



UNITED DEVELOPMENT COMPANY

- Financial Results -
-2023 -

- 31 December 2023 -

INVESTOR PRESENTATION



Table of Contents

Overview of the Company	3
Board of Directors	4 - 6
Key Highlights	7
Development Key Highlights	8
Corporate Governance	9
Share Information	10
Dividend Payout	11
Financial Performance	12 - 18
Business Segments Overview	19
Major Operating Assets	20 - 24
Major Projects	25
Additional Information	26 - 31



OVERVIEW OF UNITED DEVELOPMENT COMPANY

United Development Company (UDC) is a leading Qatari public shareholding company with a mission to identify and invest in long-term projects contributing to Qatar's growth and providing good shareholder value. Established in 1999, the Company was first listed on the Qatar Exchange in June of 2003. It has an authorized share capital of QR 3.5 billion and total assets of QR 19.58 billion on 31st December 2023.

From day one, the Company actively contributed in the development of the State of Qatar, rapidly evolving into a leading Qatari Public Shareholding Company and has successfully established a group of various good performing investments.

Through a combination of project activities and commercial enterprise, UDC and its subsidiaries have accumulated a large amount of specific experience including detailed knowledge of real-estate development, property management, hospitality and maritime, infrastructure and utilities.

UDC's flagship project is The Pearl-Qatar, an urban mixed-use, man-made island development. Located 350 meters offshore of Doha's prestigious West Bay District, The Pearl-Qatar is one of the largest real estate developments in the Gulf.

UDC is also developing Gewan Island located adjacent to The Pearl-Qatar Island, into the Company's latest world class residential, commercial, hospitality and entertainment project. This development has the potential of becoming a magnificent destination that will maintain UDC's future growth.

UDC established a business model for synergistic growth, creating and operating a diverse portfolio of substantial related businesses that leverage off one another and generate sustainable earnings.



BOARD OF DIRECTORS



H.E. Mr. Ahmed Ali Al-Hammadi

Chairman



**H.E. Sheikh Faisal Bin Fahed
Al Thani**

Vice Chairman



**Mr. Ali Hussain Ibrahim
Alfardan**

Board Member



BOARD OF DIRECTORS CONTD...



**Mr. Abdulaziz Mohammed Hamad Al
Mana**

Board Member



**Mr. Abdulrahman Saad Al-
Shathri**

Board Member



**Mr. Nasser Jaralla Saeed Jaralla Al
Marri**

Board Member



BOARD OF DIRECTORS CONTD...



Mr. Ibrahim Jassim Al Othman
**President & CEO & Board
Member**



H.E. Abdulla Hamad Al-Attiyah
Board Member



Mr. Hassan Abdulla Al-Hammadi
Board Member



KEY HIGHLIGHTS

- UDC has deployed seven cutting-edge electric vehicle (EV) chargers at The Pearl Island, coupled with the introduction of first-of-its-kind electric security patrolling vehicles in Qatar;
- UDC has been announced winner of the Sustainable Energy Management Award during Tarsheed Energy Efficiency Forum 2023;
- UDC has been honored with five prestigious international environment and sustainability awards from The Green Apple Organization, which promotes the best environmental practices worldwide. UDC secured the award for consistent leadership, innovation, and dedication to sustainable business practices as well as its commitment to fulfilling its environmental strategy and sustainability goals, contributing to the realization of the Qatar National Vision 2030;
- UDC participated in the Cityscape Qatar 2023 wherein it showcased Gewan Island's remarkable progress and sustainability commitments. The Company entered into collaboration with The Gulf Organization for Research & Development (GORD) to promote sustainability and GSAS implementation. UDC also unveiled exclusive Retail and F&B partners for crystal walkway elevating the shopping and leisure experience at the Gewan Island;
- As a part of its strategic plan to expand international presence, UDC embarked on an inaugural visit to Mumbai, India to showcase premium investment opportunities at the Pearl and Gewan Islands. The Company also participated in the International Real Estate Expo (IREX) held in New Delhi, India;
- UDC announced its financial results for the third quarter of FY 2023, reporting net profit of QR 229.9 million on revenues of QR 1.212 billion. The net profit attributable to the equity shareholders stood at QR 230.1 million and basic earnings per share amounting to QR 0.065.



DEVELOPMENT KEY HIGHLIGHTS

- UDC, along with The Ministry of Endowments and Islamic Affairs (Awqaf), announced the inauguration of the Hamad bin Jassim bin Jaber Al Thani Mosque, marking a significant milestone in the architectural landscape of Qatar by embracing the New Baroque architectural design style;
- UDC achieved completion of infrastructure works outlined in The Pearl infrastructure masterplan upgrade;
- Floresta Galleria was successfully handed over to its tenants;
- Structural works at the residential units at Crystal Residence in Gewan Island have been completed. The works of fittings and external facades are ongoing;
- Installation of Crystal Walkway shades has commenced, concurrently with the initiation of landscape works on Gewan Island.



CORPORATE GOVERNANCE

As part of the compliance requirement of the Corporate Governance code for listed companies issued by Qatar Financial Markets Authority, UDC as a Qatari shareholding company listed on the Qatar Exchange is required to disclose the extent to which it complies with the provisions of the code. UDC applies a proper corporate governance framework and principles essential to assist the company in achieving its goals with a high-performance level in addition to improving its internal and external working environment, protecting stakeholders' interests and distributing roles and responsibilities in an ideal way.

UDC has a well-developed corporate governance system in place and continuously works on maintaining the highest standard and common practice.

BOARD OF DIRECTORS & BOARD COMMITTEES

The Board of Directors is responsible for the stewardship of the Company and for providing effective leadership and supervision of UDC's business, whilst owing value in a profitable and sustainable manner. The roles and responsibilities of the Board are defined in the Board Charter. The Board Charter has been published to the public through the Company's website. The Board's roles and responsibilities are compliant with the requirements of the Governance Code of QFMA.

Board Composition

The Board currently consists of nine members, i.e., 3 non-independent, 3 independent and 3 by appointment. The current term of the Board of Directors started on 09th March 2022 and continues for a period of three years.

Board Committees

Board Committees are established to assist the Board of Directors in conducting their duties. Each committee has developed "Terms of Reference" that define the committee's roles and responsibilities in accordance with QFMA regulations and leading governance practices.

INTERNAL CONTROL, COMPLIANCE, RISK MANAGEMENT AND INTERNAL AUDIT

The general objective of the internal control's procedures of UDC is to safeguard assets and capital and to ensure the reliability of UDC and its subsidiaries' financial recordkeeping. UDC has adopted a process of internal controls that allow Management to detect errors in procedures or financial recordkeeping. UDC's internal control framework includes, risk management, internal audit which support in establishing a strong internal control framework.



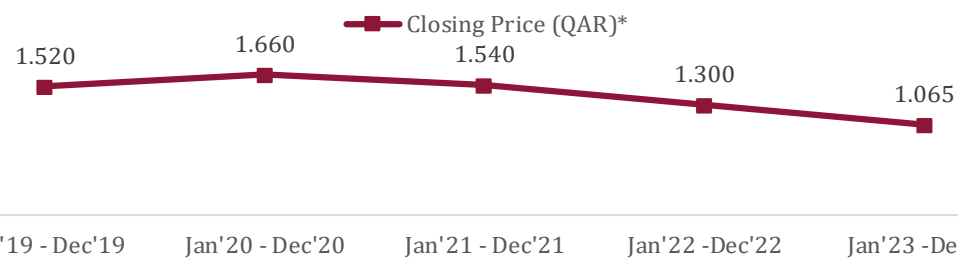
SHARE INFORMATION



Closing Price (QAR) & Trading Vol. (Mn.)

Period	Traded Vol. (Mn.)	Traded Value (QAR Mn)	Open Price (QAR)*	High Price (QAR)*	Low Price (QAR)*	Closing Price (QAR)*
Jan'18 - Dec'18	924.61	1,401.90	1.44	1.77	1.36	1.475
Jan'19 - Dec'19	379.88	2,026.31	1.48	1.69	1.31	1.520
Jan'20 - Dec'20	3,795.71	5,472.68	1.52	1.99	0.82	1.660
Jan'21 - Dec'21	783.86	1,227.61	1.66	1.72	1.42	1.540
Jan'22 - Dec'22	607.63	932.20	1.58	1.78	1.26	1.300
Jan'23 - Dec'23	1,094.75	1,200.43	1.29	1.37	0.90	1.065

* Share prices have been divided by 10 due to compulsory stock split by Qatar Exchange. UDC implemented stock split from 3rd July 19.
@ Share volume has been multiplied by 10 due to compulsory stock split by Qatar Exchange.



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Currency

QAR



Ticker code

UDCD



ISIN code

QA000A0KD6M9



Number of Shares

3,540,862,500



Historical performance shall not be relied on as a guide to future performance.

DIVIDEND PAYOUT

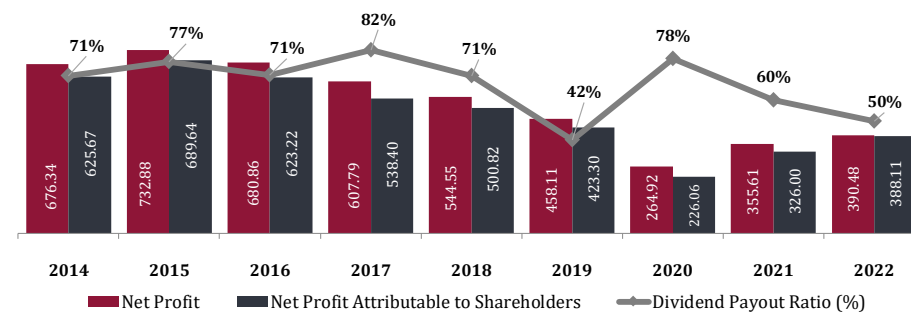


Dividend Summary

Year	No. of Shares	Cash Dividend %	Dividend Paid	Stock Dividend %	Bonus Shares	Right Issue	Private placement
2004	50,000,000		-				
2005	82,500,000		-	10%	5,000,000	27,500,000	
2006	107,250,000	20.0%	214,500,000	30%	24,750,000		
2007	107,250,000	25.0%	268,125,000				
2008	107,250,000	35.0%	375,375,000				
2009	107,250,000		-	25%	26,812,500		
2010	134,062,500		-	20%	26,812,500		
2011	160,875,000		-	20%	26,812,500		
2012	337,225,000	10.0%	337,225,000	40%	64,350,000		112,000,000
2013	337,225,000	10.0%	337,225,000				
2014	354,086,250	12.5%	442,607,810	5%	16,861,248		
2015	354,086,250	15.0%	531,129,372				
2016	354,086,250	12.5%	442,607,810				
2017	354,086,250	12.5%	442,607,810				
2018	354,086,250	10.0%	354,086,248				
2019	3,540,862,500	5.0%	177,043,124				
2020	3,540,862,500	5.0%	177,043,124				
2021	3,540,862,500	5.5%	194,747,438				
2022	3,540,862,500	5.5%	194,747,438				



Dividends Payout Ratio (%)



UDC has been consistently paying cash dividend to investors and strives to do so in the future.

Dividend for the year 2023 has been proposed @ 5.5% of share par value, equivalent to approx. QAR 195 Mn.

Financial Performance



KEY FINANCIAL HIGHLIGHTS

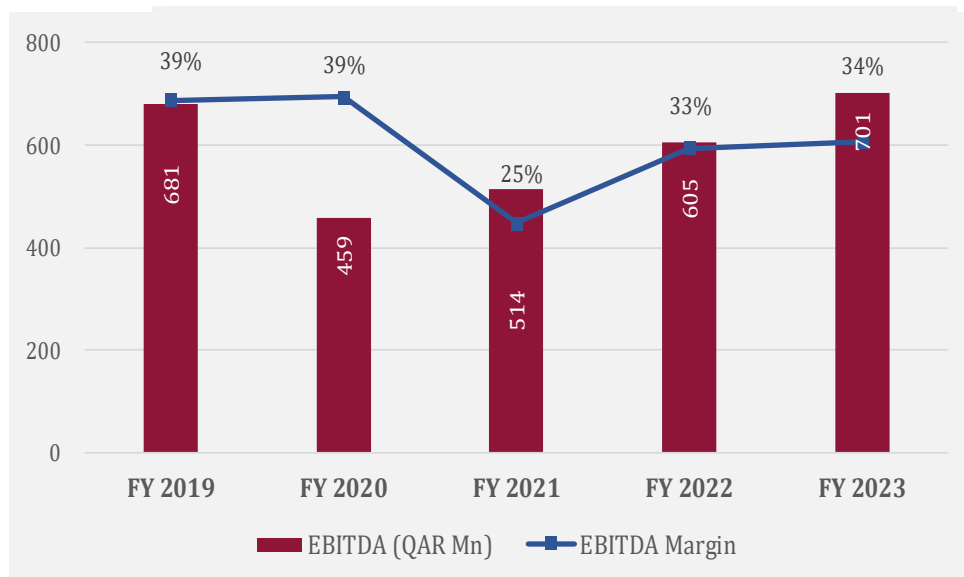


Key Figures (QAR Mn.)

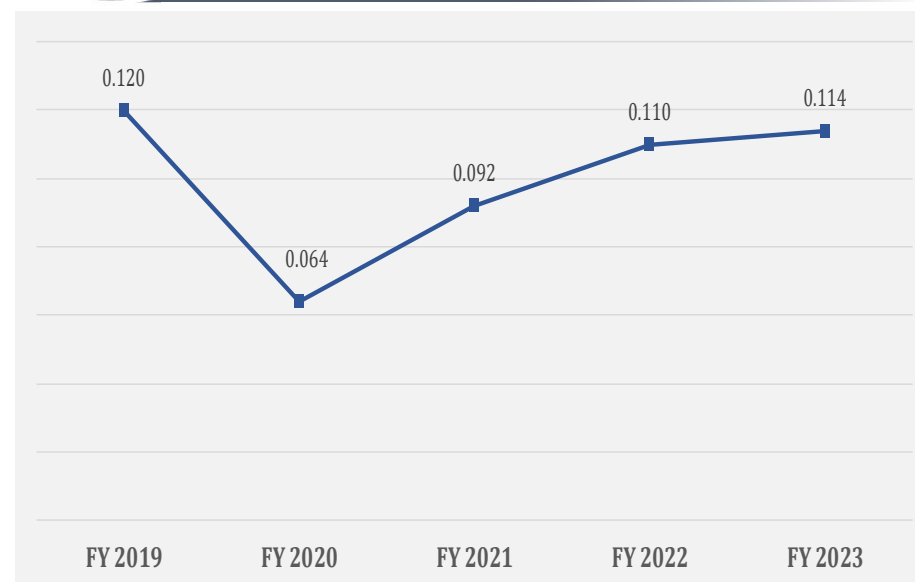
	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue	1,760	1,176	2,038	1,811	2,051
Net Profit	458	265	356	390	402
Net Finance Cost	(111)	(76)	(47)	(98)	(156)
EBITDA	681	459	514	605	701
Total assets	18,202	19,476	20,002	20,900	19,576
Shareholders' equity	11,240	11,322	10,998	11,177	11,366
Loans and borrowings	3,360	3,862	4,533	5,374	5,148
Key Ratios					
EBITDA Margin	39%	39%	25%	33%	34%
Debt/Equity	0.30	0.34	0.41	0.48	0.45
Return on Equity	4.1%	2.3%	3.2%	3.5%	3.5%
Earnings per Share (QAR)	0.120	0.064	0.092	0.110	0.114

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FINANCIAL RESULTS



EBITDA for FY 2023 increased by approx. 16% to QAR 701 Mn. as compared to FY 2022.



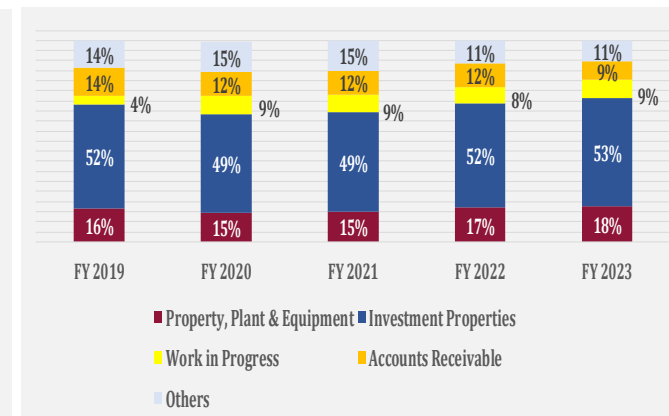
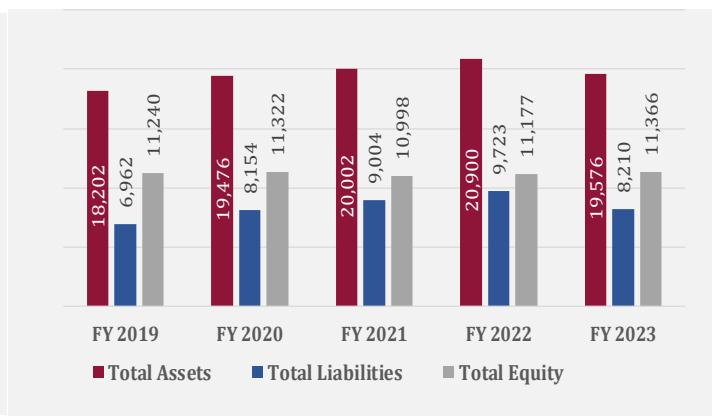
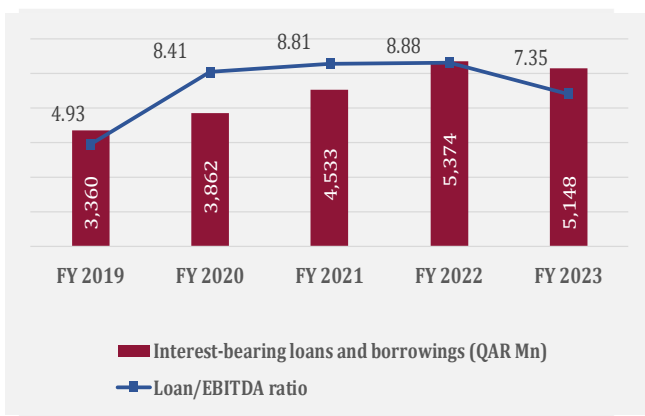
FY 2023 EPS increased by approx. 4% to QAR 0.114 per share as compared to FY 2022, QAR 0.110 per share.

FINANCIAL RESULTS

Net Debt & Net Debt/EBITDA

Financial Position (QAR Mn)

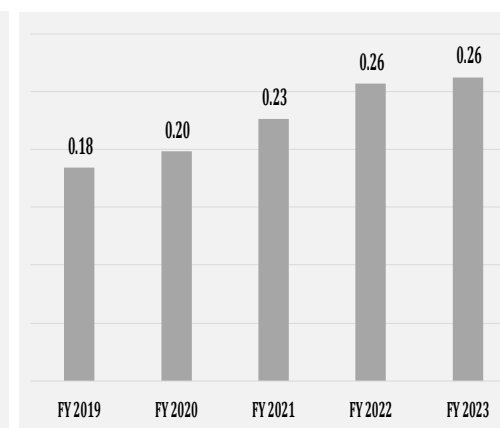
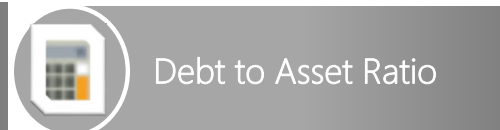
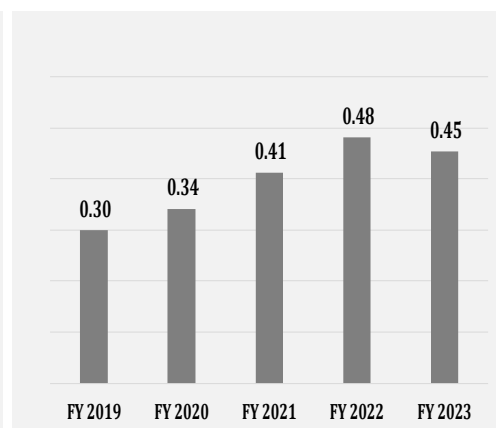
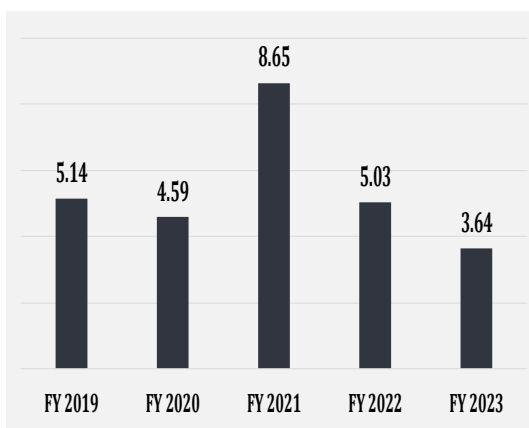
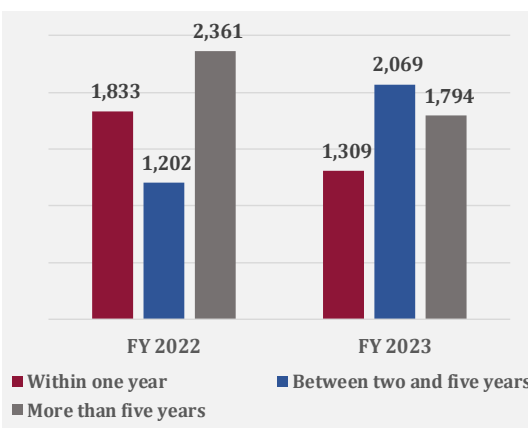
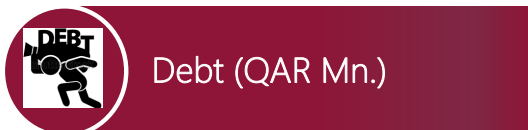
Total Assets – Allocation (%)



- The net debt for FY 2023 has decreased by approx. 4% to QAR 5.15 billion as compared to FY 2022;
- The Debt-to-Equity Ratio for FY 2023 is –
 - Consolidated - 0.45,
 - Non- Consolidated - 0.43;
- FY 2023 total assets have decreased by approx. 6.3% to QAR 19.58 billion vis-à-vis FY 2022;
- FY 2023 total liabilities as compared to FY 2022 have decreased by approx. 15.6% reaching to QAR 8.2 billion;
- Total Equity for FY 2023 has increased by approx. 1.7%, to QAR 11.37 billion, as compared to FY 2022

Historical performance shall not be relied on as a guide to future performance.

FINANCIAL RESULTS




Debt Profile:

- Debt for FY 2023 amounts to QAR 5.15 billion
- The Debt-to-Equity Ratio for FY 2023 is –
Consolidated - 0.45,
Non- Consolidated - 0.43;
- The Debt-to-Assets Ratio is 0.26 for FY 2023




Historical performance shall not be relied on as a guide to future performance.

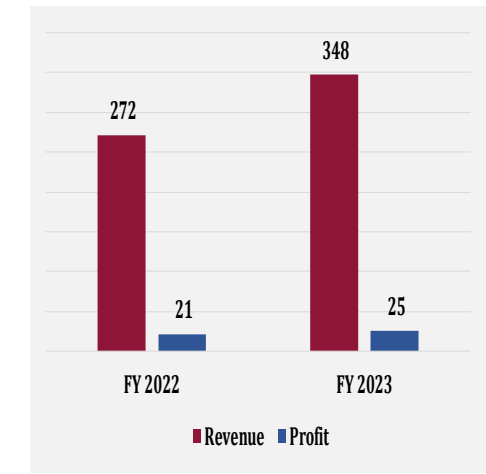
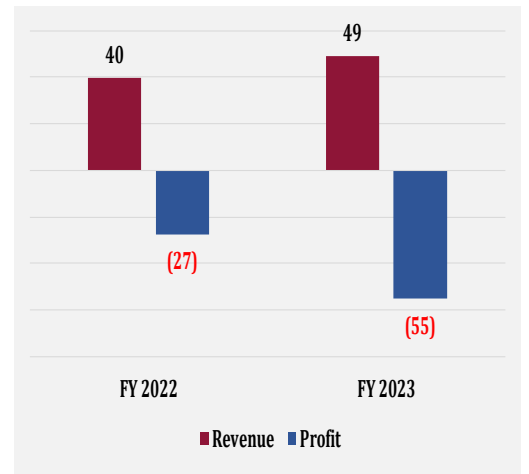
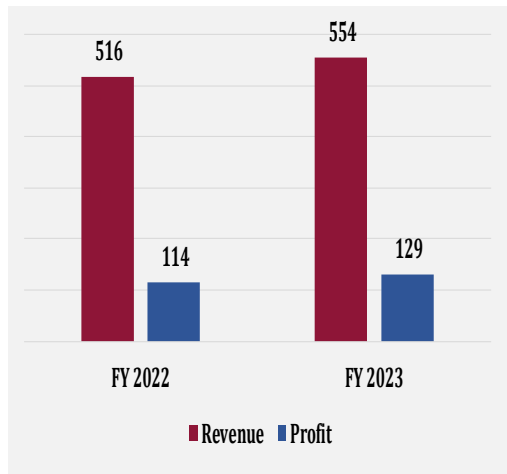
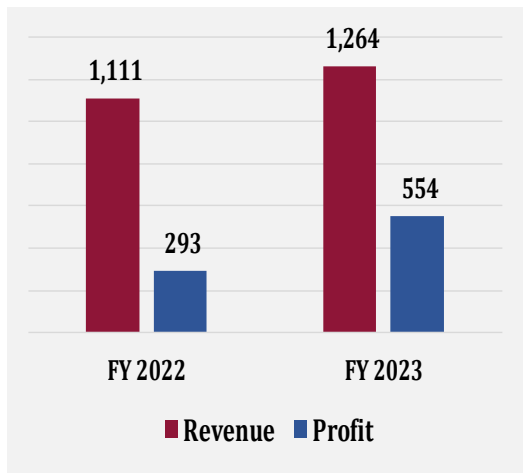
SEGMENTAL FINANCIAL RESULTS (STANDALONE BASIS)

 **Urban Development**
(QAR Mn.)

 **Infrastructure & Utilities**
(QAR Mn.)

 **Hospitality & Leisure**
(QAR Mn.)

 **Others**
(QAR Mn.)



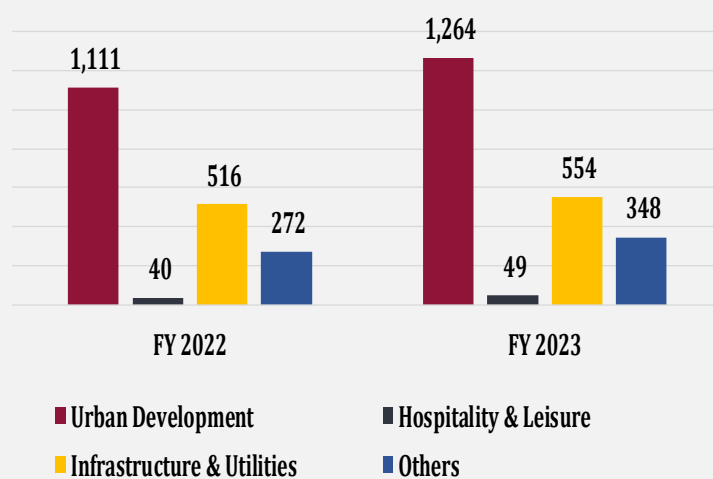
Note: The Segmental Financial Results represented above are before Inter Company elimination.

 Historical performance shall not be relied on as a guide to future performance.

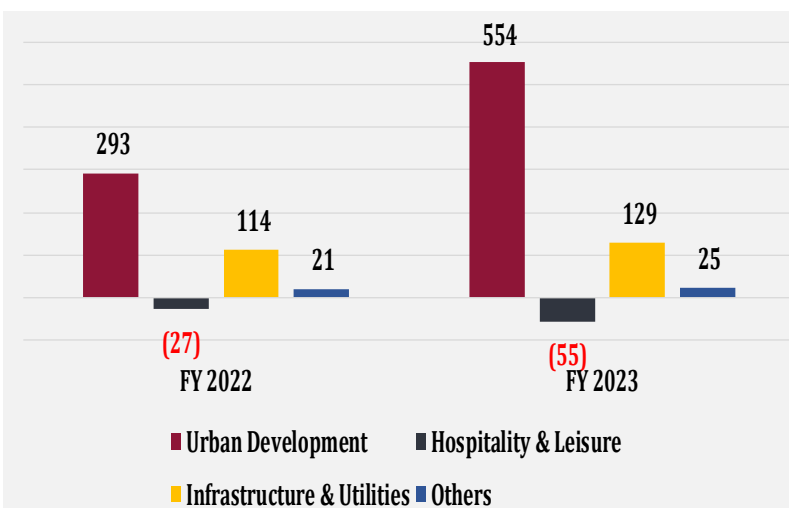
SEGMENTAL FINANCIAL RESULTS (STANDALONE BASIS)



Revenue Breakdown (QAR Mn)



Profit Breakdown (QAR Mn)



Note: The Segmental Financial Results represented above are before Inter Company elimination.

Historical performance shall not be relied on as a guide to future performance.

BUSINESS SEGMENTS OVERVIEW

UDC business segment is driven by existing and ongoing real estate developments. Currently United Development Company (UDC) has different projects lined up which would ensure to maintain profitability targets and profit growth going forward. UDC's main business strategy is to focus on the growth of recurring revenue to sustain profitability and maintain dividend payout.

The revenue stream of UDC is mainly comprised of sale of land and residential units and leasing of residential and retail units in addition to revenue from district cooling, hospitality and marina management services.

UDC is focusing on the core business, by investing in new real estate developments including Gewan Island and enhancing existing real estate developments. Below is an overview of essential strategic objectives of the Company:

- Increase residential density and efficient land utilization
- Development of residential projects with optimum sell and lease revenue models
- Development of commercial projects with focus on recurring revenue – Commercial Showroom, Mall, Retail, etc.
- Development of community driven projects – Gated Compounds for leasing purpose and recurring revenue, school, hospital, golf courses and recreational clubs.
- Maintaining cash flow and sustaining dividend payout levels.
- Improving revenue and earnings quality.
- Maintaining sustainable leverage / coverage metrics.



MAJOR OPERATING ASSETS



Porto Arabia Retail & Residential Operations



UDC Tower



Floresta Garden - Residential & Retail Operations



Corinthia Yacht Club - Porto Arabia



Medina Centrale Retail & Residential Operations



Giardino Village - Residential Operations



Giardino Mall - Retail Operations



Al Mutahidah Towers - Retail & Residential Operations



Qanat Quartier Retail & Residential Operations



The Pearl Commercial Showrooms - Commercial Operations



Corinthia Golf Club - Gewan Island



MAJOR OPERATING ASSETS

Porto Arabia Retail & Residential Operations

The entire Porto Arabia district forms a single, mixed-use property development comprising residential apartments and townhouses, ample retail space, private marinas and ample parking. Income is generated from leasing of the various retail and residential components of the property.

The retail and residential properties are diverse, and the properties classified for leasing are comprised of the below asset class mix:

- Approximately 136 units for residential leasing;
- Approximately 76,000 sqm retail area excluding dining terraces.

Medina Centrale Retail & Residential Operations

Medina Centrale is located in the center of the Pearl Island and considered the vibrant community center of the Pearl. Nestled between the residential, shopping and dining district of Porto Arabia and the relaxed, family-oriented beachfront community of Viva Bahriya, the entire Medina Centrale district forms a single, mixed-use property development comprising residential apartments, ample retail space and ample car parking spaces.

Medina Centrale asset class mix:

- Approximately 538 units for residential leasing;
- Approximately 64,400 sqm retail area excluding dining terraces.

Qanat Quartier Retail & Residential Operations

Qanat Quartier district forms a mixed-use property development comprising residential apartments, townhouses, retail space and access to sandy beaches. Income is generated from leasing of the various retail components of the property.

The properties held and maintained by UDC are classified for leasing are diverse and comprise of the below asset class mix:

- Approximately 418 units for residential leasing;
- Approximately 31,000 sqm retail area excluding dining terraces.



MAJOR OPERATING ASSETS

UDC Tower

The property is ideally placed at the entrance of the Pearl in Abraj Quartier with proximity distance to the prime residential, retail and entertainment offerings located in the adjoining Porto Arabia and Qanat Quartier districts. The tower is a high-quality commercial office building constructed over ground and 42 upper floors. Connected to the tower is an eight-floor podium parking structure and building services, which can be accessed from the tower at ground floor level via a total of 15 elevators catering to various floors of the tower.

The building is of concrete frame construction with imitation sandstone cladding and glazed elevations, surmounted by a flat roof, incorporating a decorative sphere design, consisting of:

- 8 levels of podium parking with 971 parking spaces;
- Built-up Area of 114,740 sqm and net leasable area of 54,000 sqm;
- More than approximately 2,800 sqm., of retail space

Al Mutahidah Towers – Retail & Residential Operations

Al Mutahidah Towers consists of two residential connected towers at the upper levels in Viva Bahriya precinct. One Tower, Viva Bahriya 27, has units for leasing. The tower – Viva Bahriya 28, offers apartments (all sold) of different sizes along with a range of penthouses, studios and other innovative residential models, all overlooking the waterfront and the marina. In addition to the parking spaces, there is a fully equipped gym, swimming pools, function halls and other services and facilities, as well as some retail spaces that are designed to meet the needs of all residents.

The retail and residential properties are diverse and the remaining properties available for leasing are comprised of the below asset class mix:

- 78 units allocated for residential leasing.
- Approximately 1,200 sqm retail area excluding dinning terraces – Sainsbury

The Pearl Commercial Showrooms – Commercial Operations

The Pearl Commercial Showrooms are completed and handed over to the tenants for operation.

The two commercial showrooms are as follows:

- United Cars Almanah – Dealership for Jeep, Ford & Chrysler brands.
- Saleh Al Hamad Al Mana Company – Dealership for Infiniti, Nissan, Kawasaki & other automotive, motorcycle & marine brands.



MAJOR OPERATING ASSETS

Floresta Garden – Residential & Retail Operations

Located East of Viva Bahriya precinct, Floresta Gardens is one of the most prized locations at The Pearl-Qatar. Floresta Gardens precinct offers a variety of community living options, characterized by a Mediterranean-style architecture. Income is generated from leasing of the retail and residential components of the property.

The properties classified for leasing are comprised of 115 villas within three gated compounds.

Approximately 3,700 sqm retail area excluding dining terraces.

Giardino Village – Residential Operations

The exclusive Giardino Village precinct is located in a tranquil enclave with close proximity to the vibrant retail hubs of Medina Centrale and Porto Arabia precincts, making it perfect for those wanting a discrete residence in a more sheltered locale.

The properties classified for leasing are comprised of the below asset class mix:

- 80 villas with a built-up area of approximately 30,200 sqm. and a residential building (17 apartments).

Villa Types:

- Standalone villas: 18
- Semi-detached villas: 62

Giardino Mall – Retail Operations

Giardino Mall is located in the Giardino Village precinct, offering an eclectic mix of shopping and dining outlets which adds value to the precinct's comprehensive characteristic as well as to The Pearl-Qatar's retail offerings.

It has leasable area of approximately 13,200 sqm.



MAJOR OPERATING ASSETS

Corinthia Yacht Club - Porto Arabia

The Corinthia Yacht Club is managed by Corinthia Hotels and located in Porto Arabia at The Pearl Island. It spans a built-up area of approx. 2,200 sqm and feature a state-of-the-art design, stunning views, and many facilities including fine dining restaurants, climatized outdoor seating, as well as a cigar lounge, several meeting rooms, and many more services that help create a leisurely feel.

With its modern design and elegant settings, Corinthia Yacht Club offers a unique ambiance within charming marina backdrops. It is therefore the ideal location for casual gatherings and enjoyment as well as a prized addition to the distinctive facilities of The Pearl Island.

Corinthia Golf Club - Gewan Island

The public area features an exquisite nine-hole golf course, set in approximately 80,800 sqm. of mature parkland and designed to provide new generation golf experience in Doha, Qatar. The course's perfectly manicured green, tee and fairway edges are floodlit, offering golfers one of the most memorable of golfing experiences while safeguarding property values within the development. The golf course is graded to create dramatic elevation changes in the landscape where visual appearance is enhanced by contrast between the lush green turf and the sandy native areas. Moreover, it incorporates a visually appealing pond that adds challenge to the game.

This area is shared communally by the public and is accessible via a distinguished overpass above The-Pearl Boulevard. It represents an integral place for individuals to come together as a community and experience the social, economic and environmental viability of Gewan.

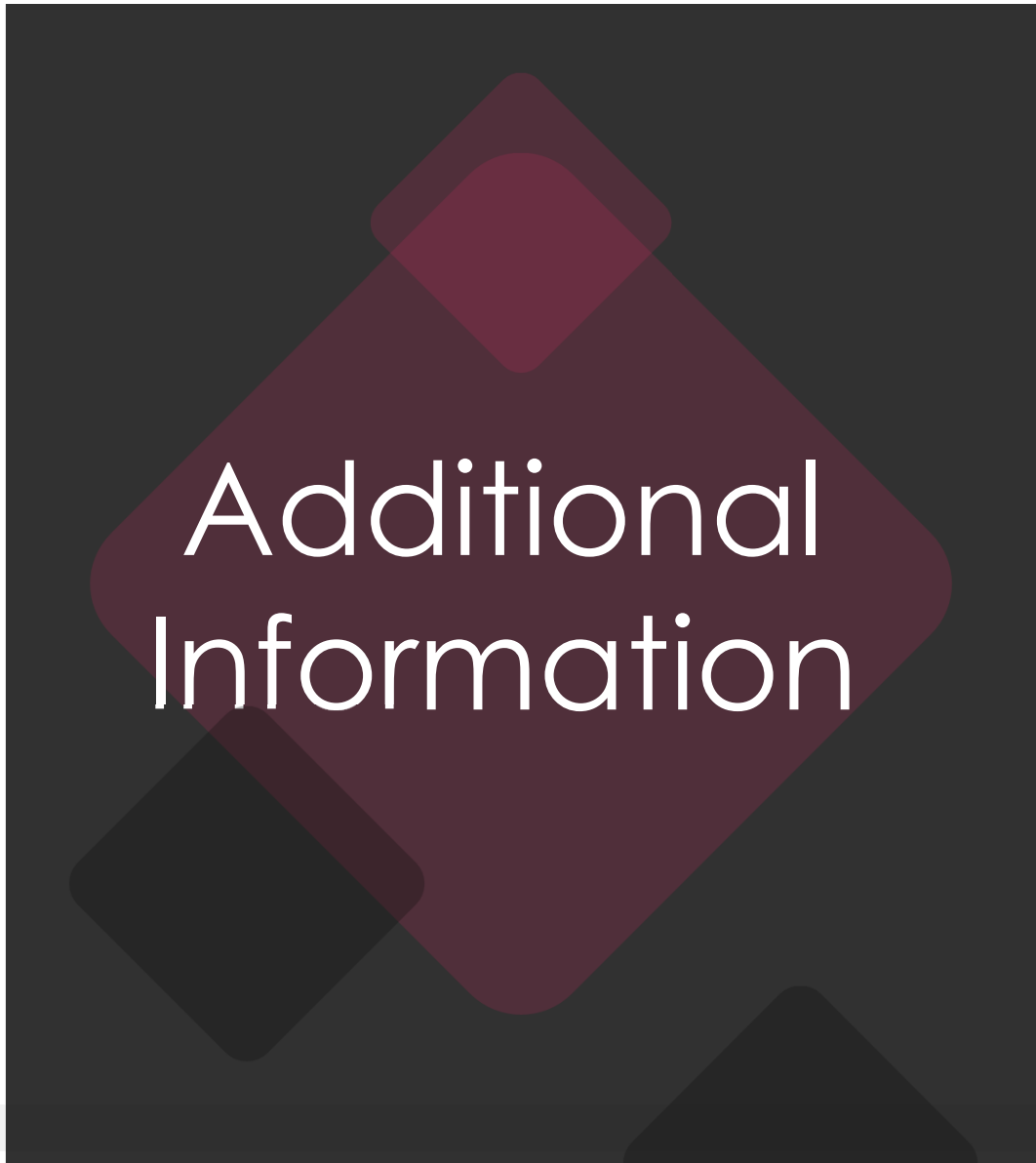




Major Projects	Investment Value
Gewan Island	QR 3 Bill
Corinthia Gewan Island Hotel Resort	QR 900 Mill
Total	QR 3.9 Billion

UDC currently has an investment of approximately QAR 3.9 Bn in pipeline.

The table gives an insight of the major ongoing developments



Additional Information



MAJOR SUBSIDIARY – QATAR COOL

Qatar District Cooling Company (Qatar Cool) founding shareholders are the United Development Company PSC (UDC) and Subsidiaries (91.06%) and other local prominent shareholders (8.94%).

District cooling reduces the demand for electricity and is a cost effective and environment friendly way of providing cooling systems.

Qatar Cool has five cooling plants currently in operation, two serving The Pearl-Qatar and three serving the West Bay District. The latest plant in West Bay has been built to the Leadership in Energy and Environmental Design (LEED) silver standard, which makes it the first LEED certified cooling plant in Qatar. All Energy Transfer Stations (ETS) are linked to the plant through a Fiber Optic Communication Network allowing for centralized monitoring and control of district cooling for The Pearl Qatar development.

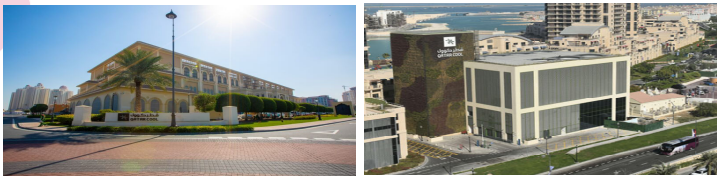
Qatar Cool is the leading cooling provider in the country, having won numerous awards since its inception, many of which are international recognitions for providing sustainable energy solutions.

With supply contracts with terms for over 20 years, Qatar Cool provides a stable revenue stream for the UDC Group

The Pearl Qatar Plant

The Integrated District Cooling Plant (IDCP) that serves The Pearl-Qatar was inaugurated in November 2010 and is the largest cooling plant in the world and the eco-friendliest technology in use on the Island.

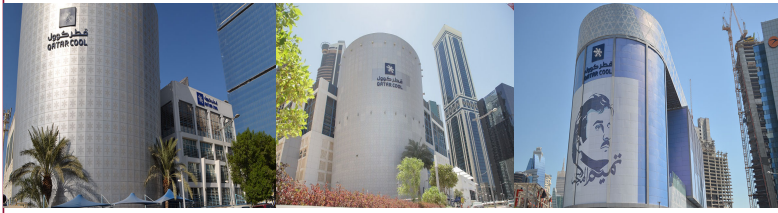
With a capacity of 130,000 Tons of Refrigeration, the total area served is 3.9 Mn Sqm (41 Mn Sqft), the length of the Pipe Distribution Network (PDN) is 92 kilometers (57 miles) of underground supply and return pipelines with pre-insulated steel pipes with diameters ranging between 75 mm to 1400 mm. The network has one (1) boosting station.



West Bay Plants

The total area served is more than 1.9 Mn Sqm (20 Mn Sft), the length of the Pipe Distribution Network (PDN) is 28 kilometers (17 miles) of underground supply and return pipelines with pre-insulated steel pipe.

The three (3) operational plants are connected to the network and currently serving over 69 towers of Doha's West Bay skyline. They have a combined cooling capacity of 92,500 tons of refrigeration (TR) and Thermal Energy Storage Tanks of total 70,000 TRh.

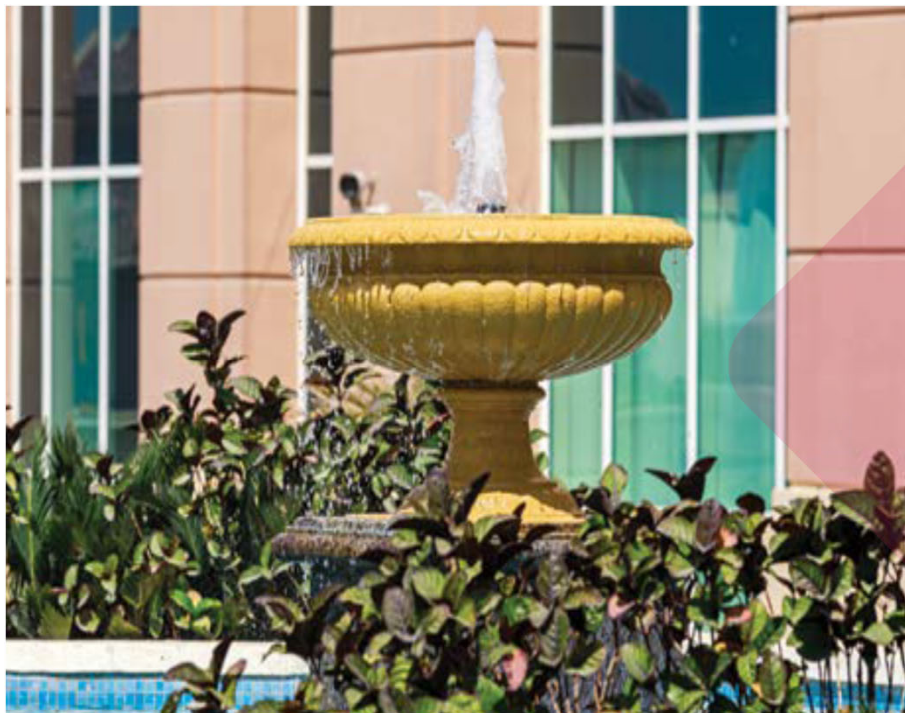


MAJOR SUBSIDIARY – MADINAINOVA

Madinainova is as a single hub to attend to the needs of property owners and residents of The Pearl-Qatar and ensure that a superior quality lifestyle is delivered and experienced in terms of community management, facilities management and real estate registry services.

Madina Innova W.L.L. is engaged in providing real estate registry and master community services at the Pearl Qatar.

Master Community charges include services such as cleaning of common use facilities, security, landscaping, pest control, maintenance of all mechanical, engineering and plumbing equipment, utilities for all common use properties and waste management.



MAJOR SUBSIDIARY – RONAUTICA MIDDLE EAST (RME)

Ronautica Middle East (RME) is well known in the region for providing dependable marina management and nautical services.

In addition to developing and operating The Pearl- Qatar's marina infrastructure, Ronautica expanded its water shuttle services in and around The Pearl-Qatar in 2017 by adding the Qanat Quartier canals to its list of destinations served.

Ronautica operates a portfolio of charter yacht services, through its own yachts and third-party service providers including beautiful traditional dhow boats and additional luxury yachts as needed to support a growing tourist market in the country. The company has also added atmosphere and footfall to The Pearl-Qatar by facilitating the provision of water sports, certified marine training, and marine logistics services to boat owners and marina customers.

Ronautica has launched the first exclusive mobile application for the marine industry in Qatar, to facilitate access to services and to create direct communication and marketing channels with customers.



RONAUTICA
MIDDLE EAST



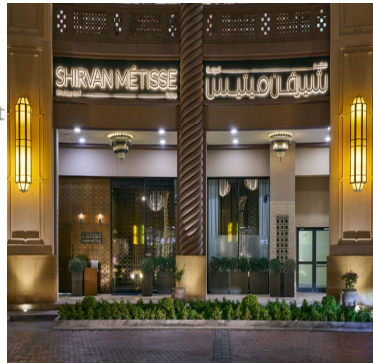
MAJOR SUBSIDIARY – HOSPITALITY DEVELOPMENT COMPANY

Hospitality Development Company is specialized in owning, developing & operating hospitality projects.

HDC has managed to transform the Island into one of the most exclusive hospitality destinations in the region. Over the past 10 years, the company has formed alliances with a number of reputable brands such as Shirvan Metisse, Isla Mexican Kitchen, Chocolate Jar, Tono, Burger & Lobster, Spontini and Burj Al Hamam, as well as creating their own brands such as Arabesque and Urban Jazz Kitchen.

Additionally, HDC has strengthened its marketing and social media exposure, and improved home delivery operations for all its brands.

HDC's primary focus has been to establish a culture of 'Guest Hospitality', which is based on the understanding that "it is our people that make the difference" and can "make or break the business". With new training and recruitment focuses, HDC has worked towards a single mission statement – To be "the best part of every guest's day" when they choose to visit any of its venues.



OTHER MAJOR SUBSIDIARIES

United School International

UDC has developed United School International, which follows the British curriculum. The school is operated by “Orbital Education Company” under a management/lease agreement, while UDC will continue to be the owner of the asset. The school has a capacity of 2500 students, with 102 classrooms.

United School International translates the aspirations of The Pearl Island to be a fully integrated city, by establishing a reputable educational institution that charts promising horizons for the young generations. Hence, “Orbital Education” was chosen to operate the school, being the recipient of international awards for excellence and innovation in the field of international education.

The Pearl International Hospital

UDC entered into a Joint Venture with Ruzgar Healthcare, an International Turkish healthcare investor and operator to establish and operate “The Pearl International Hospital”.

The Pearl International Hospital to be located in Medina Centrale will span approximately 12,000 sqm hosting all medical specialties with state-of-the-art equipment and facilities, superior medical services and skilled professionals to provide clinical excellence and patient-centered care.

The hospital is expected to commence operations by Q2 – 2024 as it is now in the fit – out stage.



