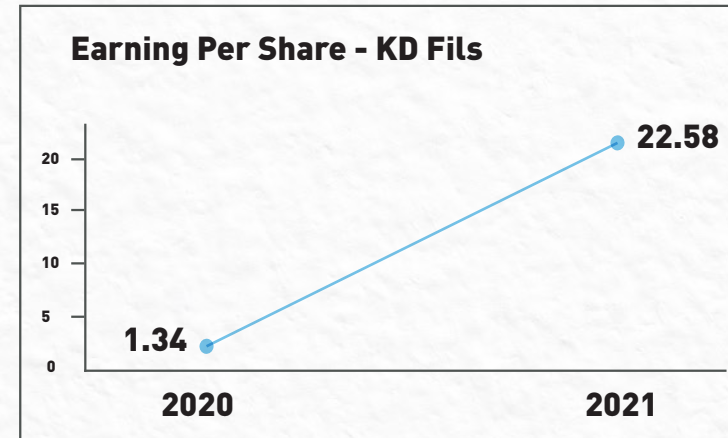
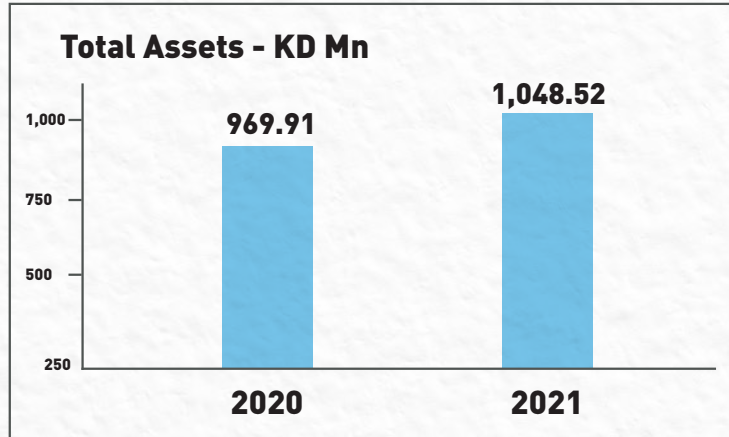
Financial Performance (Continued)



Financial Performance (Continued)



Financial Performance (Continued)



Consolidated Statement of Income

(Amount in KD)

Particulars	Financial Year - 3m		Variance		Financial Year - 6m		Variance	
	30-Jun-21	30-Jun-20	Amount	%	30-Jun-21	30-Jun-20	Amount	%
Revenue								
Investment properties revenue	23,781,913	1,519,124	22,262,789	1,465.50	47,089,403	22,083,065	25,006,338	113.24
Revenue from hospitality	730,641	359,134	371,507	103.45	1,441,195	1,113,093	328,102	29.48
Total revenue	24,512,554	1,878,258	22,634,296	1,205.07	48,530,598	23,196,158	25,334,440	109.22
Cost of Revenue								
Investment properties expenses	(5,050,398)	(4,932,631)	(117,767)	(2.39)	(9,912,904)	(10,004,719)	91,815	0.92
Depreciation on investment properties	(2,834,419)	(2,749,421)	(84,998)	(3.09)	(5,668,839)	(5,498,815)	(170,024)	(3.09)
Hospitality operation's expenses	(556,544)	(372,117)	(184,427)	(49.56)	(1,450,083)	(1,336,770)	(113,313)	(8.48)
Depreciation of property and equipment	(367,736)	(345,849)	(21,887)	(6.33)	(737,174)	(688,616)	(48,558)	(7.05)
Total cost of revenue	(8,809,097)	(8,400,018)	(409,079)	4.87	(17,769,000)	(17,528,920)	(240,080)	1.37
Gross profit	15,703,457	(6,521,760)	22,225,217	(340.79)	30,761,598	5,667,238	25,094,360	442.80
Net investment gain (loss)	(2,865)	205,299	(208,164)	(101.40)	10,899	(442,701)	453,600	(102.46)
General and administrative expenses	(720,619)	(890,724)	170,105	19.10	(1,503,623)	(1,596,531)	92,908	5.82
Finance Costs	(1,262,944)	(997,241)	(265,703)	(26.64)	(2,399,735)	(2,683,779)	284,044	10.58
Other Income	111,867	32,437	79,430	244.87	660,794	508,339	152,455	29.99
Share of results from associate	107,667	(48)	107,715	(224,406.25)	196,281	88,252	108,029	122.41
Profit for the period before cotribution to KFAS, NLST & Zakat	13,936,563	(8,172,037)	22,108,600	(270.54)	27,726,214	1,540,818	26,185,396	1,699.45
Contribution to KFAS, NLST & Zakat	(619,279)	349,262	(968,541)	277.31	(1,236,243)	(89,202)	(1,147,041)	(1,285.89)
Net profit for the year	13,317,284	(7,822,775)	21,140,059	(270.24)	26,489,971	1,451,616	25,038,355	1,724.86
Attributable to:								
Non-Controlling Interest	(34,249)	(51,265)	17,016	33.19	34,795	(111,803)	146,598	131.12
Equity holders of the parent company	13,351,533	(7,771,510)	21,123,043	(271.80)	26,455,176	1,563,419	24,891,757	1,592.14
Basic and diluted earning per share (KD fils)	11.4	(6.64)	18.04	(271.69)	22.58	1.34	21.24	1,585.07

Consolidated Statement of Financial Position - Assets

(Amount in KD)

Particulars	Financial Year			Variance	
	30-Jun-21	31-Dec-20	30-Jun-20	Amount	%
Assets					
Non-current assets					
Property, plant and equipment	134,852,353	119,486,091	105,184,885	15,366,262	12.86
Investment property	733,226,767	738,125,496	743,698,917	(4,898,729)	(0.66)
Investment in associates	34,736,968	34,657,422	32,579,495	79,546	0.23
Right of use of assets	28,961,600	2,574,174	2,698,249	26,387,426	1,025.08
Prepayments	8,449,347	8,503,241	8,637,052	(53,894)	(0.63)
Investment Securities	1,898,277	2,705,282	3,862,092	(807,005)	(29.83)
Total non-current assets	942,125,312	906,051,706	896,660,690	36,073,606	3.98
Current Assets					
Receivables from Associates	383,897	304,475	96,949	79,422	26.08
Accounts receivable and prepayments	13,709,132	19,915,665	20,185,901	(6,206,533)	(31.16)
Cash and bank balances	92,302,622	38,575,085	52,969,110	53,727,537	139.28
Total current assets	106,395,651	58,795,225	73,251,960	47,600,426	80.96
Total Assets	1,048,520,963	964,846,931	969,912,650	83,674,032	8.67

Consolidated Statement of Financial Position - Liabilities and Equity

(Amount in KD)


Particulars	Financial Year			Variance	
	30-Jun-21	31-Dec-20	30-Jun-20	Amount	%
Equity and Liabilities					
Equity					
Share Capital	117,139,960	110,509,396	110,509,397	6,630,564	6.00
Reserves	382,381,195	370,328,312	351,699,274	12,052,883	3.25
Total equity attributable to equity holders of the parent company	499,521,155	480,837,708	462,208,671	18,683,447	3.89
Non-controlling interest	74,148,874	74,241,941	74,896,654	(93,067)	(0.13)
Total equity	573,670,029	555,079,649	537,105,325	18,590,380	3.35
Non-current Liabilities					
Provision for staff indemnity	2,541,145	2,484,201	2,491,078	56,944	2.29
Other non-current liabilities	22,449,596	22,375,991	23,500,437	73,605	0.33
Lease Liabilities	17,822,690	1,413,655	1,436,160	16,409,035	1,160.75
Long-term loans	1,000,000	3,000,000	5,000,000	(2,000,000)	(66.67)
Murabaha payables	331,736,625	287,505,339	267,835,112	44,231,286	15.38
Total non-current Liabilities	375,550,056	316,779,186	300,262,787	58,770,870	18.55
Current Liabilities					
Short term loans	4,000,000	5,000,000	7,500,000	(1,000,000)	(20.00)
Murabaha payables	47,857,846	39,172,222	75,378,295	8,685,624	22.17
Lease Liabilities	5,907,776	162,796	227,819	5,744,980	3,528.94
Accounts payable and accruals	41,535,256	48,653,078	49,438,424	(7,117,822)	(14.63)
Total current Liabilities	99,300,878	92,988,096	132,544,538	6,312,782	6.79
Total Liabilities	474,850,934	409,767,282	432,807,325	65,083,652	15.88
Total Liabilities and Equity	1,048,520,963	964,846,931	969,912,650	83,674,032	8.67


Questions


Thank You



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