



# WIDENYA

Israel's Construction & Infrastructure Company

Q2 - 2021

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# The Leading Construction and Infrastructure Company in Israel for more than 80 years

**20 km**  
of tunnels

**80**  
simultaneous  
projects

**Hundreds**  
of bridges built

**4 Million**  
square meters  
of commercial, public  
and office spaces built  
in the past decade

**22,000**  
residential units  
delivered in the  
past decade

**Hundreds**  
of Km  
of Roads paved



**4**  
countries



**1,893**  
employees



**80**  
cranes and  
pumps owned



**3**  
factories



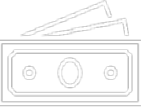
**12**  
subsidiaries



**2,000**  
apartments  
under development



# Proven Financial Fortitude



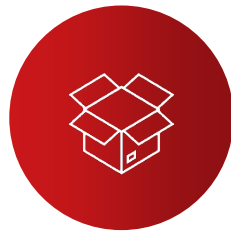
**+679**

Million NIS  
Cash



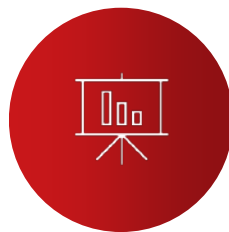
**0**

Debt



**10.7**

Billion NIS  
Orders  
backlog



**3.6**

Billion NIS  
annual turnover  
(past 12 months)



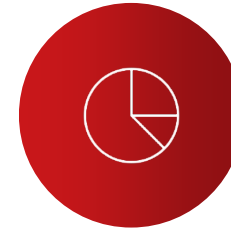
**30**

Million NIS  
Dividend  
distributed  
subsequent to  
H1/2021 FS



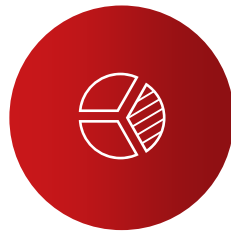
**18%**

Growth in profit from  
ongoing operations  
compared to the same  
period last year



**56**

Millions NIS profit  
from ongoing  
operations in  
H1/2021



**137**

Million NIS net  
profit for  
H1/2021

# Significant Events During the Report Period

- The Company's IPO on the stock exchange market at a value of NIS **1.8** billion and in exchange for the IPO (including the sale of Africa Residential) of a total amount of NIS 426 million
  - A move to **separate from Africa Residential**, as part of the IPO, by way of a dividend and sale. The Company's data as at June 30, 2021 are presented without Africa Residential and the Company's data for the period ending June 30, 2021 includes the results of the Company's operations without Africa Residences as part of the Company's profit from ongoing operations. The results of the sale of Africa Residential are presented as part of discontinued operations.
  - **Rishon Lezion** affair – Subsequent to H1/2021 financial statement, the office of the state attorney announced of dropping the charges referring to the company, the CEO, and one of the managers.
  - **Dividend distribution** – Subsequent to H1/2021 financial statements, the board of directors approved dividend distribution, based on 30.6.2021 financial statements, at the amount of NIS 30 million.
- **Significant projects won during the report's period and subsequent to it:**
    - Aura Ramat Chen, at a total amount of NIS **555** million
    - Office building and commercial floor area project together with a partner and of a total amount of approximately NIS **520** million (the company's share is approximately NIS 260 million)
    - Elite Tower Ramat Gan project, office tower of a total amount of NIS **250** Million.
    - Aura Nofey Ben Shemen project – Constructing 8 residential buildings of 500 residential units and at a total amount of NIS **400** Million, with an option to construct 102 residential units at phase B.
    - Aura Ramat HaSharon project, constructing phase B of the project (phase A is under construction) of a total amount of NIS **446** Million and 448 residential units

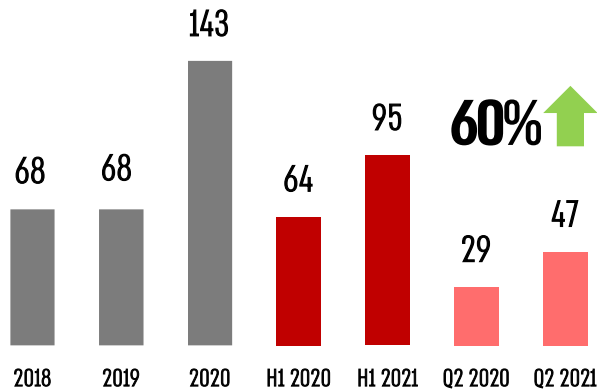


# Financial Growth

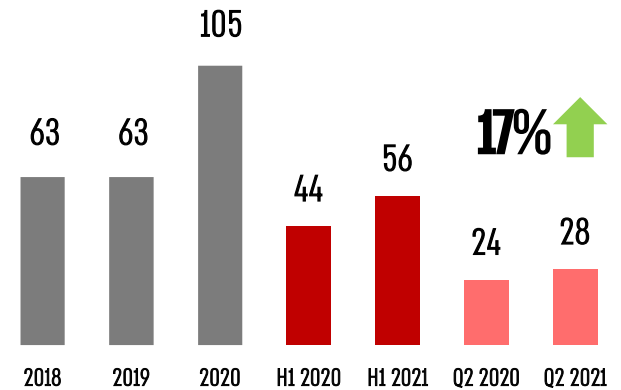
In NIS millions

The net profit of the company for the report period totaled approximately NIS **137** million

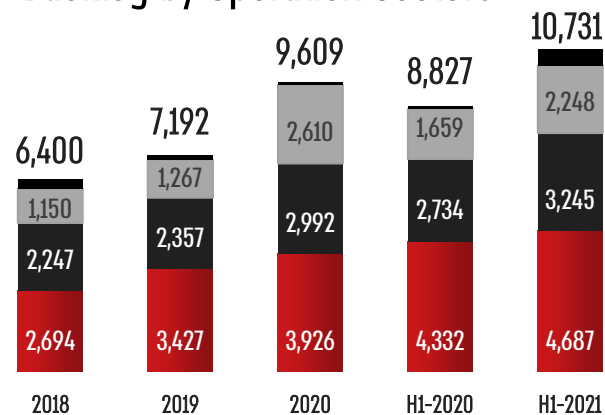
## EBITDA



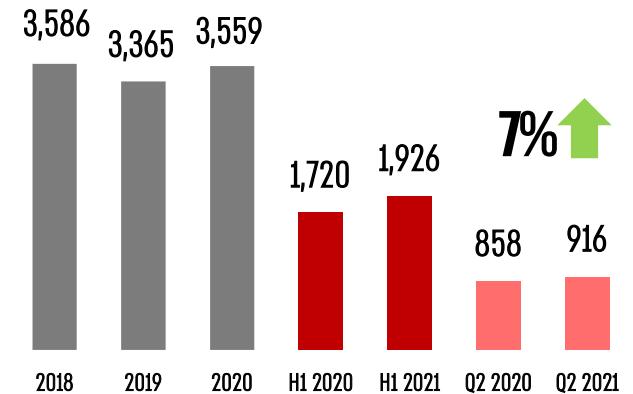
## Profit from Ongoing Operations



## Backlog by Operation Sectors

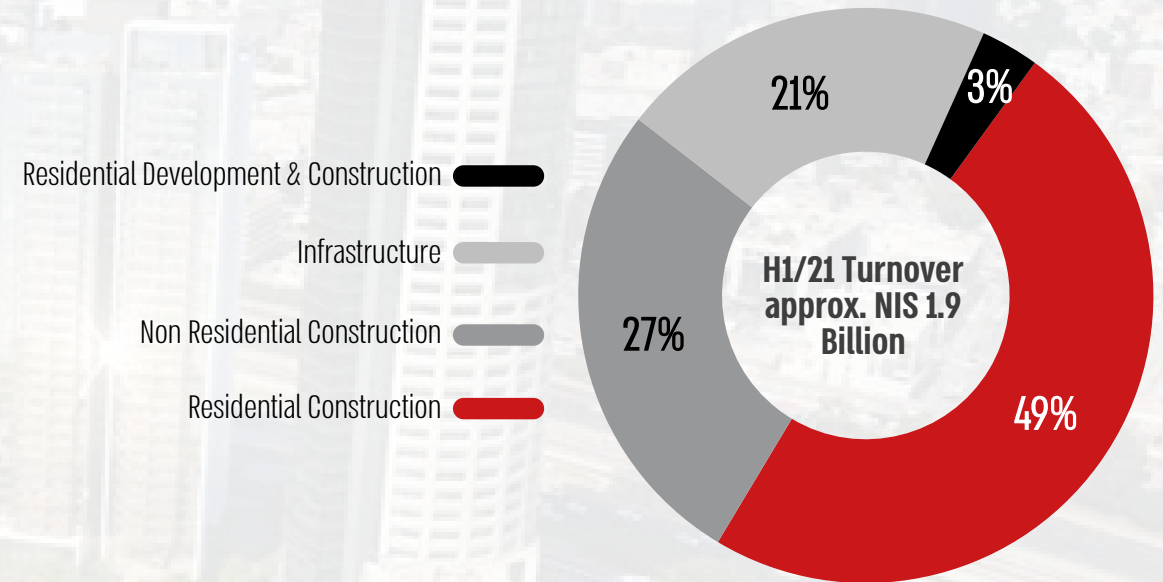
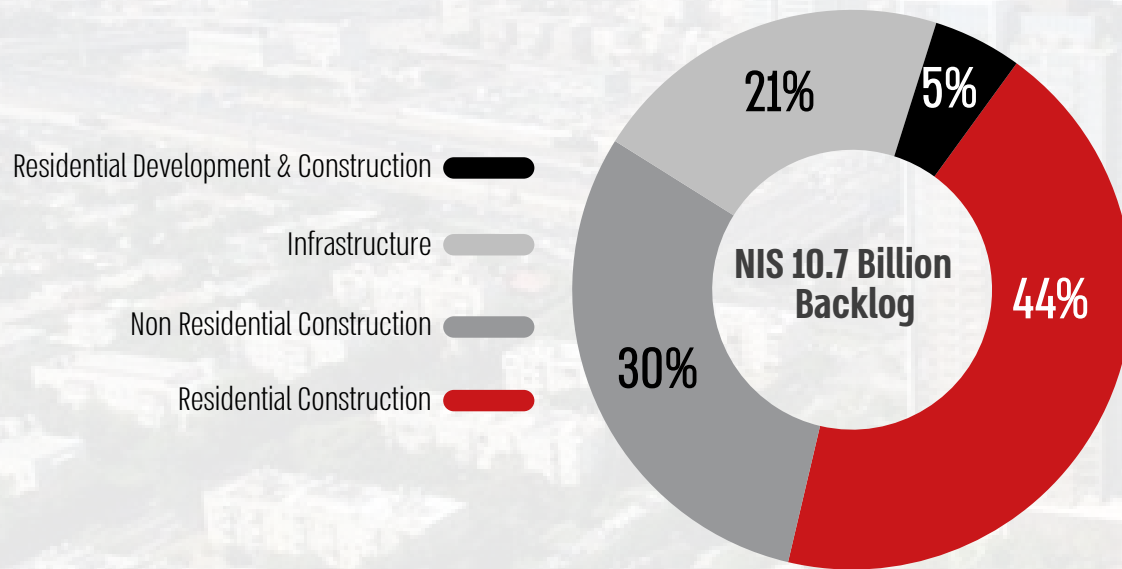
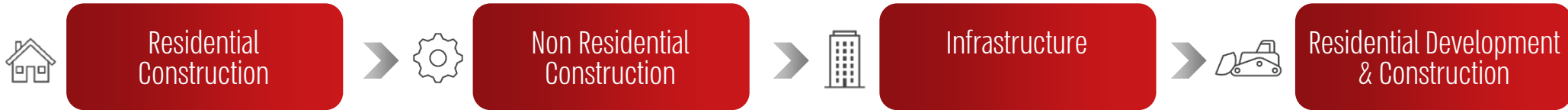


## Turnover



- Residential Development & Construction
- Infrastructure
- Non Residential Construction
- Residential Construction

# Synergic Revenue Structure Enabling the Distribution of Risks and Growth





Residential  
ConstructionNon Residential  
Construction

Infrastructure

Residential  
Development &  
Construction

## Growth in Turnover, in Profits and in Backlog

|   | 2021<br>H1 | 2020<br>H1 | 2020<br>Annual |
|---|------------|------------|----------------|
|   | NIS M      |            |                |
| Turnover                                    | 936        | 894        | 1,816          |
| Gross Profit                                | 52         | 53         | 111            |
| Backlog                                     | 4,687      | 4,332      | 3,926          |
| Rate out of the Total<br>Company Operations | 49%        | 52%        | 51%            |

## Prominent Projects

| Name of the Project             | Estimated<br>Financial Scope | Completion Rate as at<br>June 30, 2021 | Expected<br>Completion Date |
|---------------------------------|------------------------------|--|-----------------------------|
|                                 | NIS M                        | %                                      |                             |
| Bat-Yam Moment (Ha'Shvatim)     | 690                          | 0%                                     | Q2, 2025                    |
| Aura Ramat Chen                 | 555                          | 0%                                     | Q3, 2026                    |
| Gindi Yad Eliyahu - Upper House | 555                          | 7%                                     | Q4, 2025                    |
| Ha'Tzeirim Towers Tel Aviv      | 506                          | 95%                                    | Q3, 2021                    |
| Gindi Tel Aviv Towers – Tower 4 | 458                          | 7%                                     | Q1, 2025                    |
| Gindi Tel Aviv Towers – Tower 3 | 452                          | 48%                                    | Q1, 2023                    |
| Aura Ramat Ha'Sharon *          | 446                          | 0%                                     | Q4, 2025                    |
| Nofey Ben Shemen *              | 400                          | 0%                                     | Q3, 2024                    |

\* The project is not included in the company's backlog as at 30.6.21 and expected to be in it in the next quarter.



Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## Bat-Yam Moment (Ha'Shvatim)

The project includes the execution of retaining walls and excavation work, building four towers, two employment structures, commercial areas, public areas, including public buildings, underground 4 joint parking levels and development areas



Customer  
**Azorim**



Location  
**Bay-Yam**



Scope of the Project  
**714 Residential Units**



Financial Scope  
**NIS 690 M**



Expected Completion Date  
**Q2/2025**





Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## Aura – Ramat Chen

Three 30 story buildings  
each, 5 joint parking levels  
and commercial areas



Customer  
**Aura Investments**



Location  
**Ramat Chen**



Scope of the Project  
**522 Residential Units**



Financial Scope  
**NIS 555 M**



Expected Completion Date  
**Q3/2026**



Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## UPPER HOUSE - Gindi Yad Eliyahu

The project includes the execution of retaining walls and excavation work, the construction of two 30 story residential towers and a shared underground parking lot.



Customer

**Gindi Upper House Holdings Ltd**



Location

**Tel Aviv**



Scope of the Project  
**704 Residential Units**



Financial Scope  
**NIS 555 M**



Expected Completion Date  
**Q4/2025**





Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## | Ha'Tzeirim Towers – Tel Aviv

A residential project executed for a purchasing group. The project includes a parking lot, a commercial floor and two residential towers.



### Customer

Young Towers Representation –  
Private Apartments



### Location

Tel Aviv



**Scope of the Project**  
486 Residential Units



**Financial Scope**  
NIS 506 M



**Expected Completion Date**  
Q3/2021



Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## Gindi Tel Aviv Tower 3

The project includes the execution of retaining walls and excavation work, and the construction of a 50 story residential tower



Location  
**Tel Aviv**



Customer  
**Gindi Tel Aviv Towers Ltd.**



Financial Scope  
**NIS 452 M**



Scope of the Project  
**385 Residential Units**



Expected Completion Date  
**Q1/2023**

## Gindi Tel Aviv Tower 4

The project includes the execution of retaining walls and excavation work, and the construction of a 50 story residential tower



Location  
**Tel Aviv**



Customer  
**Gindi Tel Aviv Towers Ltd.**



Financial Scope  
**NIS 458 M**



Scope of the Project  
**385 Residential Units**



Expected Completion Date  
**Q1/2025**





Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## Aura – Ramat Ha'Sharon

Executing stage B at urban renewal project, including demolish, retaining walls and excavation work, constructing 4 residential buildings with total 448 residential units, basements and commercial areas (stage A is under construction)



Customer  
**Aura Investments**



Location  
**Ramat Ha'Sharon**



Scope of the Project  
**448 Residential Units**



Financial Scope  
**NIS 446 M**



Expected Completion Date  
**Q4/2025**



Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## | Nofey Ben Shemen

The project includes constructing 8 residential towers which includes 500 residential units, underground parking lots and 1,800 square meter commercial areas.

The company has an option to construct stage B which includes 102 residential units



Customer  
**Aura Investments**



Location  
**Lod**



Scope of the Project  
**500 Residential Units**



Financial Scope  
**NIS 400 M**



Expected Completion Date  
**Q3/2024**



Residential  
ConstructionNon Residential  
Construction

Infrastructure

Residential  
Development &  
Construction

## Growth in Turnover, in Profits and in Backlog

|   | 2021<br>H1 | 2020<br>H1 | 2020<br>Annual |
|---|------------|------------|----------------|
|   | NIS M      |            |                |
| Turnover                                    | 518        | 395        | 919            |
| Gross Profit                                | 20         | 2          | 9              |
| Backlog                                     | 3,245      | 2,734      | 2,991          |
| Rate out of the Total<br>Company Operations | 27%        | 23%        | 26%            |

## Prominent Projects

| Name of the Project                      | Estimated<br>Financial Scope | Completion Rate as at<br>June 30, 2021 | Expected<br>Completion Date |
|--|------------------------------|--|-----------------------------|
|  | NIS M                        | %                                      |                             |
| Ministry of Justice                      | 484                          | 77%                                    | Q2, 22                      |
| District Government Campus,<br>Jerusalem | 416                          | 23%                                    | Q4, 23                      |
| Computerization Project *                | 947                          | 5%                                     | Q3, 24                      |

\* Execution of the project in partnership with Solel Boneh, which is presented according to the equity method



Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## | Ministry of Justice - Jerusalem

70,000 square meters constructed, which includes underground construction of about 30,000 square meters. An office building that includes five floors, and a 17 story building that includes about 40,000 square meters (above ground).



Customer  
**AFI Properties Jerusalem  
Concessions 2013 Ltd.**



Location  
**Jerusalem**



Scope of the Project  
**A Total of Approx. 70,000 Sq. M.**



Financial Scope  
**NIS 484 M**



Expected Completion Date  
**Q2/2022**





Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## District Government Campus - Jerusalem

BOT project - planning,  
construction, operation and  
maintenance of the District  
Campus in Jerusalem.



Customer  
**AFI Properties Ltd.**



Location  
**Jerusalem**



Scope of the Project  
**Approx. 80,000 Sq. M.**



Financial Scope  
**NIS 416 M**



Expected Completion Date  
**Q4/2023**



### Growth in Turnover, in Profits and in Backlog

|  | 2021<br>H1 | 2020<br>H1 | 2020<br>Annual |
|--|------------|------------|----------------|
|  | NIS M      |            |                |
| Turnover                                 | 409        | 391        | 768            |
| Gross Profit                             | 11         | 8          | 17             |
| Backlog                                  | 2,248      | 1,659      | 2,610          |
| Rate out of the Total Company Operations | 21%        | 23%        | 22%            |

### Prominent Projects

| Name of the Project              | Estimated Financial Scope | Completion Rate as at June 30, 2021 | Expected Completion Date |
|----------------------------------|---------------------------|-------------------------------------|--------------------------|
|                                  | NIS M                     | %                                   |                          |
| The Red Line – Eastern Section * | 831                       | 95%                                 | Q4, 2021                 |
| Eastern Track – Section B        | 658                       | 29%                                 | Q1, 2023                 |

\* Share of the Company







Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## | Red Line – Eastern Section

A pair of underground tunnels of a total length of 3.5 km.  
3 underground stations and three chambers.



**Customer**

NTA – Municipal Transport Lines



**Location**

Petach Tikva, Bnei Brak



**Financial Scope**

NIS 1.7 Billion



**Expected Completion Date**

Q4/2021



Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## Eastern Track

20 km of railway tracks including  
bridging, earthworks, retaining  
walls, etc.



**Customer**  
Netivei Israel



**Location**  
From Nitzanei Oz to Elishema



**Financial Scope**  
NIS 658 M



**Expected Completion Date**  
Q1/2023





## Current Development Projects

| Name of the Project  | Location      | Share of the Company | No. of Residential Units (Total) | No. of Free Market Residential Units | Financial Scope (Company Share) | Expected Completion Date |
|----------------------|---------------|----------------------|----------------------------------|--------------------------------------|---------------------------------|--------------------------|
|                      |               |                      |                                  |                                      | NIS M                           |                          |
| Savyonei Shoham      | Shoham        | 50%                  | 216                              | 43                                   | 178                             | 2021                     |
| Narkisim             | Rishon Lezion | 50%                  | 554                              | 160                                  | 425                             | 2023                     |
| Savyonei Ir Hayayin  | Ashkelon      | 100%                 | 423                              | 127                                  | 429                             | 2023                     |
| Unique Be'er Ya'acov | Be'er Ya'acov | 50%                  | 98                               | 20                                   | 87                              | 2023                     |



## Narkissim – Rishon Lezion

13 residential buildings of 9 - 20 stories

  
Developer  
**A. M. D. S.**

  
Location  
**Rishon Lezion**

  
Scope of the Project  
**554 Residential Units**

  
Financial Scope  
**NIS 850 M**

  
Expected Completion Date  
**Q3/2023**





Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## Be'er Ya'acov

A unique residential complex with 2 boutique buildings and an 18 story tower, an employment complex of a floor area of about 3,000 square meters spread over 4 floors, a commercial recreation and leisure complex – 600 square meters



Developer  
**Danya Cebus + E. Luzon**  
Properties and Investments



Location  
**Be'er Ya'acov - Eucalyptus Suburb**



Scope of the Project  
98 residential units  
600 sq. m. commercial recreation  
and leisure floor space  
3,000 sq. m. employment complex



Financial Scope  
**NIS 173 M**



Expected Completion Date  
**Q4/2023**



Residential  
Construction



Non Residential  
Construction



Infrastructure



Residential  
Development &  
Construction

## | “Ir Hayayin” - Ashkelon



**Developer**  
Danya Cebus



**Location**  
Ashkelon



**Scope of the Project**  
423 residential units  
(127 residential units for sale on  
the open market).



**Financial Scope**  
NIS 429 M



**Expected Completion Date**  
Q3/2023



# Liabilities and Capital Balance Sheet - 30.6.2021

|   | 30.6.2021     | Proforma 31.12.2020 |
|---|---------------|---------------------|
|   | NIS Thousands | NIS Thousands       |
| Total Balance Sheet   | 2,068,280     | 1,987,825           |
| Total Current Assets  | 1,754,266     | 1,581,101           |
| Investments and Loans to investee Companies and related Parties | 145,261       | 152,199             |
| Inventory of lands  | 41,061        | 125,204             |
| Fixed Assets and Other Non Current Assets                       | 127,692       | 129,321             |
| Total Non Current Assets  | 314,014       | 406,724             |
| Total Current Liabilities                                       | 1,382,596     | 1,421,176           |
| Non Current Loans   | -             | 55,918              |
| Other Non Current Liabilities                                   | 52,935        | 52,293              |
| Total Non Current Liabilities                                   | 52,935        | 108,211             |
| Equity  | 632,749       | 458,438             |

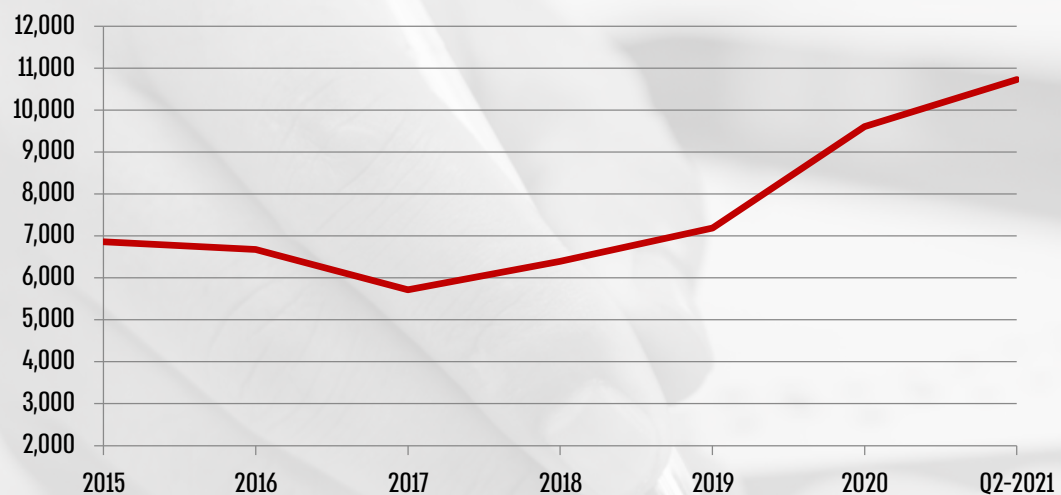
# Profit & Loss Denya by Quarter (NIS M)

|                                | 2021<br>Q2 | 2020<br>Q2 Proforma | 2021<br>H1 | 2020<br>H1 Proforma | 2020<br>Proforma | 2019<br>Proforma |
|--------------------------------|------------|---------------------|------------|---------------------|------------------|------------------|
|                                | NIS M      |                     |            |                     |                  |                  |
| Turnover                       | 916        | 858                 | 1,926      | 1,720               | 3,559            | 3,365            |
| Gross Profit                   | 48         | 29                  | 91         | 64                  | 138              | 82               |
| Profit from Ongoing Operations | 28         | 24                  | 56         | 44                  | 105              | 63               |
| Net Profit                     | 28         | 24                  | 137        | 44                  | 105              | 63               |

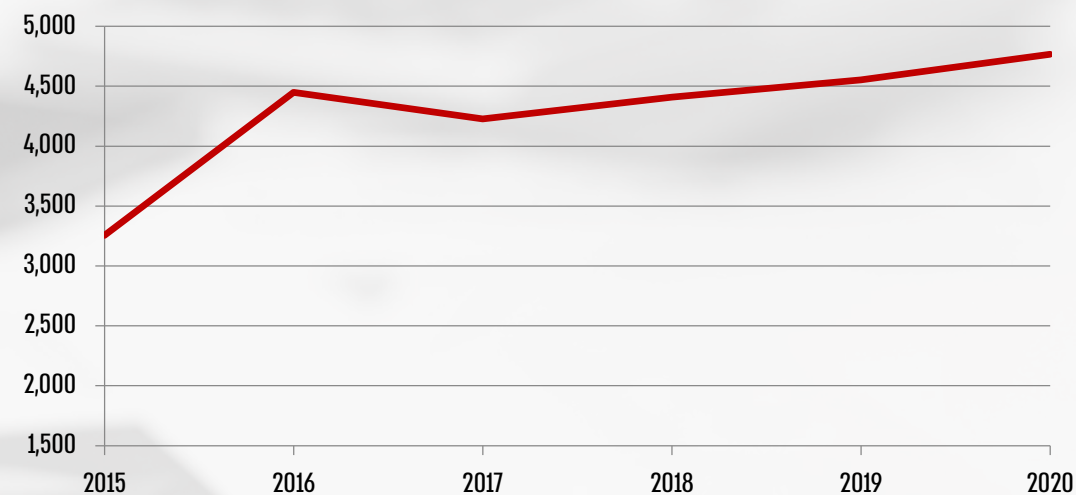


# Development of Revenues and Backlogs (NIS M)

## Backlog



## Revenue Turnover



# Consolidated Order backlog – By Operation segment

|  | Backlog Balance |              |              |              |
|--|-----------------|--------------|--------------|--------------|
|  | 30.6.2021       | 2020         | 2019         | 2018         |
|  | NIS M           |              |              |              |
| Residential Construction                         | 4,653           | 3,926        | 3,427        | 2,694        |
| Non Residential Construction                     | 2,363           | 2,086        | 1,562        | 1,452        |
| Residential Development and Construction         | 585             | 81           | 141          | 310          |
| Infrastructure                                   | 2,248           | 2,610        | 1,267        | 1,150        |
| <b>Total Backlog in the Financial Statements</b> | <b>9,849</b>    | <b>8,703</b> | <b>6,397</b> | <b>5,605</b> |
| Associated companies*                            | 882             | 906          | 795          | 795          |
| <b>Total</b>                                     | <b>10,731</b>   | <b>9,608</b> | <b>7,192</b> | <b>6,400</b> |

\* The Teleprocessing Project is included in the financial statements of an associated company, and is therefore not added to the accounting backlog.  
The updated scope of implementation is 1.9 billion NIS (Denya's share - 950 million NIS).





ThankYou

 **DENYA**  
Israel's Construction & Infrastructure Company