

Dividend Distribution

Owing to the startup nature of the company, the company has accumulated losses on its balance sheet and accordingly no dividend was available for distribution to the shareholders.

Future Outlook

There is significant demand for the housing sector in the years to come owing to the young population in Saudi Arabia who look forward to owning a house of their own. The Vision 2030 plan also aims to increase the rate of home ownership among Saudi citizens by 5 percentage points by 2020 from 47 percent now. This also has positive implications for Bidaya Home Finance Company. .

Despite declining government revenues associated with the falling oil prices during the last year, the government was quick to react in formulating the Vision 2030 program to meet the challenges that it is likely to face in the future. The first phase of this program is already under implementation in the form of the National Transformation Program (NTP) 2020.

The housing sector has a special emphasis in the NTP 2020 program as the government is committed to enabling its citizens to own a house of their own. In an effort to increase housing supply, the government has taken initiatives to work with the private sector. Accordingly, despite the global slow down and geopolitical uncertainties, the year 2017 offers good prospects and potential.

On behalf of the Board



Khalid Al Aboodi
Chairman- Board of Directors
Bidaya Home Finance Company