



ToHa 2  
Tel Aviv

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

Build  
the  
Future

Q3 - 2025

**Ha'Shvatim  
Bat Yam**

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# Denya - a strong supporter on the home front!

## The Swords of Iron War

At pick – 250 of the company's employees under emergency call up order (Tzav 8)

Support for the families of the mobilized employees

Contribution and supply of military equipment

Training of combat units at the company's sites

Countless hours of volunteering by the company's employees in making sandwiches for front-line soldiers

Supply of warehouses and office containers

Erecting shelters, protective walls, shooting positions and blocks by the subsidiary Cebus Rimon

Adoption of an additional military unit and continued support for the Artillery Brigade which has been supported for the past five years

The company assists in the restoration of buildings who got damaged as a result of Operation "Am Kalavi"

# Denya is the Leading Construction & Infrastructure Company in Israel

more than 80 years



Thousands of apartments under development in the last years



Tens of thousands of residential units delivered in the past decade



Millions of sqm of commercial, public and office spaces constructed in the past decade



Hundreds of roads & bridges built



Concession projects (PPP)



100 projects simultaneously



Over 2,300 employees



Industrial facilities



Geotechnics and ground basing

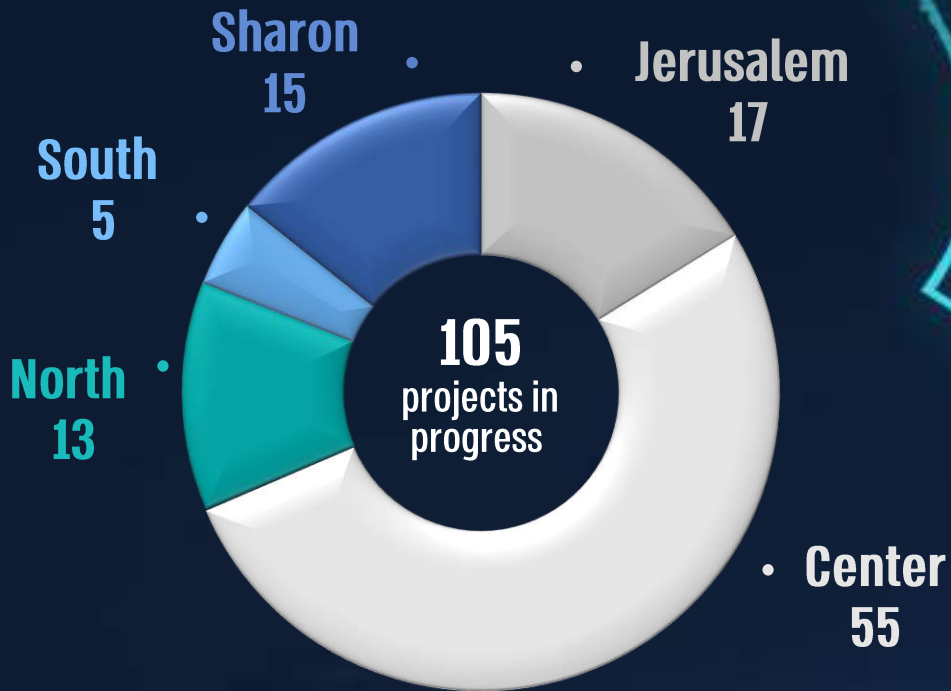


Electro-mechanics & air conditioning systems



International activity in 3 countries

# Building Israel



**105** Active projects in progress

**42** Cities

**20.6** Order backlog  
Billion NIS

# Financial Strength

as of September 30, 2025

**20.6**  
Billion  
NIS

**Backlog**

1.3 Billion NIS -  
Entries  
subsequent to  
the reporting  
date

**4.9**  
Billion  
NIS

**Periodic  
turnover**

**125**  
Million  
NIS

**Net  
profit**

**14.1**  
Million  
NIS

**Financing  
income,  
Net**

**150**  
Million  
NIS

**Equity  
issuance**

**120**  
Million  
NIS

**Dividends  
announced  
during the  
period 1-9/25**

**532**  
Million  
NIS

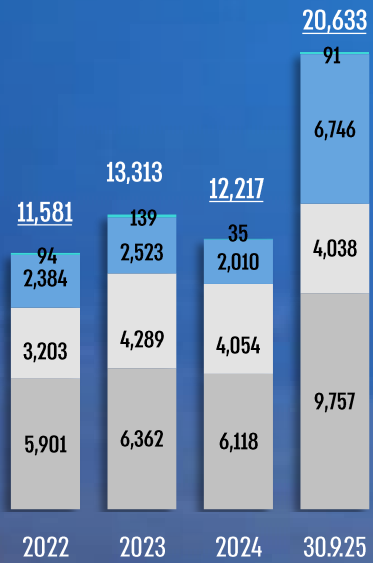
**Cash,  
restricted  
deposits and  
marketable  
securities**

**4.5**  
Billion  
NIS

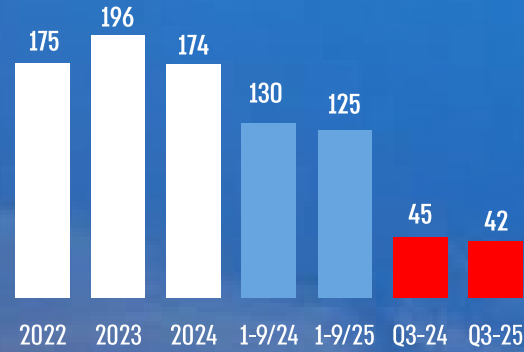
**Market  
cap  
as of the  
reporting  
date**

# Financial Growth (Million NIS)

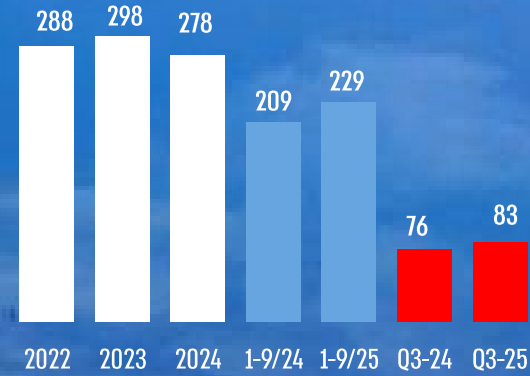
## Backlog



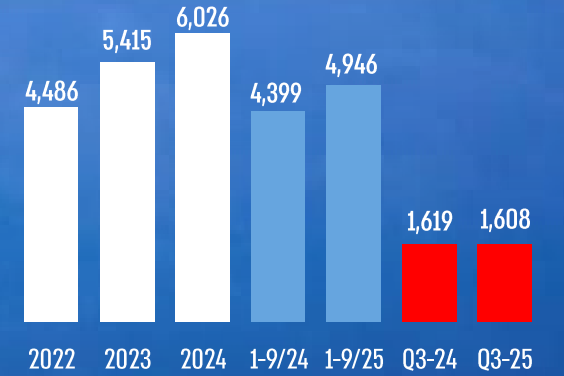
## Net Profit



## EBITDA



## Turnover



- Residential Development & Construction
- Infrastructure and Concessions
- Non-Residential Construction
- Residential Construction

**BIG**  
**Glilot**

# Consolidated Orders Backlog by Activities segments (Million NIS)

	Backlog			
	30.9.25	2024	2023	2022
Residential Construction	9,757	6,118	6,362	5,901
Non-Residential Construction	4,038	4,054	4,289	3,203
Infrastructure and Concessions	6,746	2,010	2,523	2,384
Residential Development & Construction	91	35	139	94
<b>Total Backlog as per the Financial Statements</b>	<b>20,633</b>	<b>12,217</b>	<b>13,313</b>	<b>11,581</b>

- Subsequent to the reporting date the company signed additional contracts of approx. 1.3 Billion NIS



**Residential  
Construction**



**Residential  
Development  
&  
Construction**



**4 main  
activities  
segments**

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



**Infrastructure  
and  
Concessions**



**Non-  
Residential  
Construction**



Upper House  
Yad Eliyahu

# Synergistic Revenue Structure enabling Distribution of Risks & Growth

Residential  
Development &  
Construction



Infrastructure  
and  
Concessions

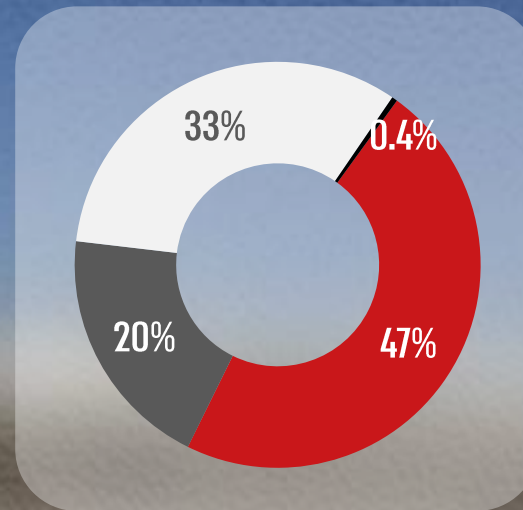


Non-  
Residential  
Construction

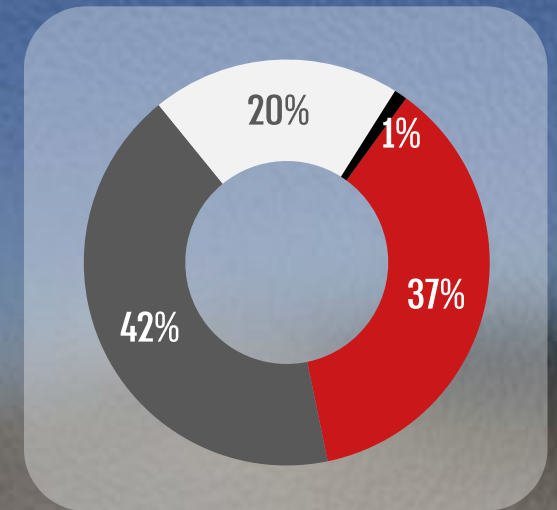


Residential  
Construction

Backlog as of 30.9.25  
NIS 20.6 Billion



Turnover in 1-9/2025  
approx. NIS 4.9 Billion



Residential  
Construction



Non-Residential  
Construction



Infrastructure and  
Concessions

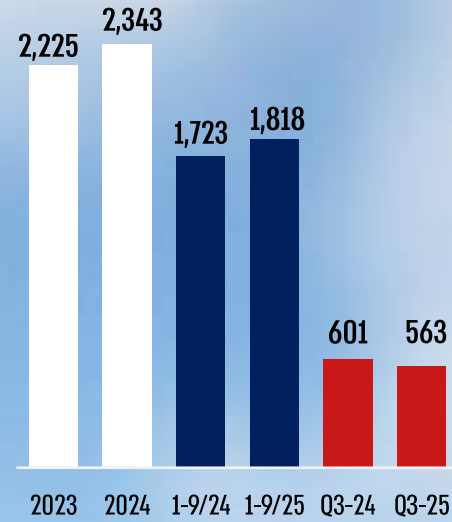


Residential Development  
& Construction

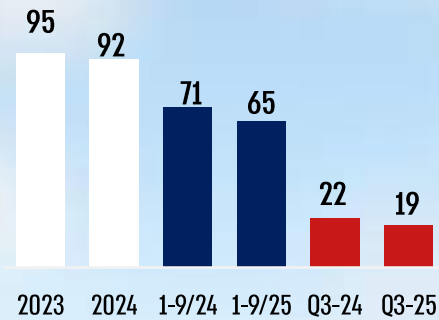
**Unity Tower  
Ramat Gan**



**Turnover**



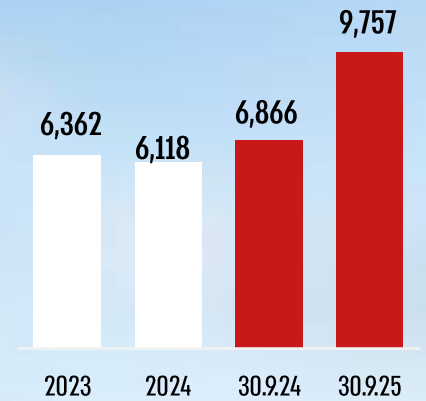
**Gross Profit**



**Residential  
Construction**

**Backlog, Turnover  
& Profitability**  
(Million NIS)

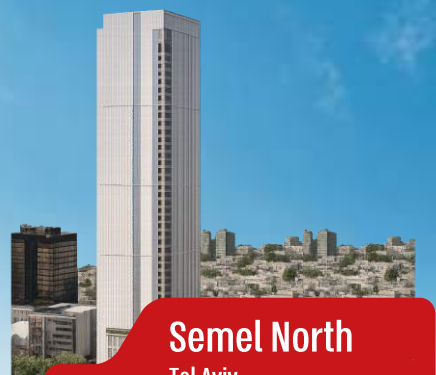
**Backlog**





**DUO**  
Semel south \*

Estimated Financial Value	<b>NIS 502 Million</b>
Completion Rate	<b>51%</b>
Estimated Completion	<b>Q4, 2027</b>



**Semel North**  
Tel Aviv

Estimated Financial Value	<b>NIS 402 Million</b>
Completion Rate	<b>0%</b>
Estimated Completion	<b>Q4, 2029</b>



**Aura – The Strip**  
Netanya

Estimated Financial Value	<b>NIS 1,707 Million</b>
Completion Rate	<b>0%</b>
Estimated Completion	<b>Q2, 2029</b>

\* Denya's Share



**Aura**  
Ramat Chen

Estimated Financial Value	<b>NIS 634 Million</b>
Completion Rate	<b>54%</b>
Estimated Completion	<b>Q4, 2026</b>



**The South Gate**  
Jerusalem

Estimated Financial Value	<b>NIS 468 Million</b>
Completion Rate	<b>13%</b>
Estimated Completion	<b>Q2, 2028</b>



**Gindi Sde Dov**  
Tel Aviv

Estimated Financial Value	<b>NIS 1,091 Million</b>
Completion Rate	<b>0%</b>
Estimated Completion	<b>Q4, 2029</b>

# Significant Projects

## Residential Construction



### Azorim

Ben Shemen

Estimated Financial Value	<b>NIS 415 Million</b>
Completion Rate	<b>1%</b>
Estimated Completion	<b>Q3, 2028</b>



### Aura

Ramat Ha'Sharon - Phase B

Estimated Financial Value	<b>NIS 446 Million</b>
Completion Rate	<b>32%</b>
Estimated Completion	<b>Q2, 2027</b>



### Ha'Savyon

Beit Shemesh

Estimated Financial Value	<b>NIS 547 Million</b>
Completion Rate	<b>0%</b>
Estimated Completion	<b>Q3, 2029</b>



### Bat-Yam Moment

Ha'Shvatim

Estimated Financial Value	<b>NIS 820 Million</b>
Completion Rate	<b>86%</b>
Estimated Completion	<b>Q1, 2026</b>



### Gindi Ramat Efal

Estimated Financial Value	<b>NIS 600 Million</b>
Completion Rate	<b>21%</b>
Estimated Completion	<b>Q1, 2027</b>



### Carasso Jerusalem

Demolition & Reconstruction

Estimated Financial Value	<b>NIS 471 Million</b>
Completion Rate	<b>3%</b>
Estimated Completion	<b>Q2, 2029</b>

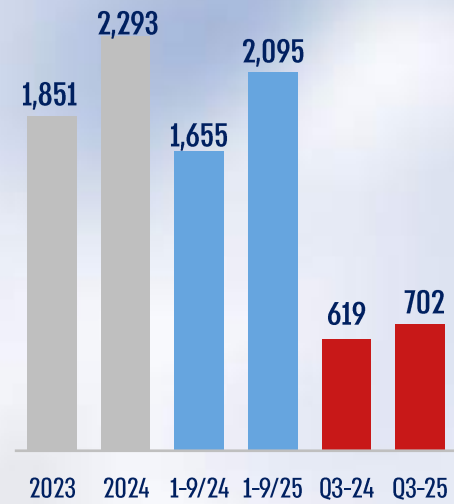
# Significant Projects (Cont.)

## Residential Construction

**Assuta**  
**Beer Sheva**



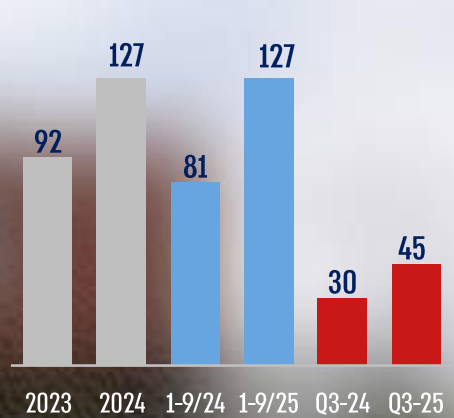
**Turnover**



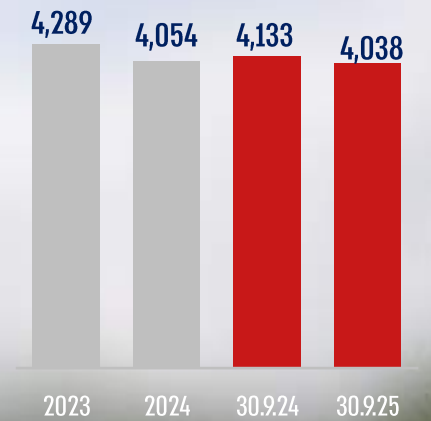
**Non-Residential Construction**

**Backlog, Turnover & Profitability**  
(Million NIS)

**Gross Profit**



**Backlog**






**Ministry of Justice**

Estimated Financial Value	<b>NIS 619 Million</b>
Completion Rate	<b>99%</b>
Estimated Completion	<b>Q3, 2025</b>




**ToHa 2**

Estimated Financial Value	<b>NIS 608 Million</b>
Completion Rate	<b>91%</b>
Estimated Completion	<b>Q4, 2026</b>



**Government Headquarters**  
Jerusalem

Estimated Financial Value	<b>NIS 594 Million</b>
Completion Rate	<b>91%</b>
Estimated Completion	<b>Q4, 2025</b>



**Mediterranean towers**  
Or Yehuda

Estimated Financial Value	<b>NIS 550 Million</b>
Completion Rate	<b>0%</b>
Estimated Completion	<b>Q4, 2028</b>



**AD 120**  
| Kiryat Motzkin

Estimated Financial Value	<b>NIS 492 Million</b>
Completion Rate	<b>7%</b>
Estimated Completion	<b>Q2, 2028</b>



**Complex 1000**  
| Rishon Lezion

Estimated Financial Value	<b>NIS 498 Million</b>
Completion Rate	<b>46%</b>
Estimated Completion	<b>Q3, 2026</b>



**LandMark\***

Estimated Financial Value	<b>NIS 423 Million</b>
Completion Rate	<b>87%</b>
Estimated Completion	<b>Q3, 2027</b>

\* Denya's Share

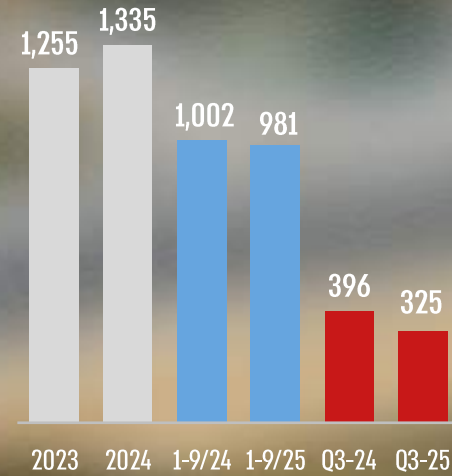
# Significant Projects

**Non-Residential Construction**



**Wingate Interchange  
 Section 4A**

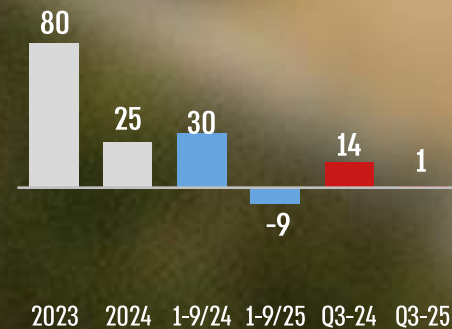
**Turnover**



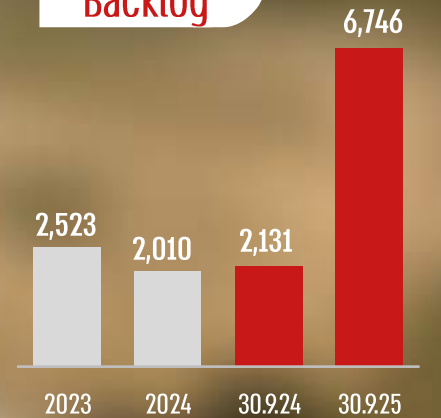
**Infrastructure  
 & Concessions**

**Backlog, Turnover  
 & Profitability**  
 (Million NIS)

**Gross Profit**



**Backlog**



# Infrastructure & Concessions



## Government headquarters & court of law | Afula

Share in the Concessionaire & constructor 100%

Announced as Successful Bidder 30/3/25

Work Commencement Order 6/5/25



## Light Rail Jerusalem | Blue Line

Estimated Financial Value NIS 4,981 Million

Completion Rate 1%

Estimated Completion Q3, 2032

Share in the Concessionaire 50%

Share in the EPC 75%



## Ha'Yovel Lines

Effective share in the Concessionaire 15%

Share in the O&M 100%

Concession period until 2031



## Fast Lanes Shefayim parking lot & 541 Road

Estimated Financial Value NIS 1,110 Million

Completion Rate 92%

Estimated Completion Q4 2025

Share in the Concessionaire 25%

Share in the EPC 50%



## Fourth Track Ayalon section

Estimated Financial Value NIS 499 Million

Completion Rate 38%

Estimated Completion Q2, 2029



## Projects Under Construction

Project Name	Location	Country	Company's Share	Total No. of Units	Sold (as of the reporting date)	Units for sale (as of the reporting date)
Denya Spring View C	Warsaw	Poland	100%	26	24	2
Denya Spring View D	Warsaw	Poland	100%	25	2	23
Denya Spring View E	Warsaw	Poland	100%	26	0	26
Denya Spring View F	Warsaw	Poland	100%	25	0	25
Denya Forest Bloc D	Timisoara	Romania	100%	117	112	5
Denya Forest Bloc G	Timisoara	Romania	100%	117	5	112
Denya Forest Bloc E	Timisoara	Romania	100%	103	0	103
Denya Forest Bloc F	Timisoara	Romania	100%	113	0	113
Denya Lake	Bucharest	Romania	100%	87	25	62
<b>Total</b>				<b>639</b>	<b>168</b>	<b>471</b>

## Completed projects

Project Name	Location	Country	Company's Share	Total No. of Units	Sold (as of the reporting date)	Units for sale (as of the reporting date)
Unik-Top	Rishon Le'zion	Israel	50%	377	373	4
Unik Urban	Be'er Ya'akov	Israel	50%	98	97	1
Denya Forest Bloc I	Timisoara	Romania	100%	116	114	2
Denya Forest Bloc H	Timisoara	Romania	100%	116	115	1
<b>Total</b>				<b>707</b>	<b>699</b>	<b>8</b>

# Residential Development & Construction

Narkisim  
Rishon Le'zion



### Denya Corbeanca

A plot of land located in Corbeanca neighborhood with a total area of 223 thousand sqm., for construction of approx. 350 townhouses

Location: Bucharest | Land cost: NIS 14 Million  
Project Scope: 350 Residential Units  
Zoning approval received

Land Inventory

### Denya Pipera

Construction of 930 residential units in 49 buildings next to the American School in Pipera neighborhood

Location: Bucharest | Land cost: NIS 25 Million  
Project Scope: 930 Residential Units  
Zoning approval received

Land Inventory

### Denya Lake

A plot of land in Pipera neighborhood for construction of 87 townhouses

Location: Bucharest | Land cost: NIS 21 Million  
Project Scope: 87 Residential Units  
Under Construction

Project Under Construction

### Denya Spring View

A plot of land located in Swomin village, south of Warsaw, for construction of 148 residential units

Location: Warsaw | Land cost: NIS 11 Million  
Project Scope: 148 Residential Units  
Under Construction

Project Under Construction

### Denya Forest - Bloc F

seventh building out of 7. 12 floors and 113 residential units. Construction commenced in 2025, scheduled for completion in 2027

Location: Timisoara | Land cost: NIS 3 Million  
Project Scope: 113 Residential Units  
Under Construction

Project Under Construction

### Denya Forest - Bloc E

Sixth building out of 7. 12 floors and 103 residential units. Construction commenced in 2025, scheduled for completion in 2027

Location: Timisoara | Land cost: NIS 3 Million  
Project Scope: 103 Residential Units  
Under Construction

Project Under Construction

### Denya Forest - Bloc G

Fifth building out of 7. 12 floors and 117 residential units. Construction commenced in 2024, scheduled for completion in 2026

Location: Timisoara | Land cost: NIS 4 Million  
Project Scope: 117 Residential Units  
Under Construction

Project Under Construction

### Denya Forest - Bloc D

Fourth building out of 7. 12 floors and 117 residential units. Construction commenced in 2024, scheduled for completion in 2025

Location: Timisoara | Land cost: NIS 4 Million  
Project Scope: 117 Residential Units  
Under Construction

Project Under Construction

# Significant Projects

## Residential Development & Construction

## Developer's Strengths

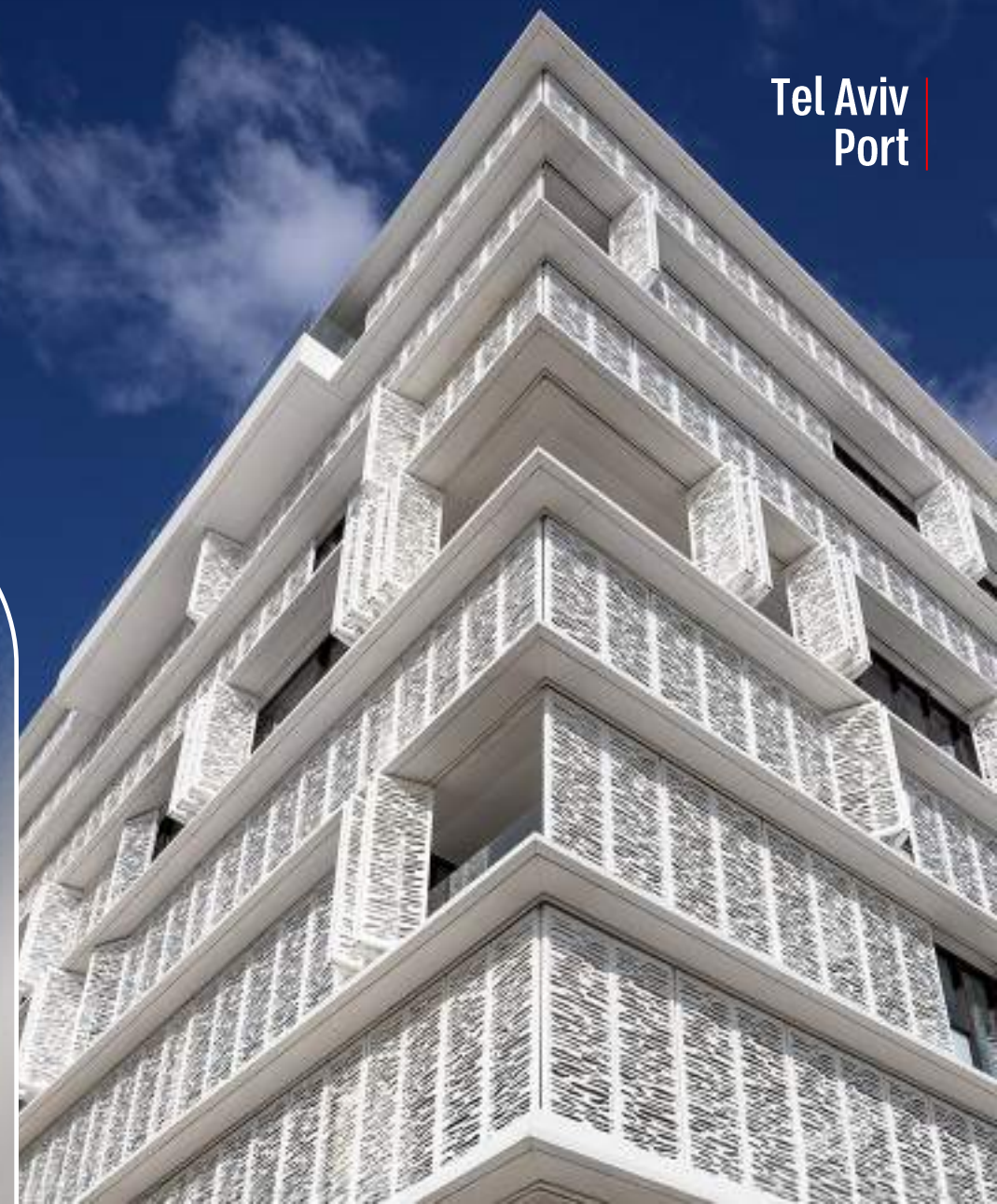
- Unleveraged land purchase
- Zero project debt
- Zero exposure to rising interest rates

# Balance Sheet

## Liabilities & Equity Capital

NIS Thousands, 30.9.2025

	30.9.2025	31.12.2024
Total Balance Sheet	2,846,421	2,739,106
Total Current Assets	2,327,123	2,331,623
Total Current Liabilities	1,843,616	1,880,375
Equity	917,326	766,986



**Ha'Shvatim**  
Bat Yam



**Thank You**

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