

# **Presentation to the capital market Q3-2022**

## **Accessible**

### **Slide 1 - Header**



**Q3-2022**

### **Slide 2 - Disclaimer**

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### **Slide 3**

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

- **80** simultaneous projects
- **20** Km of tunnels
- **Hundreds** of bridges built
- **Hundreds** of Km of Roads paved
- **22,000** residential units delivered in the past decade
- **4** Million square meters of commercial, public, and office spaces built in the past decade
- **PPP** Franchising projects
- **2,000** apartments under development
- **12** subsidiaries
- **3** factories
- **80** cranes and pumps owned
- **1,820** employees
- **4** countries

### **Slide 4 - Proven Financial Fortitude**

- NIS **3.3** Billion turnover in 1-9/2022
- NIS **127** Million profit from ongoing operations / net profit in 1-9/2022
- **47%** - Increase in profit with compare to same period last year
- NIS **95** Million NIS dividend distributed for the year 2022, summed up to 95 Million NIS (Including dividend that announced subsequent to the reporting date)
- NIS **12.7** Billion Orders backlog
- NIS **624** Million Cash, restricted deposits and marketable securities
- **0** Debt

## **Slide 5 - Financial Growth (In NIS million)**

The net profit of the company for the report period totaled approximately **NIS 127 Million**.

### **BAR graph - Profit from Ongoing Operations**

<b>Period</b>	<b>NIS Million</b>
<b>2019</b>	63
<b>2020</b>	105
<b>2021</b>	132
<b>1-9/21</b>	86
<b>1-9/22</b>	127
<b>Q3-2021</b>	30
<b>Q3-2022</b>	45

**Increase of 50% compared to the same period last year**

### **BAR graph - EBITDA**

<b>Period</b>	<b>NIS Million</b>
<b>2019</b>	84
<b>2020</b>	143
<b>2021</b>	218
<b>1-9/21</b>	144
<b>1-9/22</b>	212
<b>Q3-2021</b>	49
<b>Q3-2022</b>	74

**Increase of 51% compared to the same period last year**

### **BAR graph - Turnover**

<b>Period</b>	<b>NIS Million</b>
<b>2019</b>	3,365
<b>2020</b>	3,559
<b>2021</b>	4,060
<b>1-9/21</b>	2,932
<b>1-9/22</b>	3,252
<b>Q3-2021</b>	1,005
<b>Q3-2022</b>	1,150

**Increase of 14% compared to the same period last year**

### **BAR graph - Backlog by Operating Segments**

Period	Residential Construction	Non Residential Construction	Infrastructure	Residential Development & Construction	Total
2019	3,427	2,357	1,267	141	7,192
2020	3,926	2,992	2,610	81	9,609
2021	5,323	2,880	2,430	425	11,058
1-9/21	5,557	3,170	2,407	521	11,655
1-9/22	6,198	3,845	2,450	166	12,659

### **Slide 6 - Synergic Revenue Structure Enabling the Distribution of Risks and Growth**

#### **Pie graph - Turnover by Operating Segments**

Operating Segment	Revenue distribution
Residential Construction	36%
Non Residential Construction	31%
Infrastructure	25%
Residential Development & Construction	8%

**Turnover in 1-9/22 - approx. NIS 3.3 Billion**

#### **Pie graph - Backlog by Operating Segments**

Operating Segment	Backlog distribution
Residential Construction	49%
Non Residential Construction	31%
Infrastructure	19%
Residential Development & Construction	1%

**NIS 12.7 Billion Backlog 30.9.22**

### **Slide 7 - Residential Construction**

#### **Backlog, Turnover & Profits (In NIS million)**

	1-9/2022	1-9/2021	2021 Annual
Turnover	1,177	1,393	1,797
Gross Profit	53	78	101
Backlog	6,198	5,557	5,323
Revenue rate out of the total turnover of the company	36%	48%	44%

## **Prominent Projects**

<b>Name of the Project</b>	<b>Estimated Financial Scope (NIS Million)</b>	<b>Completion Rate as at Sep. 30, 2022</b>	<b>Expected Completion Date</b>
Bat-Yam Moment (Ha'Shvatim)	695	5%	Q2, 2025
Upper House - Yad Eliyahu	594	29%	Q3, 2024
Aura Ramat Chen	555	2%	Q3, 2026
Carmay Hanadiv Stage A+B	493	0%	Q2, 2025
TLV Towers Tel Aviv – Tower 4	484	27%	Q1, 2025
TLV Towers Tel Aviv – Tower 3	470	85%	Q1, 2023
Aura Ramat Ha'Sharon – Stage B	446	0%	Q1, 2026
Duo Tel Aviv *	444	0%	Q2, 2027
Nofey Ben Shemen	419	21%	Q3, 2024

\* Share of the Company

## **Slide 8 – Non Residential Construction**

### **Backlog, Turnover & Profits (In NIS million)**

	<b>1-9/2022</b>	<b>1-9/2021</b>	<b>2021 Annual</b>
Turnover	986	756	1,084
Gross Profit	54	29	33
Backlog	3,845	3,170	2,880
Revenue rate out of the total turnover of the company	30%	26%	27%

### **Prominent Projects**

<b>Name of the Project</b>	<b>Estimated Financial Scope (NIS Million)</b>	<b>Completion Rate as at Sep. 30, 2022</b>	<b>Expected Completion Date</b>
TOHA 2	530	2%	Q3, 2026
Ministry of Justice	527	90%	Q4, 2022
District Government Campus, Jerusalem	477	42%	Q2, 2024
Computerization Project *	947	22%	Q3, 2024

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

### **Slide 9 - Infrastructure**

#### **Backlog, Turnover & Profits (In NIS million)**

	<b>1-9/2022</b>	<b>1-9/2021</b>	<b>2021 Annual</b>
Turnover	818	652	932
Gross Profit	60	15	21
Backlog	2,450	2,407	2,430
Revenue rate out of the total turnover of the company	25%	22%	23%

### **Prominent Projects**

<b>Name of the Project</b>	<b>Estimated Financial Scope (NIS Million)</b>	<b>Completion Rate as at Sep. 30, 2022</b>	<b>Expected Completion Date</b>
Fast Lanes	903	6%	Q4, 2024
Eastern Track – Section B	727	85%	Q1, 2023

## **Slide 10 - Residential Development & Construction**

### **Development Projects**

- **Projects under construction**

Name of the Project	Location	Share of the Company	No. of Residential Units (Total)	No. of Free Market Residential Units	Expected Completion Date
Narkisim	Rishon Lezion	50%	554	160	2022-2023
Savyonei Ir Hayayin	Ashkelon	100%	423	127	2023
Unique Urban	Be'er Ya'acov	50%	98	20	2023
Timisoara 3	Romania	100%	116	116	2023

- **Finished projects**

Name of the Project	Location	Share of the Company	No. of Units in stock
Timisoara 2	Romania	100%	17
Unique Top	Rishon Lezion	50%	16

- **Inventory of lands**

Projects in Romania	Land's original price as at 30.9.2022	Share of the Company	Constructing franchise - Current planning status	Constructing franchise - Requested planning status
Praga	25,159	100%	At master plan's procedure	About 1,000 residential units
Timisoara	3,098	100%	Building authorization received	116 residential units
Corebeanca	14,211	100%	The master plan was approved by the local committee. Waiting for written approval	About 350 fields / ground floors residential units
Voluntari	17,645	100%	At building authorization procedure	75 ground floors residential units
Brasov	7,488	100%		-
Saftica	3,221	100%		

The information above, is within future projection, which based, among other things, on information held by the company to this date and past experience of the company, and includes estimations and plans of the company which might not occur, or occur differently, essentially, as expected by the company, from various reasons, among them, in case will occur one or more of the followings: (1) Adverse changes in the state of the economy and / or in the state of the real estate market in general and in the area where the project is located in particular will be adverse; (2) Changes will occur in the construction costs and / or in the prices of the raw materials (and / or their availability) and / or in the prices of the construction inputs and / or in the availability of a person there; (3) External factors not depend on the company, such as the

authorities of design; And / or (4) One or more of the risk factors that the company is also exposed to, will occur.

### **Slide 11 - Balance Sheet Liabilities and Capital – 30.9.2022** **(NIS Thousands)**

	<b>30.9.2022</b>	<b>31.12.2021</b>
Total Balance Sheet	2,203,911	2,255,342
Total Current Assets	1,797,206	1,882,933
Investments and Loans to investee Companies and related Parties	149,281	126,137
Inventory of lands	65,403	66,390
Fixed Assets and Other Non Current Assets	192,021	179,882
Total Non Current Assets	406,705	372,409
Total Current Liabilities	1,461,571	1,558,012
Total Non Current Liabilities	63,861	67,880
Equity	678,479	629,450

### **Slide 12 - Profit & Loss (NIS M)**

	<b>Q3/2022</b>	<b>Q3/2021</b>	<b>1-9/2022</b>	<b>1-9/2021</b>	<b>2021</b>	<b>2020 Proforma</b>
Turnover	1,150	1,005	3,252	2,932	4,060	3,559
Gross Profit	74	51	209	141	198	138
<b>Profit from Ongoing Operations</b>	<b>45</b>	<b>30</b>	<b>127</b>	<b>86</b>	<b>132</b>	<b>105</b>
Net Profit	45	30	127	167	213	105

### **Slide 13 - Development of Revenues and Backlogs (NIS M)**

#### **Line Graph - Revenue Turnover**

<b>Period</b>	<b>Revenue Turnover</b>
<b>2017</b>	3,495
<b>2018</b>	3,586
<b>2019</b>	3,365
<b>2020</b>	3,559
<b>2021</b>	4,060



### Line Graph - Backlog

Period	Backlog
2017	5,720
2018	6,399
2019	7,191
2020	9,608
2021	11,058
Q3-2022	12,659

### Slide 14 - Consolidated Order backlog – By Operating segments (NIS M)

	Backlog Balance 30.9.2022	Backlog Balance 2021	Backlog Balance 2020	Backlog Balance 2019
Residential Construction	6,198	5,323	3,926	3,427
Non Residential Construction	3,146	2,043	2,086	1,562
Residential Development and Construction	2,450	2,430	2,610	1,267
Infrastructure	166	425	81	141
<b>Total Backlog in the Financial Statements</b>	<b>11,960</b>	<b>10,221</b>	<b>8,703</b>	<b>6,397</b>
Associated companies*	699	837	905	795
<b>Total</b>	<b>12,659</b>	<b>11,058</b>	<b>9,608</b>	<b>7,192</b>

\* The Computerization Project is included in the financial statements of an associated company, and is therefore not added to the accounting backlog.

**Since September 30, 2022, and up until the financial statements' date, projects at a total amount of NIS 737 Millions entered to the backlog**