



FIRST AVENUE
real estate development

الجادة الأولى للتطوير العقاري


Financial Performance Overview Q1 2025

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Financial Performance Overview – Q1 2025




The company delivered outstanding financial performance in the first quarter of 2025, posting increases in both revenues and net profit compared to the same quarter of the previous year. This growth was driven primarily by improved operational performance across most business segments, as well as the exceptional positive impact of previously disclosed brokerage fees, which bolstered the company's revenues and profitability.

The management continues to focus on enhancing operational efficiency and diversifying revenue streams to achieve sustainable, balanced performance that meets the expectations of shareholders and investors.

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Financial Performance (Million SAR)

	Q1 2025	Q4 2024	
 Assets	987	960	^
 Liabilities	379	430	^
 Equity	607	529	^

	Q1 2025	Q1 2024	
 Revenue	115	36	^
 COGS	(42)	(29)	^
 Net Income	77	4.4	^

Balance Sheet Analysis

Strategic Asset Growth

- Total assets increased by 3%, reaching SAR 987 million as of March 31, 2025, compared to SAR 960.1 million at year-end 2024.
- This balanced growth reflects the company's ongoing commitment to expanding its development business and its investments in real estate funds.

Real Estate Investment Portfolio Optimization

- The balance of investment properties stood at SAR 222 million at the end of the first quarter, compared with SAR 310.13 million at year-end 2024. This variance is attributable to the sale of some investment assets and the realization of capital gains.

Balance Sheet Analysis

Strategic Expansion into Real Estate Funds

- The Company's investments through equity participation in select real estate funds increased from SAR 76 million to SAR 202 million. This reflects a strategic direction toward diversifying income sources and maximizing returns.

Balanced Capital Structure

- The liabilities-to-total-assets ratio reached 38% as of 31/3/2025, compared to 45% as of 31/12/2024.
- Likewise, the liabilities-to-equity ratio stood at approximately 62% on March 31, 2025, versus 81% at year-end 2024.
- These metrics indicate an improvement in the company's ability to fund its expansion without excessive reliance on external financing.

Balance Sheet Analysis

Notable Growth in Shareholders' Equity

- Shareholders' equity increased from SAR 529 million to SAR 607 million, representing a 15% rise.
- This increase is primarily attributable to the net profit for the period, which amounted to SAR 77.9 million.

Income Statement Analysis

Exceptional Operational Performance

- Revenues increased by 213% from SAR 36.9 million in Q1 2024 to SAR 115 million in Q1 2025.
- This strong growth reflects the expanding role of the third-party development (contracting) segment, the real estate brokerage segment, and rental income in driving the company's revenues.

Marked Improvement in Profitability Efficiency

- The gross profit margin improved markedly, reaching 63% at the end of Q1 2025, up from 20% at the end of Q1 2024.
- The net profit margin rose sharply to 67% at the end of Q1 2025, compared with 12% at the end of Q1 2024.
- These improved margins reflect the company's success in growing high-margin revenue streams, thereby enhancing the quality of its operating profitability.

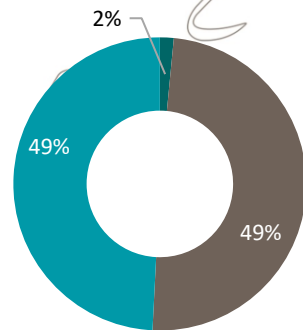
Revenue & Profitability Performance

Strong Growth in Revenue and Net Profit

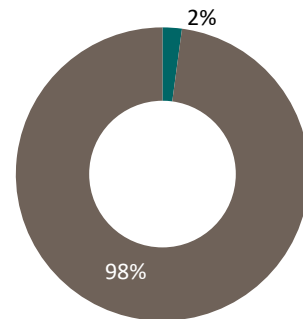
- Revenues grew by 213%, rising from SAR 36.9 million in Q1 2024 to SAR 115.9 million in Q1 2025. This increase was mainly driven by a notable and exceptional rise in brokerage income from a major real estate transaction executed during the period, in addition to improved revenues from the contracting (third-party developments) and leasing segments.

Improved Margins Reflect Operational Efficiency

- Gross profit margin* improved from 20% to 63%
- Net profit margin** increased from 12% to 67%



Revenue Breakdown by Business Segment
Q1 - 2025



Revenue Breakdown by Business Segment
Q1 - 2024

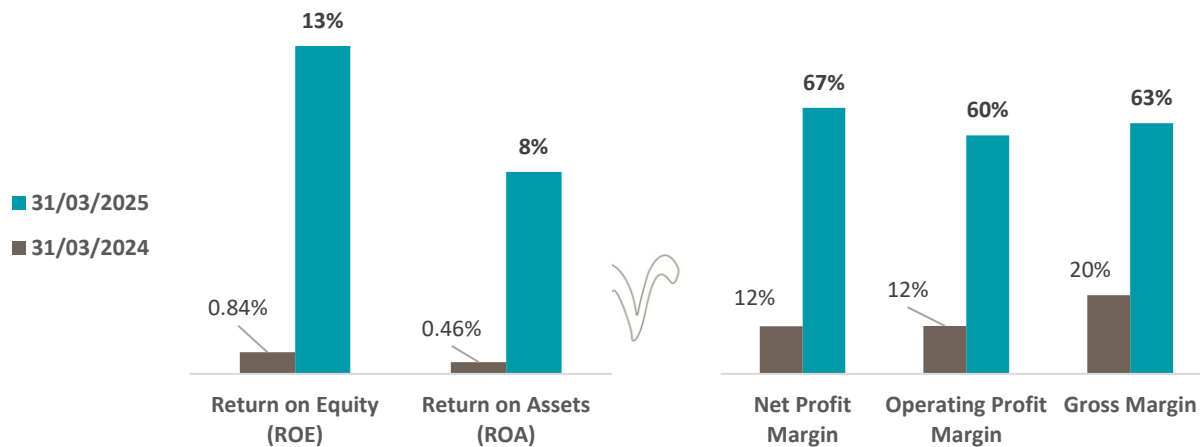
● Sales & Development ● Leasing ● Third-Party Development ● Commissions, Consultancy & Other Revenue

*Gross margin reflects profit after deducting direct revenue costs. **Net profit margin represents the final profit after all expenses, zakat, and financing cost.

Asset Efficiency and Return Generation

Assets Delivering Long-Term Value

- Debt-to-equity ratio declined from 81% in Q1 2024 to 62% in Q1 2025.
- Debt-to-assets ratio decreased from 45% to 38%.
- Return on equity (ROE) increased from 1% to 13%, on a quarterly basis



**Gross margin measures profitability after deducting cost of sales. Operating margin reflects operational efficiency, while net profit margin indicates the remaining profit after all expenses. ROA measures how efficiently assets generate profit, whereas ROE highlights the company's ability to deliver returns to shareholders.*

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إخلاء مسؤولية

بإطلاعك على هذا المستند، فإنك توافق على الالتزام بالشروط التالية:

إن المعلومات المضمنة في هذا العرض التقديمي وأي تواصل خطي أو شفهي مصاحب تتعلق بشركة الجادة الأولى للتطوير العقاري ("الشركة") أو صادر عنها أو متعلق بهذا العرض التقديمي (ويشار إليها مجتمعةً فيما يلي بـ "المعلومات") تم توفيرها لأهداف توعوية فقط، وتخضع في مجملها للمعلومات الواردة في البيانات المالية للشركة وتقارير مجلس الإدارة السنوية وإعلانات الشركة على موقع تداول السعودية.

إن المعلومات ليست مقدمة بافتراض أنها كاملة أو دقيقة أو صحيحة، ولا يجوز الاعتماد على المعلومات أو دقتها أو اكتمالها لأي غرض كان. وليس الهدف منها توفير تحليل كامل أو شامل للوضع المالي أو التجاري للشركة، ولا يجوز الاعتماد عليها لهذا الغرض.

لا تقبل الشركة أو أي من أعضاء مجلس إدارتها أو مسؤوليها أو موظفيها أو وكلائها أو تابعيها أو الشركات التابعة لها أي مسؤولية أو التزام من أي نوع (سواء أكان تعاقدياً أو مسؤولية تقصيرية أو غيرها) ولا تقدم أي ضمان أو تعهد صريح أو ضمني، فيما يتعلق بدقة أو عدالة أو اكتمال المعلومات، وتُخلى نفسها من أي مسؤولية عن أي خسارة أو ضرر (بما في ذلك ما يتعلق بالخسارة أو الضرر المباشر أو غير المباشر أو التبعية) الناجم عن أي إجراء تم اتخاذه أو العدول عن اتخاذه بناءً على المعلومات أو أي أمر آخر ينشأ فيما يتعلق بالمعلومات.

تحتوي المعلومات على إشارات مستقبلية أو استشرافية. قد تتضمن هذه الإشارات، على سبيل المثال لا الحصر، أي عبارات مسبوقة أو متبوعة أو تتضمن كلمات مثل "يتوقع"، أو "يهدف"، أو "يقدر"، أو "ينوي"، أو "يخطط"، أو "سوف"، أو "متوقع"، أو "يعتقد"، أو "يسعى"، أو "قد"، أو "سيكون"، أو "يمكن"، أو "يلبني" وغيرها من الكلمات والمصطلحات ذات المعنى المماثل أو النفي منها. تستند هذه الإشارات المستقبلية إلى العديد من الافتراضات، ولا يمكن التأكيد منها حيث أنها تنطوي على مخاطر معروفة وغير معروفة وشكوك وعوامل أخرى في سيطرة الشركة أو خارجها والتي قد تسبب في اختلاف النتائج الفعلية للشركة أو أداها أو إنجازاتها اختلافاً جوهرياً عن النتائج أو الأداء أو الإنجازات المتوقعة المعبر عنها أو الضمنية في هذه الإشارات المستقبلية. يجب عدم الاعتماد على مثل هذه الإشارات المستقبلية، ولن تكون الشركة وأعضاء مجلس إدارتها ومسؤولوها وموظفوها ووكلائها وتابعيها والشركات التابعة لها مسؤولين عن أي خسارة أو ضرر مباشر أو غير مباشر لأي شخص بسبب اعتمادها على هذه الإشارات المستقبلية.

تنطبق المعلومات، بما في ذلك على سبيل المثال لا الحصر الإشارات المستقبلية، كما في تاريخها ولا تقدم ضماناً بشأن النتائج المستقبلية. ولن تقوم الشركة بتحديث أو مراجعة أو تصحيح المعلومات، بما في ذلك أي بيانات مالية أو إشارات مستقبلية، سواء نتيجةً لمعلومات جديدة أو أحداث مستقبلية أو غير ذلك، ما لم يكن ذلك مطلوباً بموجب النظام أو اللوائح المعمول بها.

لا يجوز لأي شخص تفسير المعلومات على أنها استشارة مالية أو ضريبية أو استثمارية، ويجب على جميع القراء استشارة مستشار مرخص لمساعدتهم في فهم محتوى المعلومات حسب الحاجة.

Thank you

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