

# INVESTOR RELATION PRESENTATION

FOR Q1-2022 | MAZAYA REAL ESTATE DEVELOPMENT Q.P.S.C.



MAZAYA

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# ABOUT MAZAYA

Mazaya Real Estate Development is a “Qatari Public Shareholding Company”, established on 10 January 2008 with a capital of QR 1 Billion. It was established under Article No.68 of the Law No. 5 of 2002 concerning the issuance of commercial companies, and according to the terms and conditions of the Memorandum of Association of the company and its Articles of Association. The establishment of the company was approved under a decision by his Excellence Minister of Business and Commerce No. 22 of 2008. The Articles of Association was further amended in accordance to Law No. 11 of 2015. The company’s shares were listed on the Qatar Stock Exchange on the 17 October 2010. On July 17, 2019 the capital was split to become 1,157,625,000 Shares equivalent to QR 1,157,625,000 (1 QR per Share) from 115,762,500 Shares equivalent to QR 1,157,625,000 (10 QR per Share).

The company operates in agreement with the provisions of the Islamic law, and specializes in such real estate investment and development as: the establishment of residential, commercial and industrial compounds, real estate studies and consulting, contracting, maintenance, brokerages and commission agencies, property-related commercial and real estate representation, marketing, buildings and facilities management, mechanical and electrical equipment and appliances, import and export related to company purposes, and investment of company funds as a form of effective management of the company’s liquidity at the discretion of the Board of Directors, and any other activities or purposes as subsequently determined by the General Meeting of the company to the extent permitted under the Qatari regulations and laws in force and effect.

# PROJECTS



MAZAYA

# TALA RESIDENCE

Tala Residence was leased to Qatar Foundation on a 10 year contract that ends in August 2022 , and if it is leased in the current market situation compared to that time, there will be a significant decrease in the rental value. Accordingly, a provision was booked for the decrease in accordance with international accounting standards, amounting to QR 148 million. Approximately 54 % of the Provisions for the year 2021





# MARINA PROJECT - LUSAIL

With regard to the Marina project, which faced many challenges, we are currently reviewing with Qatar Foundation the terms of the contract concluded with them under BOT and looking for ways to change the project's activity to suit developments and changes in the real estate market in general and the Lusail area in particular, and given the uncertainty in the possibility of continuing the project, a provision has been reserved for the full book value of the project. In the event that an agreement is reached, and the project is launched, part or all of these provisions can be recovered. The allocation for the Marina project is A provision of QR QR70 million was booked Approximately 26 % of the Provisions for the year 2021





# AL SADD PROPERTY

On the date specified earlier It was stated that the Ministry officially received the buildings and accompanying facilities which were thoroughly inspected in early August Accordingly, the rent will be calculated from the beginning of August with an estimated annual return of 7.5% for a period of 5 years, subject to renewal.

Our contribution comes in response to the call from the Supreme Committee for the delivery and legacy of Real estate owners and developers It is to reach out to them in order to provide their properties in the preparations for the 2022 World Cup As per the leasing system, the buildings will be handed over to the Supreme Committee for Delivery Legacy to host the public and visitors coming to attend the World Cup matches This is based on the memorandum signed between the Ministry of Administrative Development, Labor and Social Affairs and the Supreme Committee for Delivery Legacy for 2022.

Mazaya is keen on the state's participation ensuring the comfort and safety of all guests (fans visitors) in addition to giving them an exceptional and unique experience during their stay.

The project consists of 155 housing units covering an area of 6659 square meters It is divided into two types of units, including both two and three bedrooms Each building has a swimming pool and fitness rooms The buildings also have private parking spaces for 165 cars The project is located in a popular location, Al Sadd area which is also convenient as it is close to all the services required on a daily basis.





# GLORIA HOTEL

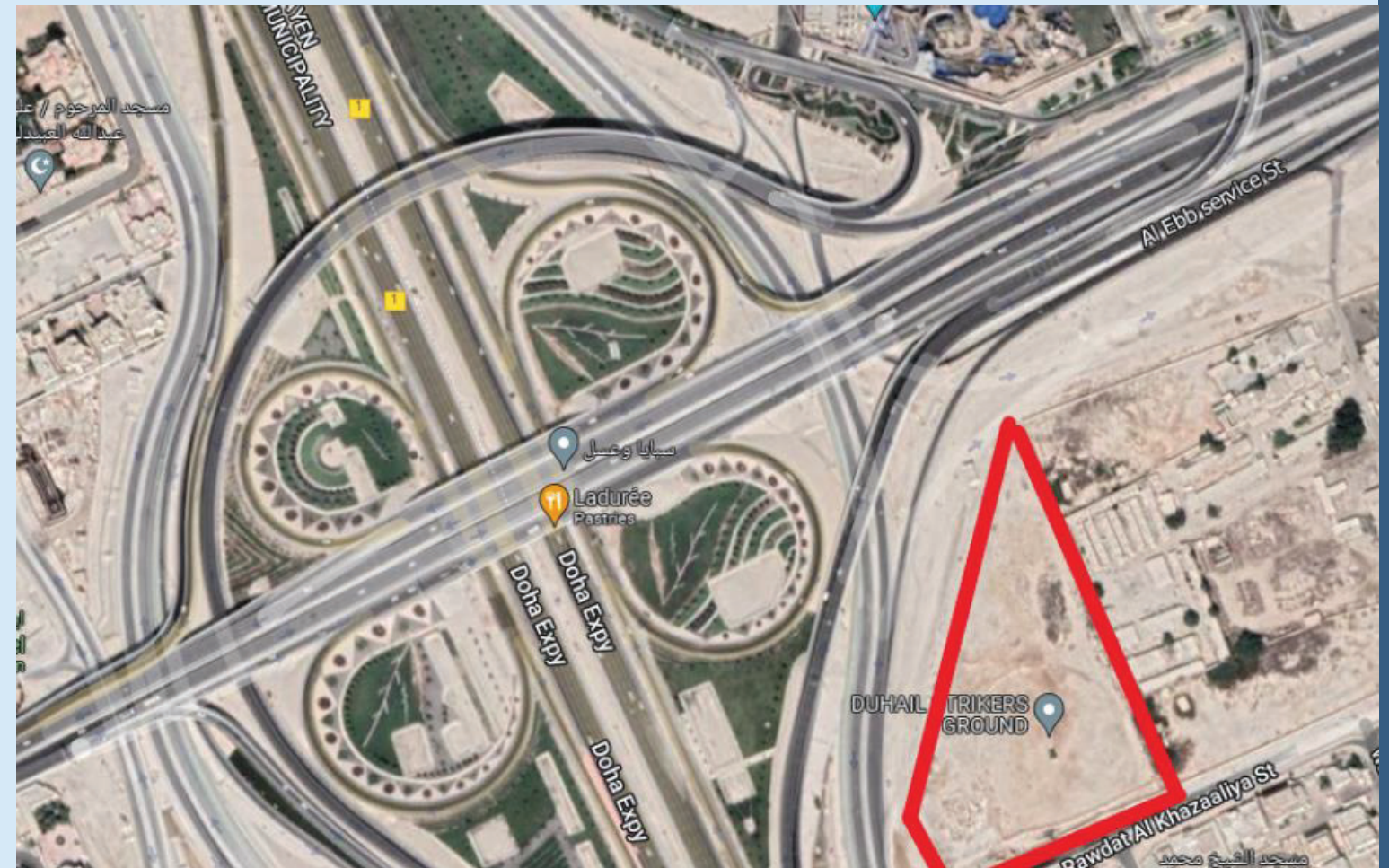
The company is currently carrying out a comprehensive maintenance of the Gloria Hotel and its complete renovation to keep pace with the requirements of the tourism market and meet the needs of visitors to Qatar and the public during the 2022 World Cup. In order to show the real value of the project, especially during the renewal period, a provision of QR 20 million was reserved, approximately 7.5 % of the size of the allocations for the year 2021 A provision of 20 million riyals was booked. Approximately 7.5 % of the Provisions for the year 2021.





# AL DAAYEN LAND

As for Al Daayen land, in the year 2020 , the use of the land was changed from commercial land to residential land, and during this period, negotiations were conducted with the concerned authorities, either to restore the commercial license or replace it with another land that allows the company to develop it. In order to hedge any decrease in value, a provision of 30 million riyals has been booked, approximately 11 % of the provisions for the year 2021.





# FINANCIALS



# BALANCE SHEET

Actual Mar 2022 Vs Actual Dec 2021

	31 March 2022	31 December 2021	Variance	
	QR	QR	QR	%
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property and equipment	490,845	551,366	(60,521)	-11%
Investment properties	773,494,171	769,030,098	4,464,073	1%
Project in progress	-	-	-	0%
Right-of-use of assets	1,757,505	1,757,505	-	0%
Investment securities	18,355,561	18,355,561	-	0%
Wakala investments	26,177,197	27,677,197	(1,500,000)	-5%
Finance lease receivable	1,094,081,284	1,102,424,267	(8,342,983)	-1%
	<b>1,914,356,563</b>	<b>1,919,795,994</b>	<b>(5,439,431)</b>	<b>0%</b>
<b>Current assets</b>				
Finance lease receivable	32,609,668	32,107,981	501,687	2%
Receivables and prepayments	41,803,018	35,830,624	5,972,394	17%
Islamic bank balances and cash	76,370,840	63,255,393	13,115,447	21%
	<b>150,783,526</b>	<b>131,193,998</b>	<b>19,589,528</b>	<b>15%</b>
<b>TOTAL ASSETS</b>	<b>2,065,140,089</b>	<b>2,050,989,992</b>	<b>14,150,097</b>	<b>1%</b>



# BALANCE SHEET

Actual Mar 2022 Vs Actual Dec 2021

	31 March 2022	31 December 2021	Variance	
	QR	QR	QR	%
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	1,157,625,000	1,157,625,000	-	0%
Legal reserve	58,005,878	58,005,878	-	0%
Retained earnings	(221,733,205)	(233,106,681)	11,373,476	-5%
<b>Total equity</b>	<b>993,897,673</b>	<b>982,524,197</b>	<b>11,373,476</b>	<b>1%</b>
<b>Non-current liabilities</b>				
Islamic finance facilities	800,000,000	800,000,000	-	-100%
Employees' end of service benefits	2,007,137	1,925,180	81,957	4%
	<b>802,007,137</b>	<b>801,925,180</b>	<b>81,957</b>	<b>0%</b>
<b>Current liabilities</b>				
Islamic finance facilities	151,879,315	151,879,315	-	0%
Lease liabilities	1,713,698	1,713,698	-	-100%
Income tax payable	352,738	352,738	-	0%
Payables and other liabilities	115,289,528	112,594,864	2,694,664	2%
	<b>269,235,279</b>	<b>266,540,615</b>	<b>2,694,664</b>	<b>1%</b>
<b>Total liabilities</b>	<b>1,071,242,416</b>	<b>1,068,465,795</b>	<b>2,776,621</b>	<b>0%</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,065,140,089</b>	<b>2,050,989,992</b>	<b>14,150,097</b>	<b>1%</b>



# INCOME STATEMENT

Actual Mar 2022 Vs. Mar 2021

	31 March 2022	31 March 2021	Variance	
	QR	QR	QR	%
Finance income	17,333,707	17,805,226	(471,519)	-3%
Rental income	11,204,346	6,940,568	4,263,778	61%
Operating expenses	(1,240,795)	(1,780,812)	540,017	-30%
<b>Income from operations</b>	<b>27,297,258</b>	<b>22,964,982</b>	<b>4,332,276</b>	<b>19%</b>
Other income	55,611	102,404	(46,793)	-46%
General and administrative expenses	(6,709,626)	(5,673,063)	(1,036,563)	18%
Depreciation	(169,595)	(66,364)	(103,231)	156%
Finance costs	(9,100,172)	(10,371,150)	1,270,978	-12%
<b>Net profit</b>	<b>11,373,476</b>	<b>6,956,809</b>	<b>4,416,667</b>	<b>64%</b>
Other comprehensive income	-	-		
<b>Total comprehensive income for the Period</b>	<b>11,373,476</b>	<b>6,956,809</b>	<b>4,416,667</b>	<b>64%</b>
Basic and diluted earnings per share	0.01	0.06	0.004	64%



# Q&A



MAZAYA





THANK  
YOU  
ALL

