



Investor Presentation

Q1 2023



الأندلس العقارية
Alandalus Property

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Overview



الأندلس العقارية
Alandalus Property



Alandalus Property is a pioneering Tadawul-listed real estate company involved in the investment, development and operation of income-generating properties across the Kingdom of Saudi Arabia





Vision

To become the most admired and awarded developer of preferred destination spaces by leading the transformation from transactional to engagement-focused destinations in the Kingdom of Saudi Arabia

Mission

To develop and operate unique and compelling destinations differentiated by engaging guests, customers and communities through experiences that foster loyalty, frequency of visits and lifetime value which ultimately drive and sustain unparalleled growth



Q1 2023 Performance at a Glance

3.9 m

Total Mall Footfall

54m

Revenue (SAR)

65%

Gross Profit Margin

96.4%

Avg Occupancy Rate of
Regional Malls Portfolio

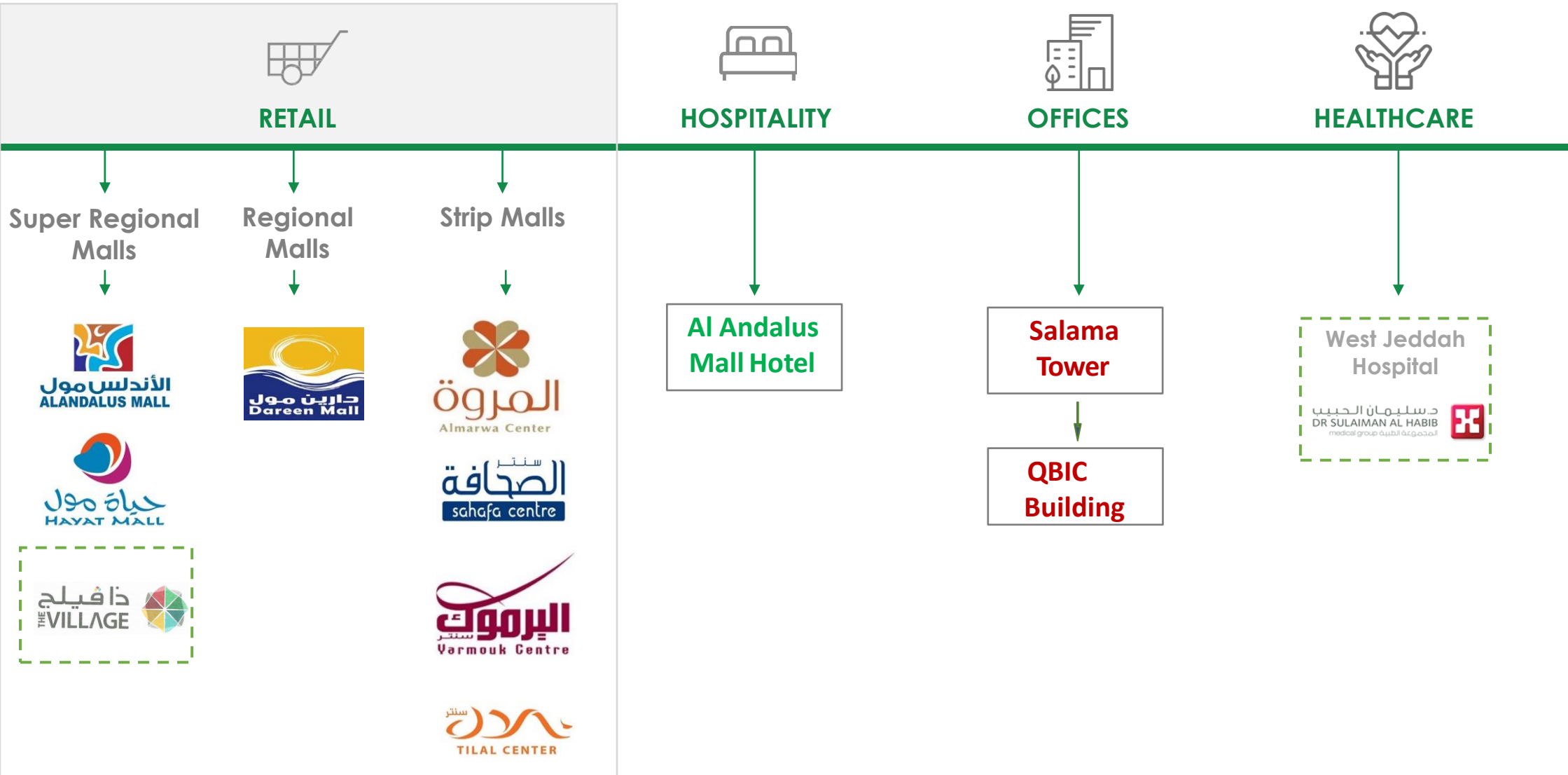
57%

Operating Profit Margin

72%

EBITDA Margin

Commercial Sectors



Strategic Objectives

Each business unit has a common set of strategic objectives that drive operations and functional focus

Stakeholder Engagement



Collaborate with all stakeholders to **develop and provide** exceptional consumer engagement through all **services and offerings within, across, and outside** Alandalus Property developments

Operational Performance



Drive footfall by enhancing the **consumer experience** through continuously incorporating **best practices and identifying new ideas**, while optimizing organizational efficiency, productivity and costs

Project Acquisition



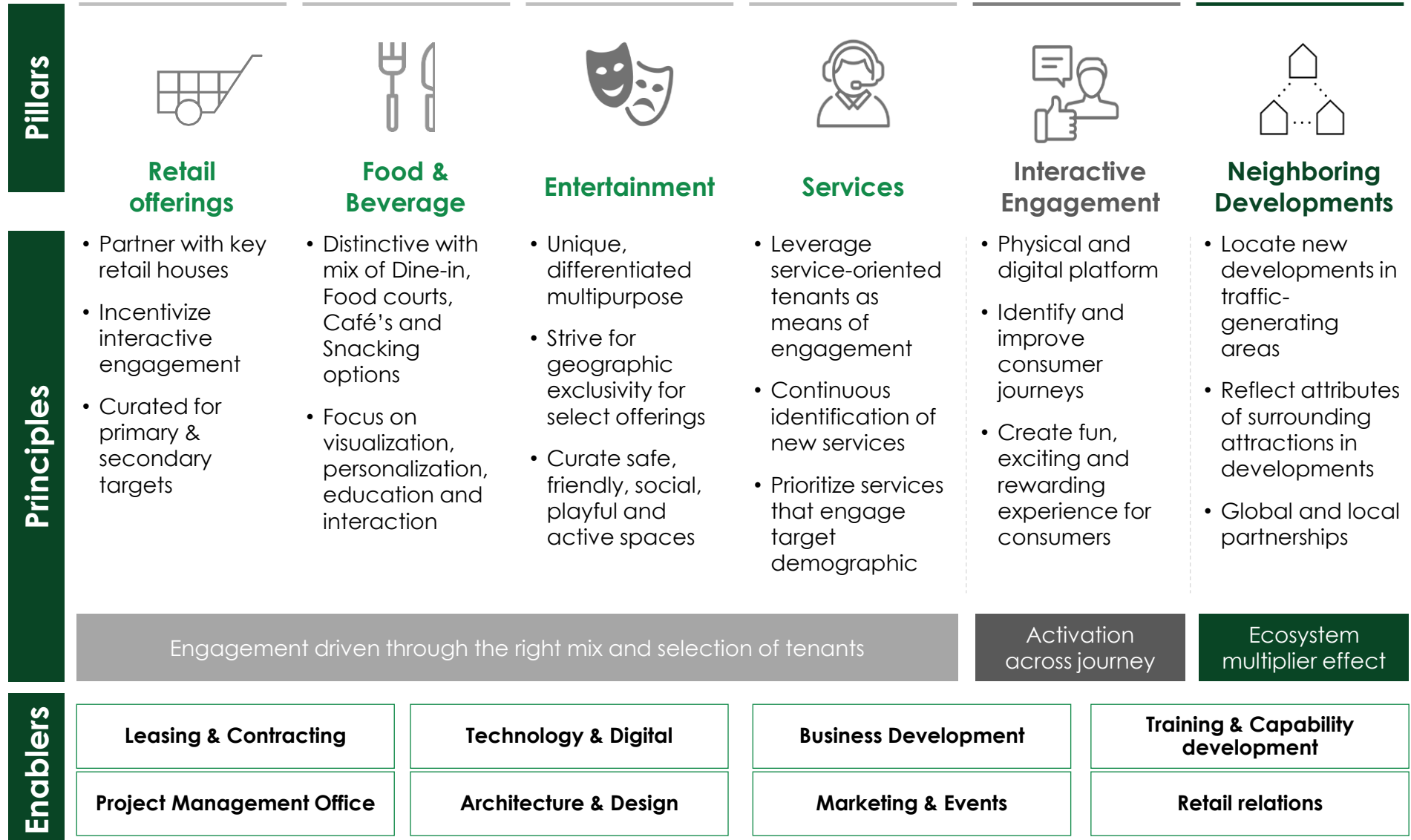
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

Strategic Investments & Partnerships



Explore strategic **investments and partnerships at regional and global levels** in order to expand the portfolio across **offerings, services and developments** that cater to consumer needs

Our Six Pillar Strategy to Enhance Value & Generate Growth






Commercial Principles



The background is a complex, abstract composition. On the left, a grayscale image of a human hand is visible, palm facing forward. Overlaid on and around the hand are several 3D geometric elements. Two prominent green, translucent, triangular prisms are positioned diagonally, one in the lower-left and another in the upper-right. These are surrounded by a network of thin, gray wireframe lines that form various polyhedral shapes, some of which are semi-transparent, creating a sense of depth and interconnectedness. The overall aesthetic is modern and technological.

Operational Performance

Retail

	TYPE	# OF MALLS	GLA	TOTAL FOOTFALL
	Super Regional Malls	2	179k	3.1M
	Regional Malls	1	47k	800K
	Strip Malls	4	28k	N/A

Hospitality

Profile

Location:	Jeddah
Area:	28,255 sqm
Ownership:	Al Ahli REIT Fund I (68.73% APC)
Operated by:	Alandalus Property.
Occupancy Rate:	57%
RevPAR:	SAR 205

Alandalus Mall hotel



Offices

Profile

Location:	Jeddah
Net Leasable Area:	31,420 sqm
Ownership:	Al Ahli REIT Fund I (68.73% APC)
Annual Rental Value:	SAR 23 million
Rental Period:	5 years since AUG 2019

Salama Tower



Offices

Profile

Location:	Riyadh
Net Leasable Area:	21,253 sqm
Ownership:	Al Ahli REIT Fund I (68.73% APC)
Annual Rental Value:	SAR 21.6 million
Rental Period:	3 years since JUN 2020

Qbic Plaza



Ongoing Investments

The Vallage Mall

Location:	▪ Jeddah
Type:	▪ Super Regional Mall
Area:	▪ 124,880 sqm
Ownership:	▪ Al-Jawhara Al-Kubra (25% APC)
Total expected project cost:	▪ SAR 873 million
Expected Opening:	▪ Q2 2023



West Jeddah Hospital

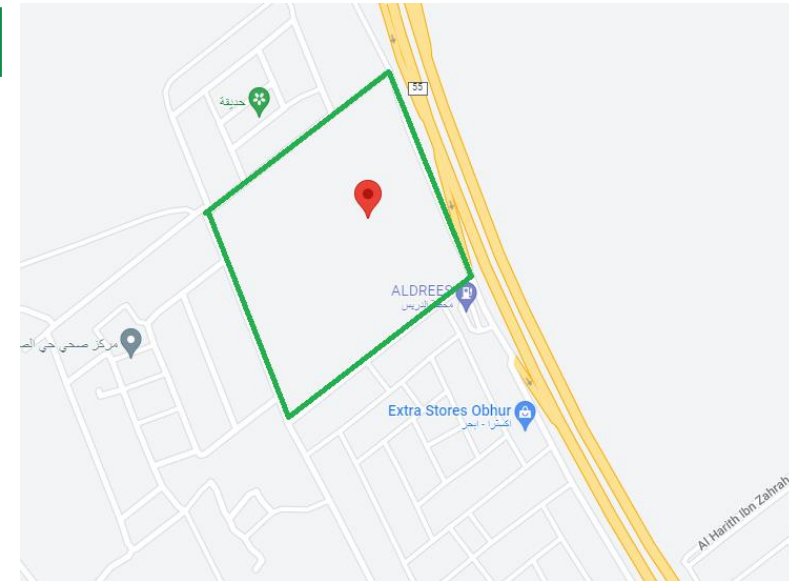
Location:	▪ Jeddah
Type:	▪ Healthcare
Area:	▪ 30,251 sqm
Ownership:	▪ West Jeddah Hospital Company (50% APC)
Total expected project cost:	▪ SAR 1.6 billion (incl. land value)
Progress:	▪ 61 % of total project
Expected Opening:	▪ Q4 2023



Ongoing Investments

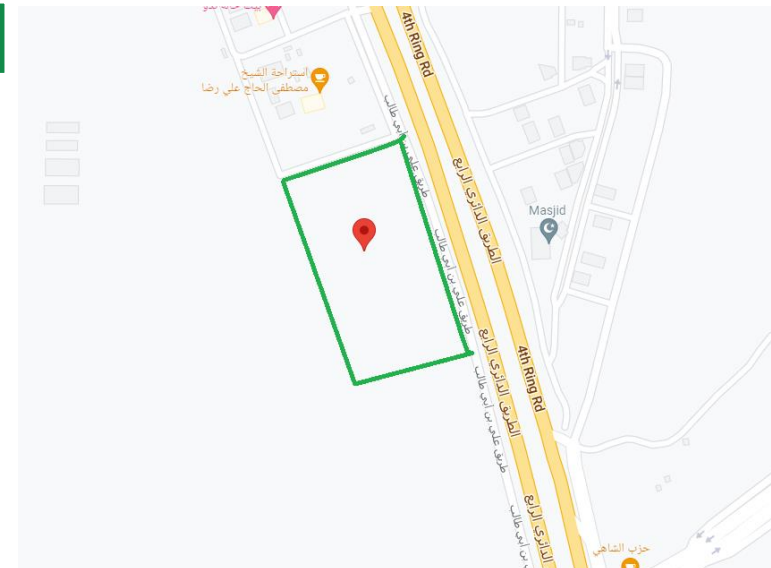
Al-Sawari District Land Project

- Location:
- Jeddah
- Type:
- BOD still studying the best investment for the land
- Area:
- 130,477 sqm
- Ownership:
- Sorouh Al-Marakez (25% APC)



Umm Jurfan Land Project

- Location:
- Makkah
- Type:
- BOD still studying the best investment for the land
- Area:
- 127,434.10 Sqm
- Ownership:
- Massat property company (25% APC)
- Land Cost:
- 174,188,738 SR



Ongoing Investments

Alandalus Mall Parking Lots Expansion

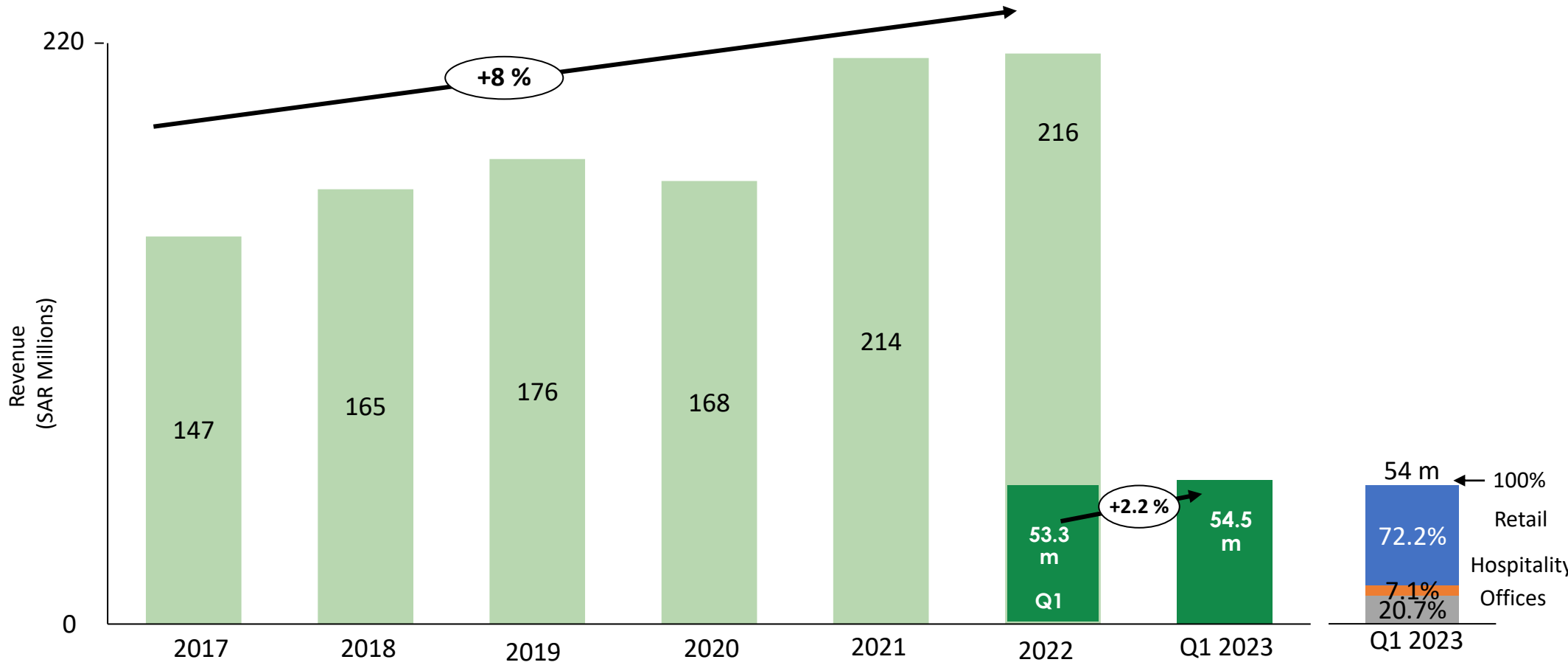
- Location:
- Jeddah
- Type:
- Adding an external space for food and beverage in addition to a parking building
- Area:
- 15000 m2
- Ownership:
- Owned by AlAhli REIT Fund (1) where APC owns 68.73% of its stakes
- Total expected project cost:
- SAR 131 Million
- Expected Opening:
- Q3 2024



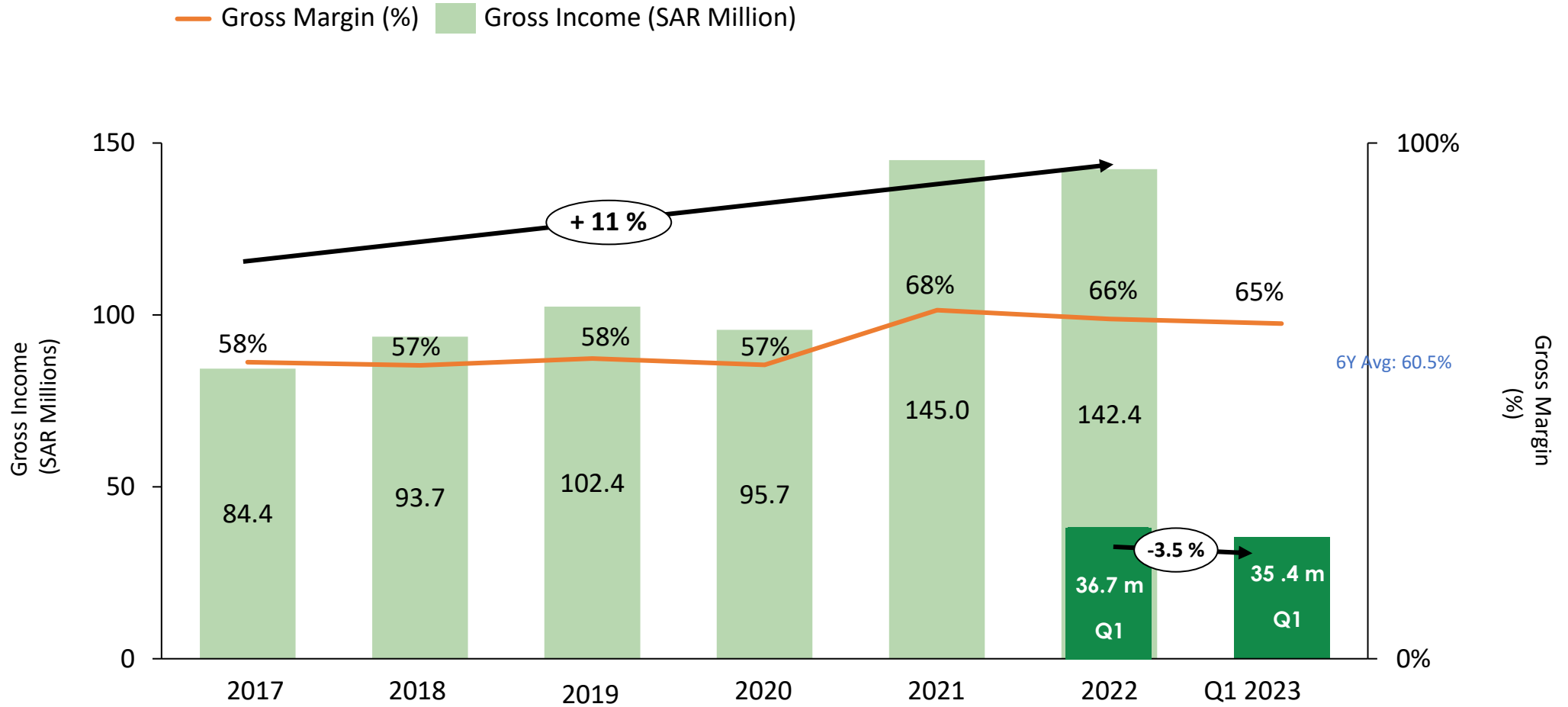
Financial Performance



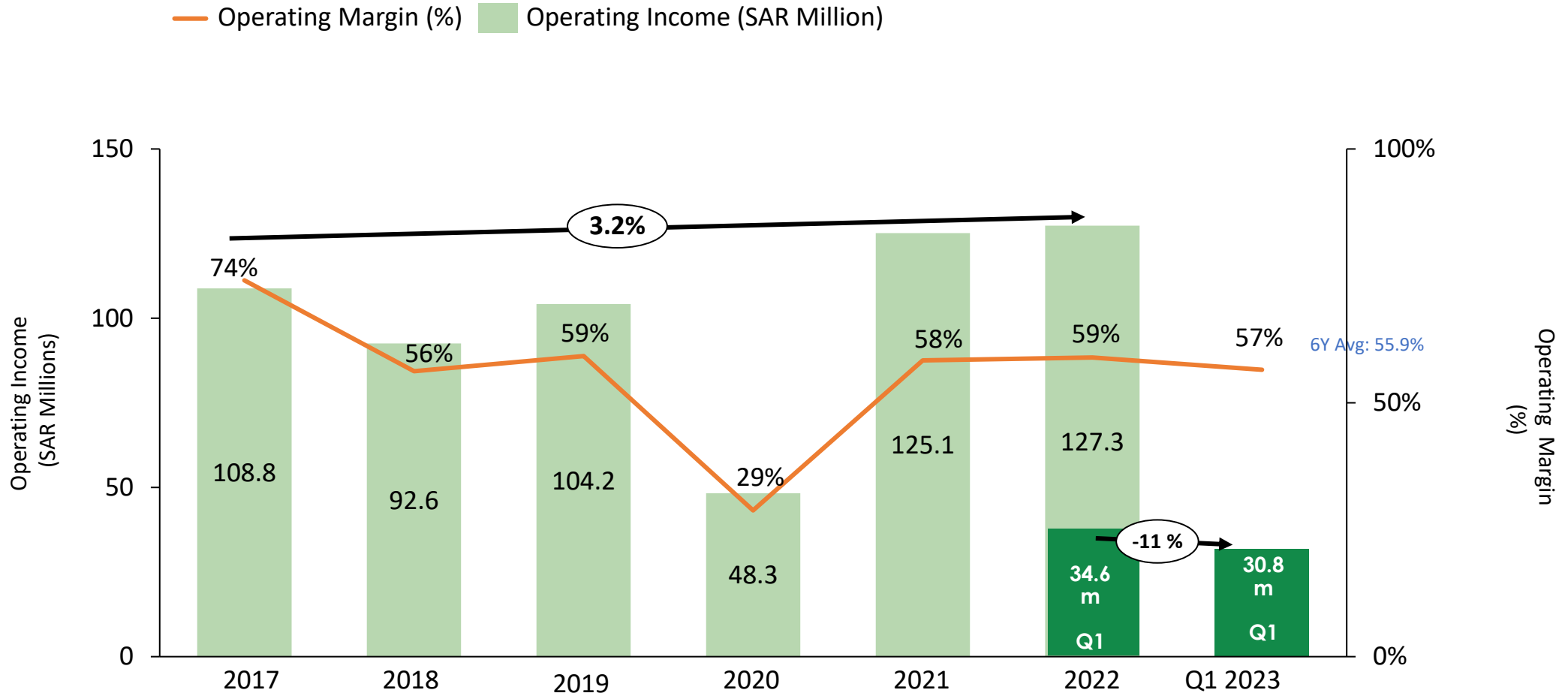
Revenue



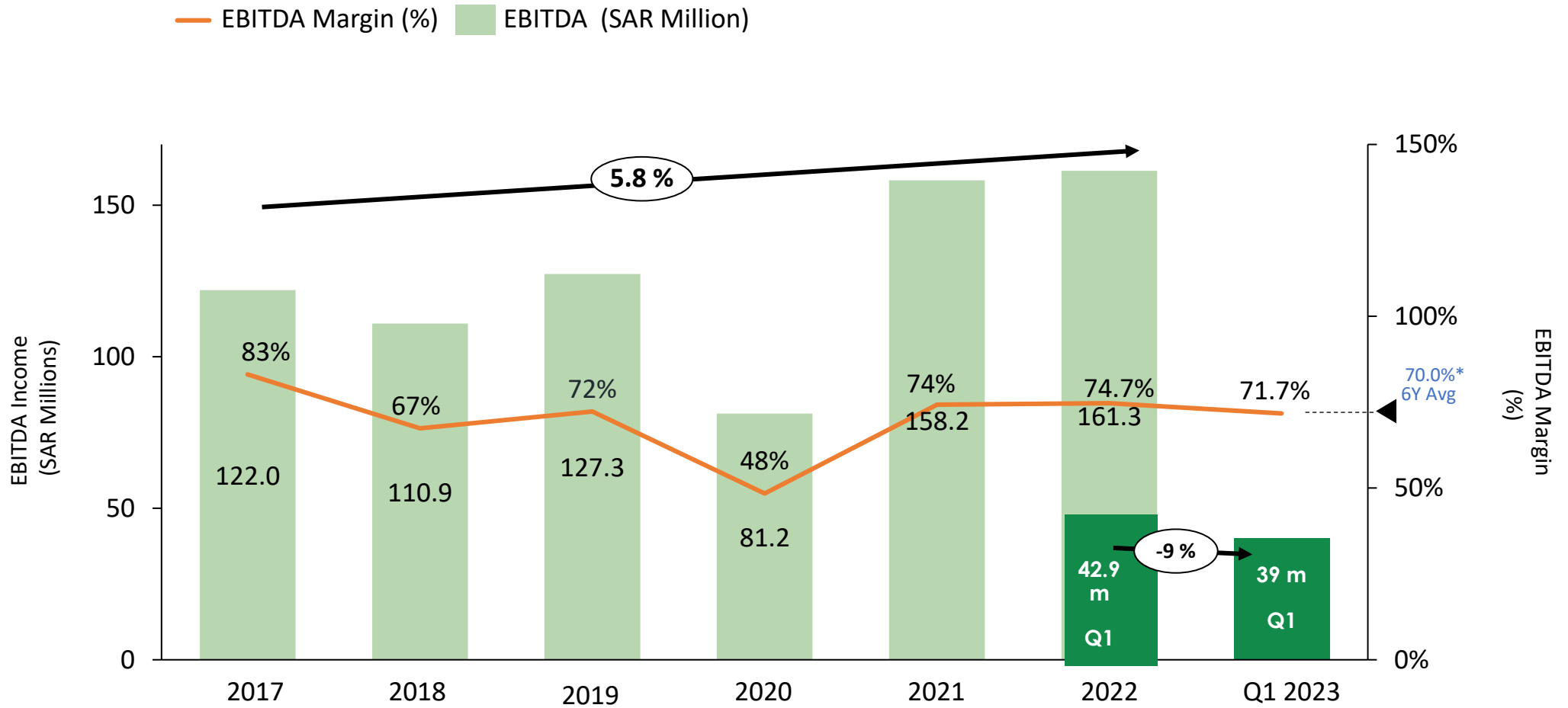
Gross Income & Margin



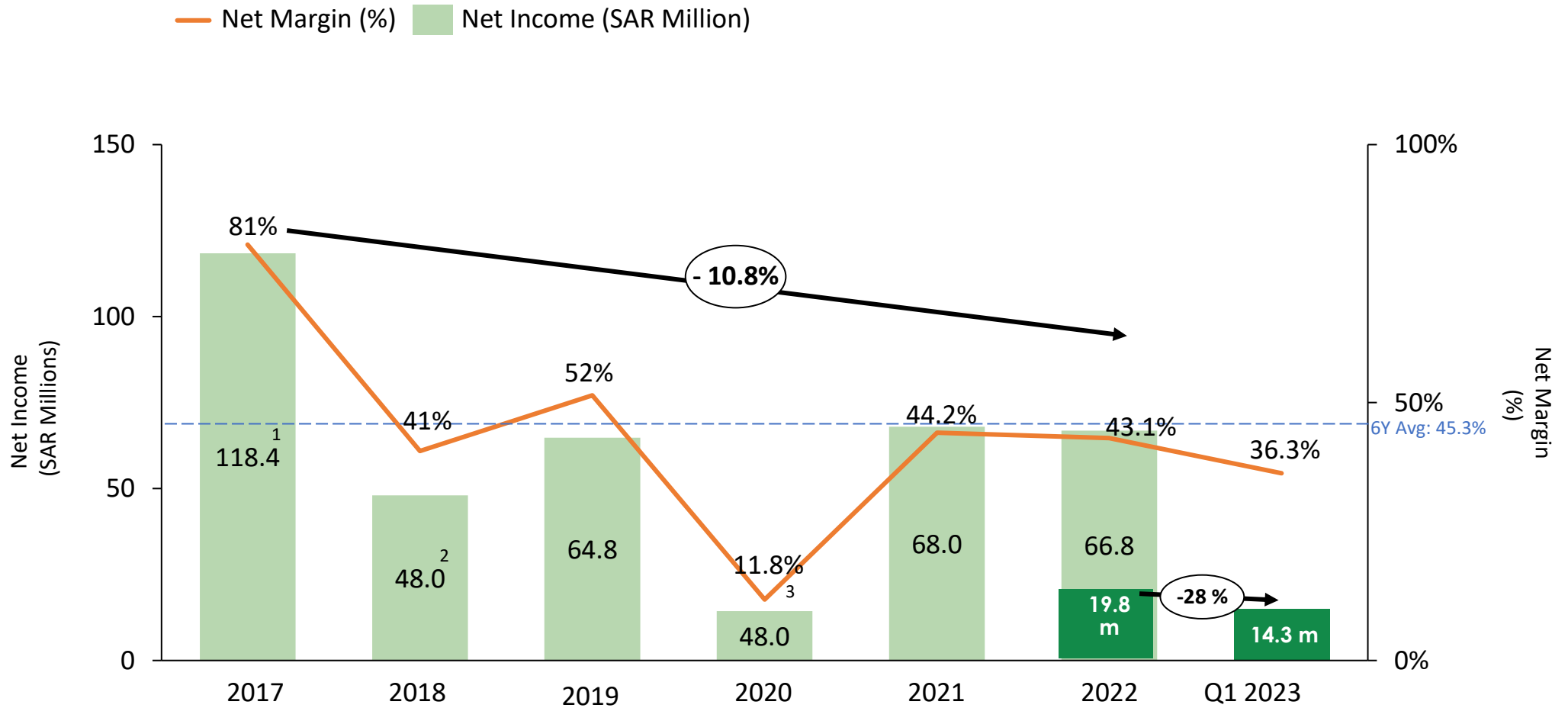
Operating Income & Margin



EBITDA & Margin



Net Income (shareholders) & Margin

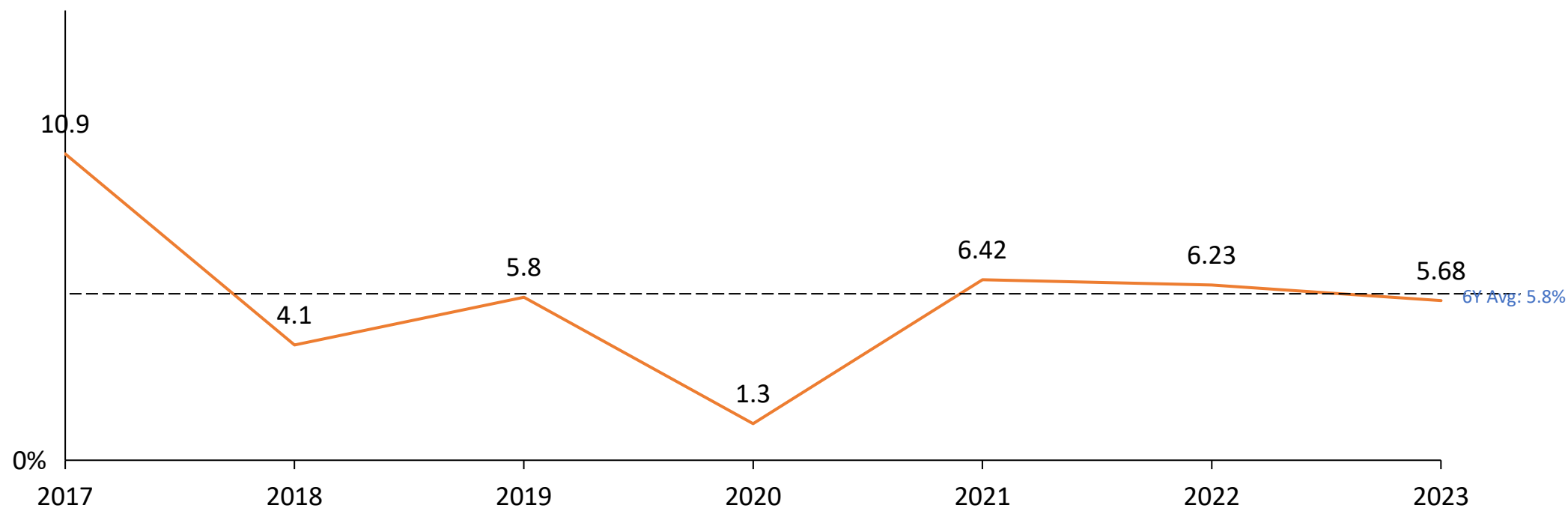


1 – Includes Extraordinary Capital Gain of SAR 22m

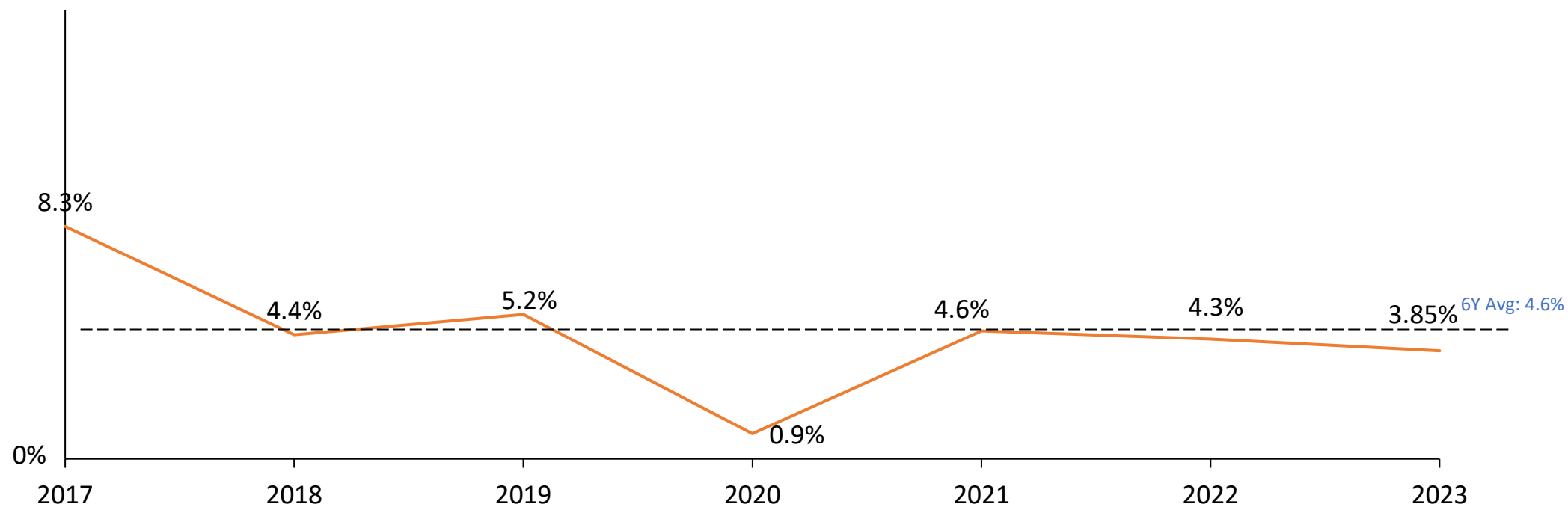
2 – Change in ownership of Alandalus Mall and Staybridge Suites from 100% to 68.73%

3 – Includes Impairment of SAR 32m

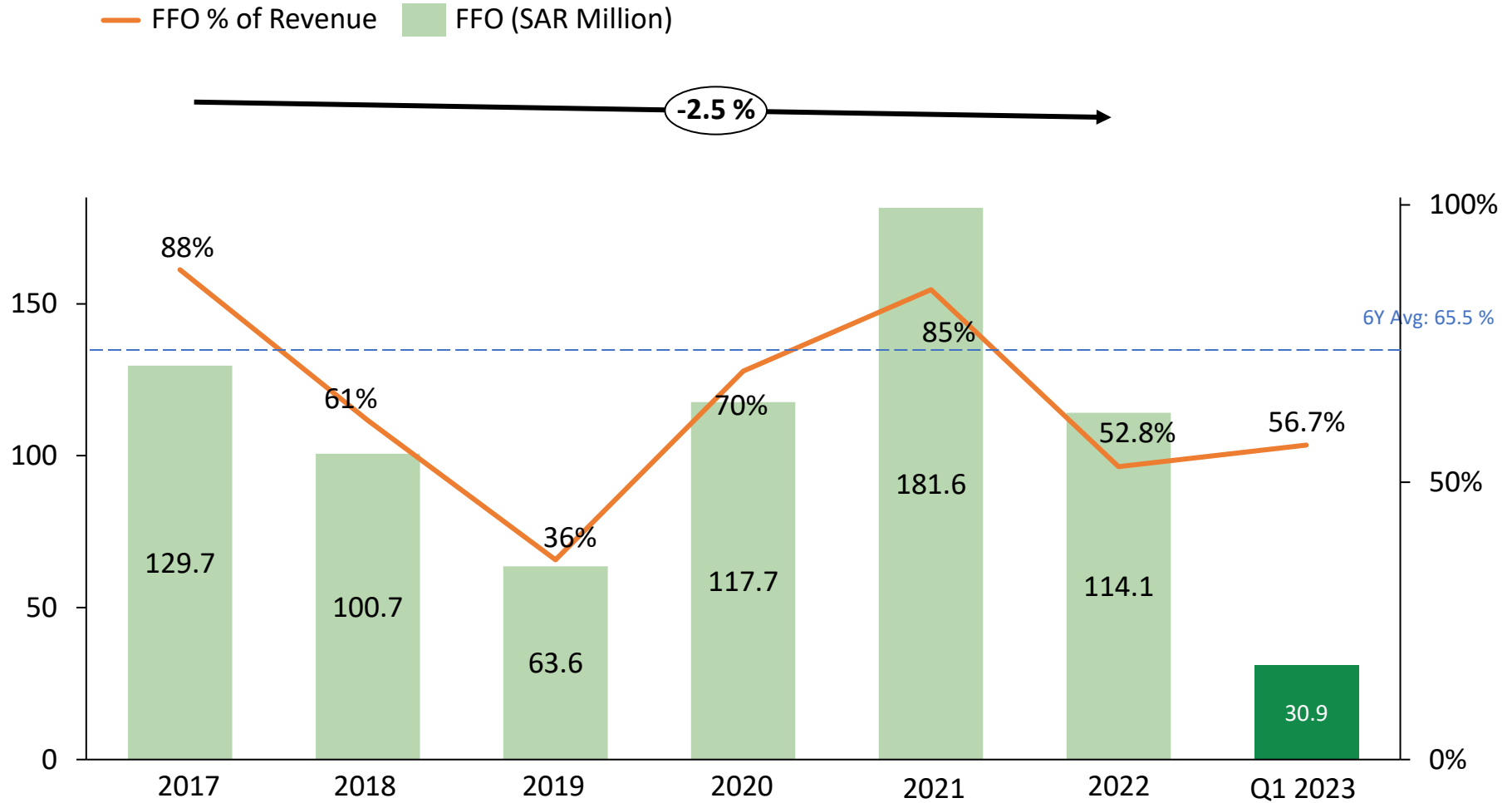
Return on Equity (ROE)



Return on Assets (ROA)

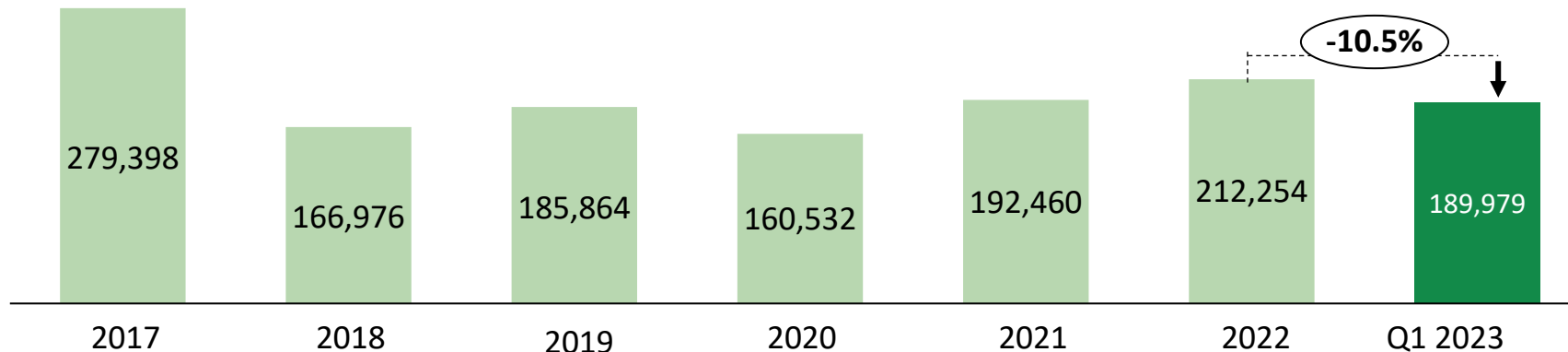


Funds From Operations (FFO)

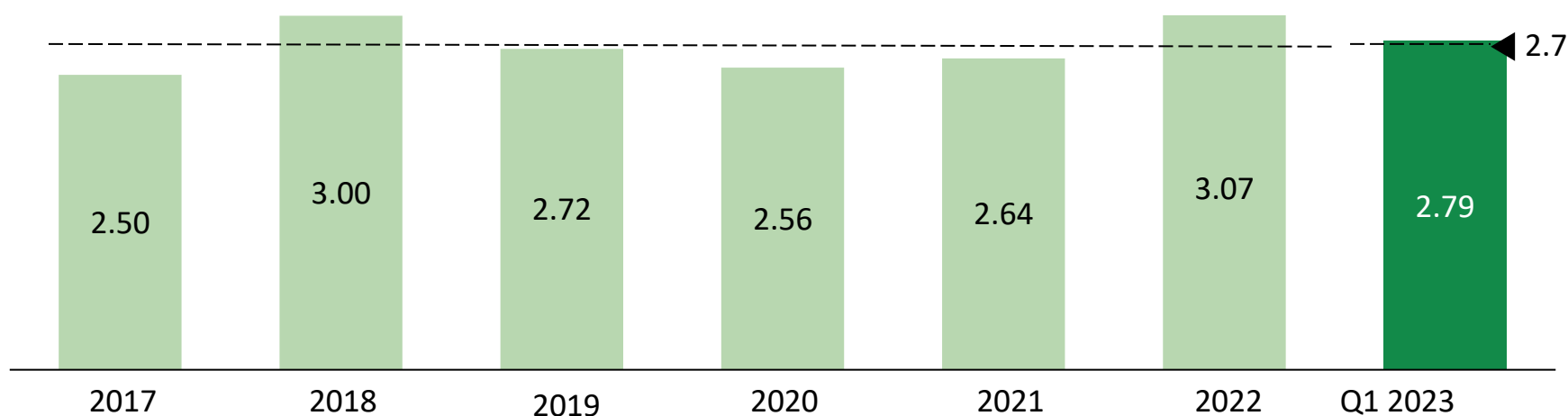


Liquidity

Net Working Capital

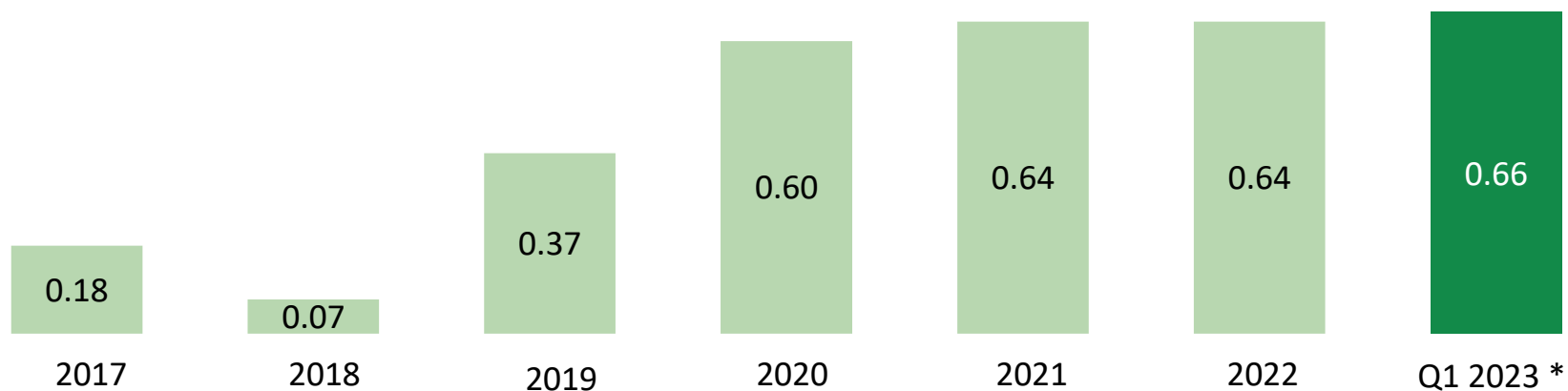


Current Ratio

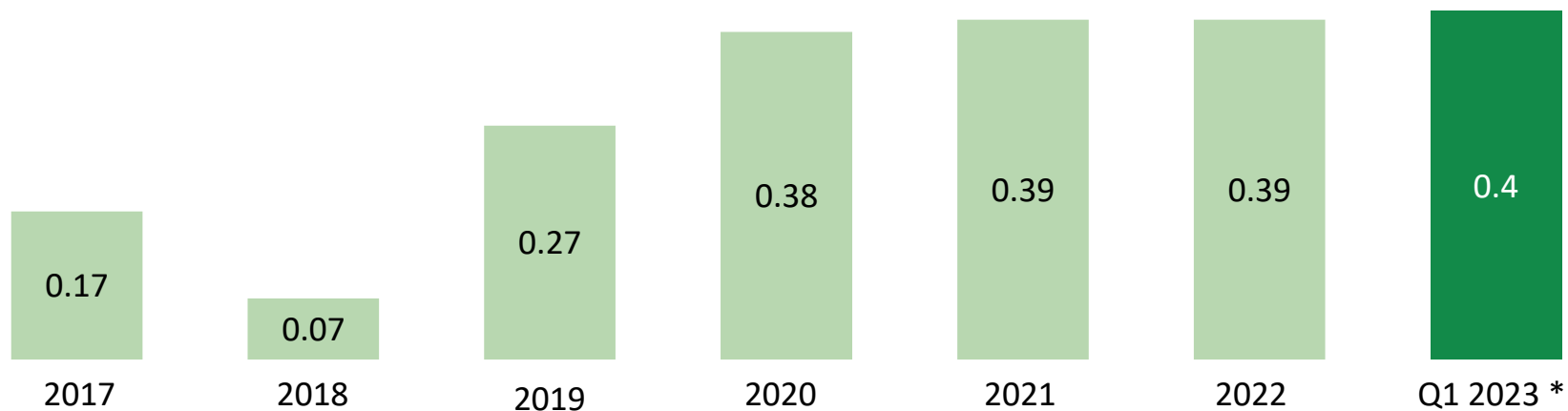


Leverage

Debt-Equity Ratio



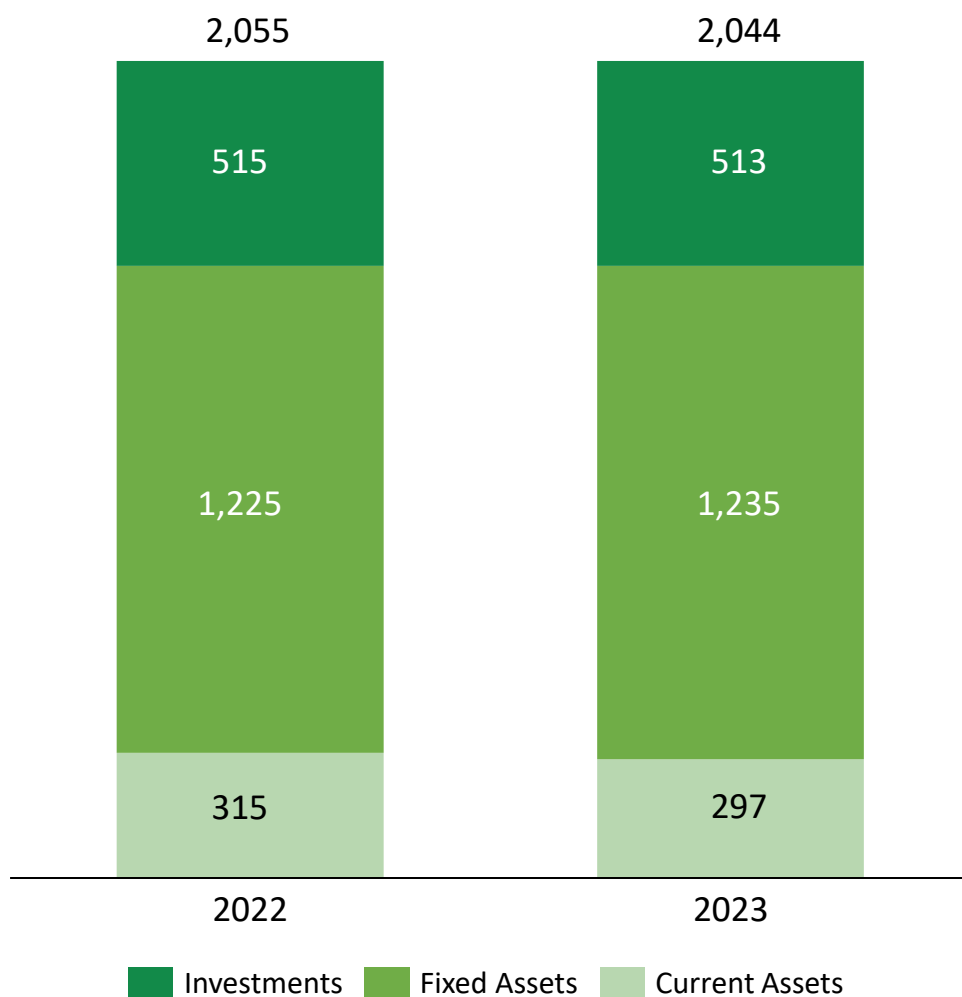
Debt-Assets Ratio



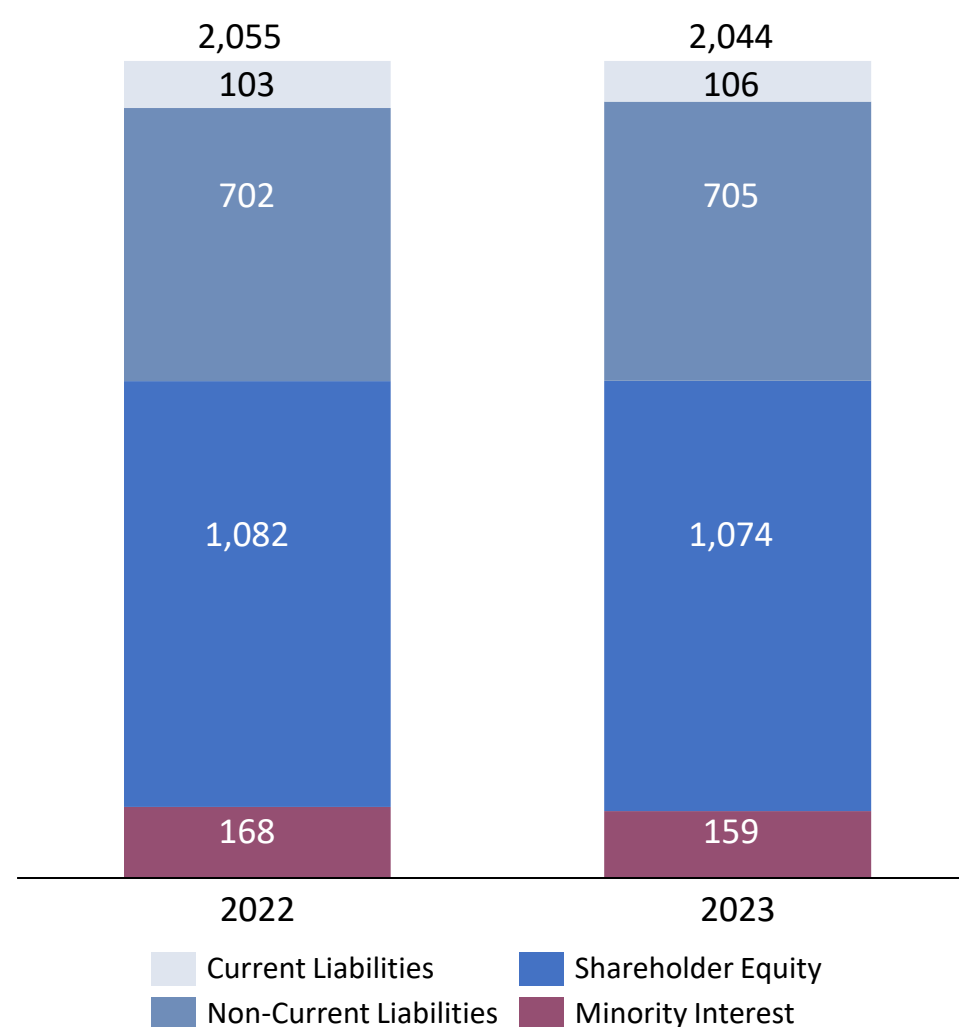
Note: * Debt-Equity ratio and Debt-Asset ratio would be 56% and 34%, respectively, if the impact of IFRS 16 is excluded

Consolidated Balance Sheet as at 31 MAR 2023

Total Assets (SAR million)



Total Liabilities & Equity (SAR million)



For more details on Alandalus Property, please visit
<http://www.alandalus.com.sa>

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