

Investor Presentation

FY 2020



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



2020 Achievements

- The acquisition of QBIC office complex building in Riyadh.
- The sale of land for the benefit of Al-Ahly REIT 1 fund, due to the fund's expansion and renovation of Al-Andalus Mall.
- Launching the investor relations platform application in cooperation with Argam.
- Andalus Mall is crowned with the Innovation Award for Entertainment in the category of Live Shows and Events presented by Stevie MENA.
- Chosen among Top 30 companies applying principles of corporate governance, by the Corporate Governance Center of Al-Faisal University.

FY 2020 Performance at a Glance

>15m

Total Mall Footfall

168m

Revenue (SAR)

57%

Gross Profit Margin

96%

Avg Occupancy Rate of
Regional Malls Portfolio

29%

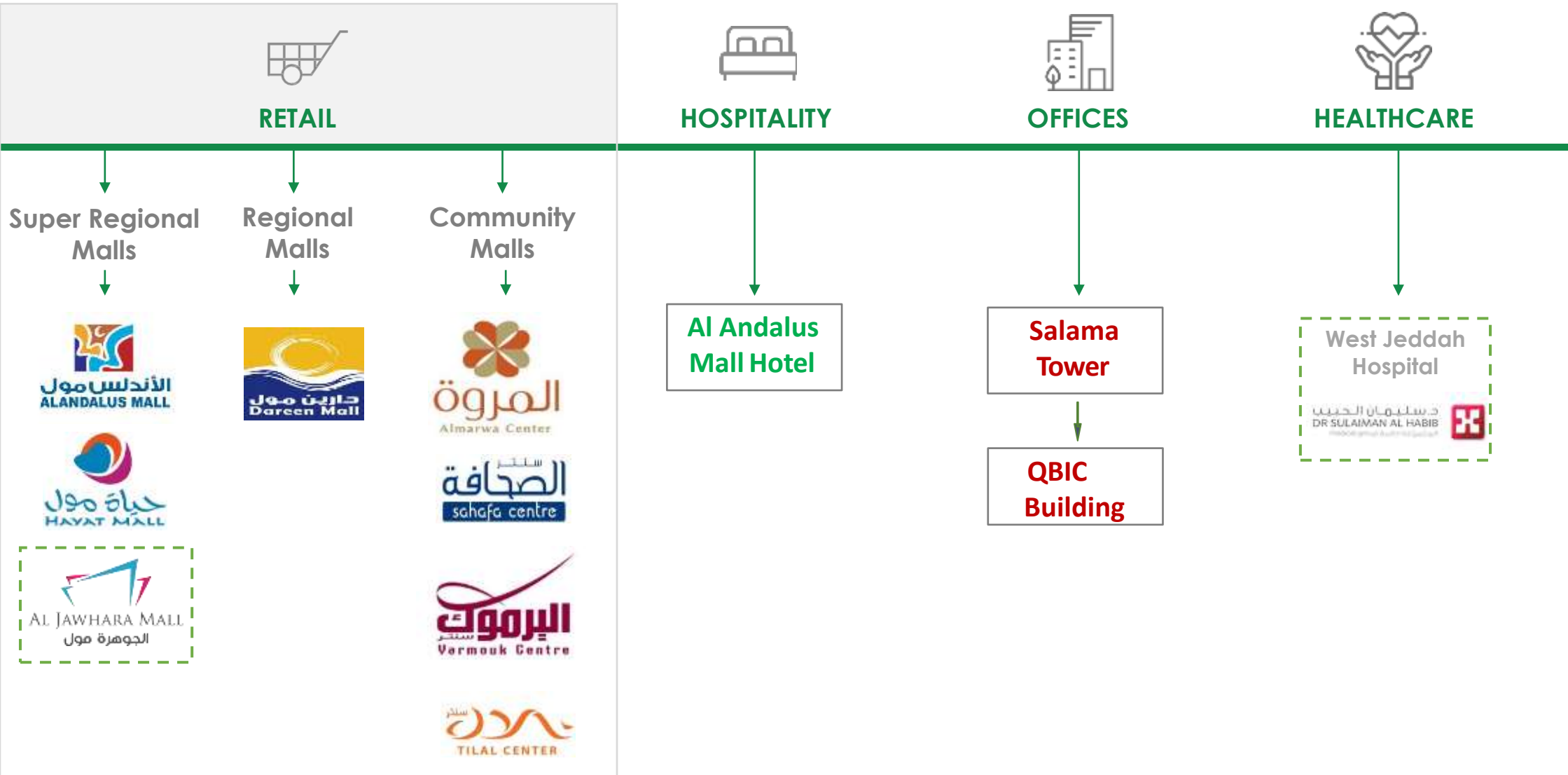
Operating Profit Margin

48%*

EBITDA Margin

*Adjusted EBITDA ratio is 67% excluding impairment (32M)

Commercial Sectors

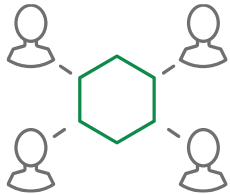


Under development

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



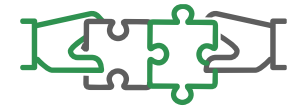
Drive footfall by enhancing the **consumer experience** through continuously incorporating **best practices and identifying new ideas**, while optimizing organizational efficiency, productivity and costs

Project Acquisition



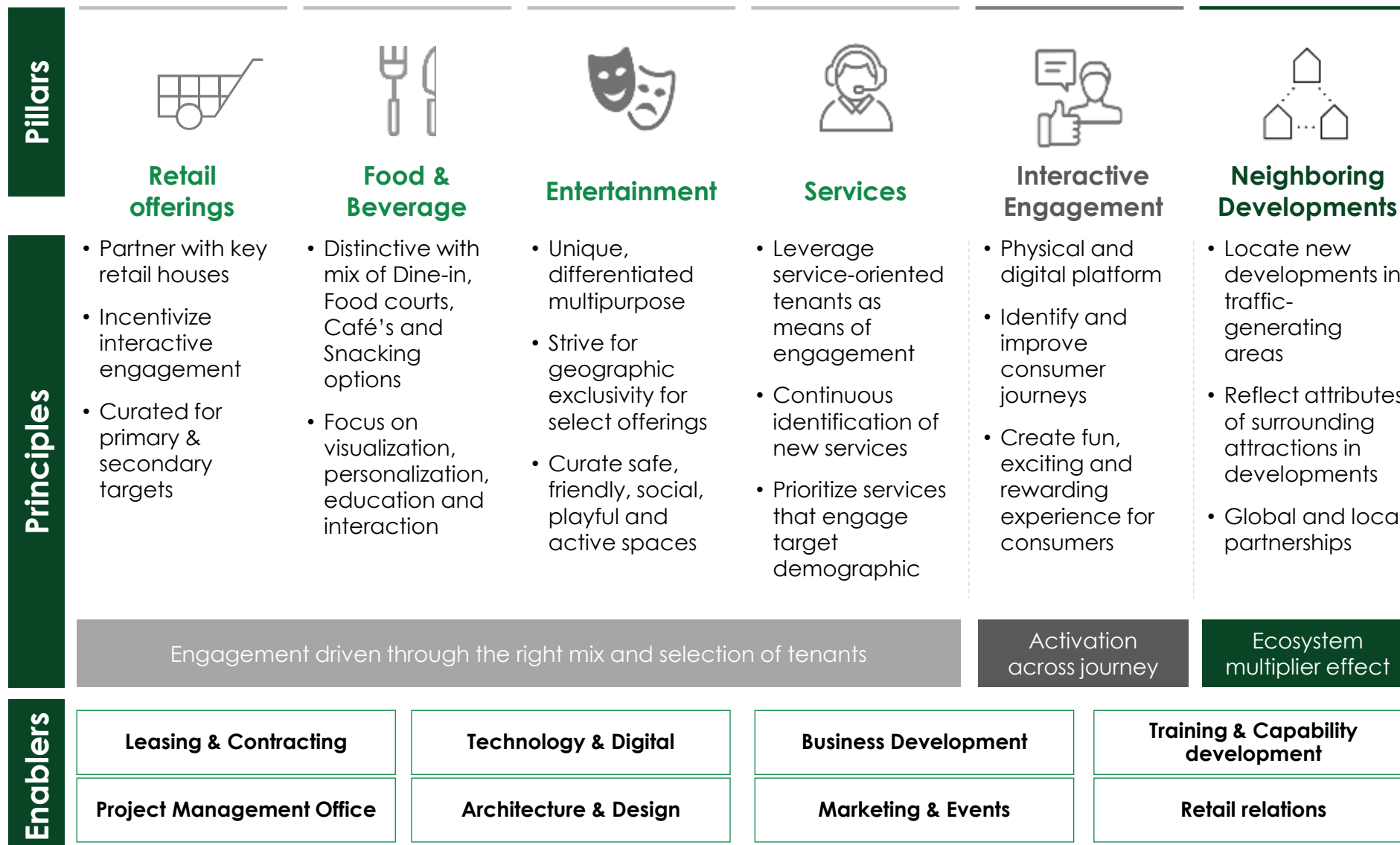
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

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 of the slide is a complex, abstract composition. On the left, a grayscale image of a human hand is visible, with fingers slightly spread. Overlaid on this and the rest of the image are various geometric elements. Two prominent green 3D shapes, resembling stylized chevrons or arrows, point upwards and to the right. These are surrounded by a network of thin, gray wireframe lines that create a sense of depth and structure. The overall color palette is muted, with grays, whites, and the vibrant green of the geometric shapes.

Operational Performance

Retail

	TYPE	# OF MALLS	GLA	TOTAL FOOTFALL
	Super Regional Malls	2	184k	13 million
	Regional Malls	1	47k	2.5 million
	Community Malls	4	27k	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:	21%
RevPAR:	SAR 115

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

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

Qubeck complex



Ongoing Investments

Al Jawhara 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 2022 |



West Jeddah Hospital

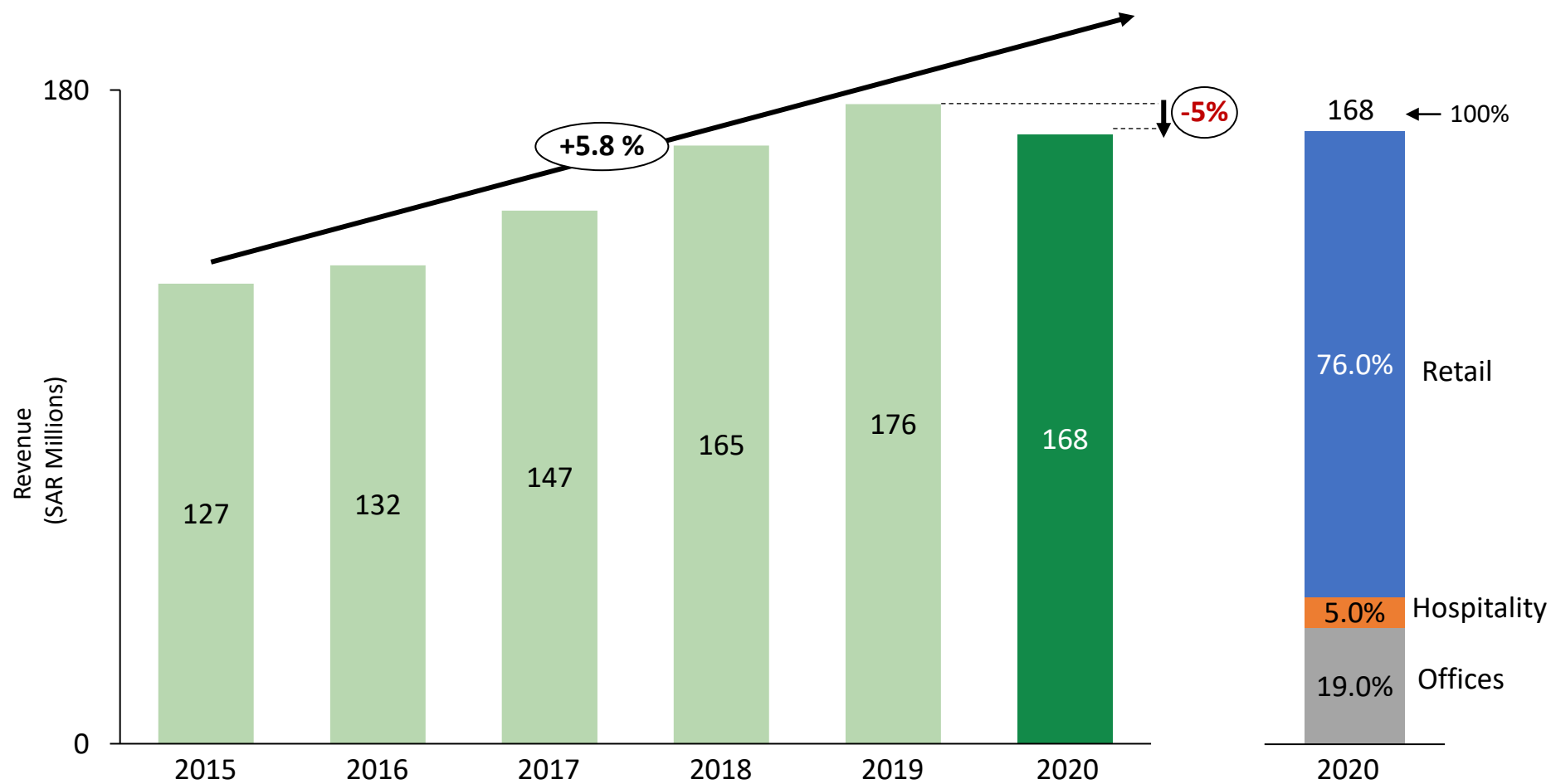
- | | |
|------------------------------|--|
| Location: | ▪ Jeddah |
| Type: | ▪ Healthcare |
| Area: | ▪ 30,251 sqm |
| Ownership: | ▪ West Jeddah Hospital Company (50% APC) |
| Total expected project cost: | ▪ SAR 1.6 billion (incl. land value) |
| Progress: | ▪ 15 % of total project |
| Expected Opening: | ▪ Q4 2023 |



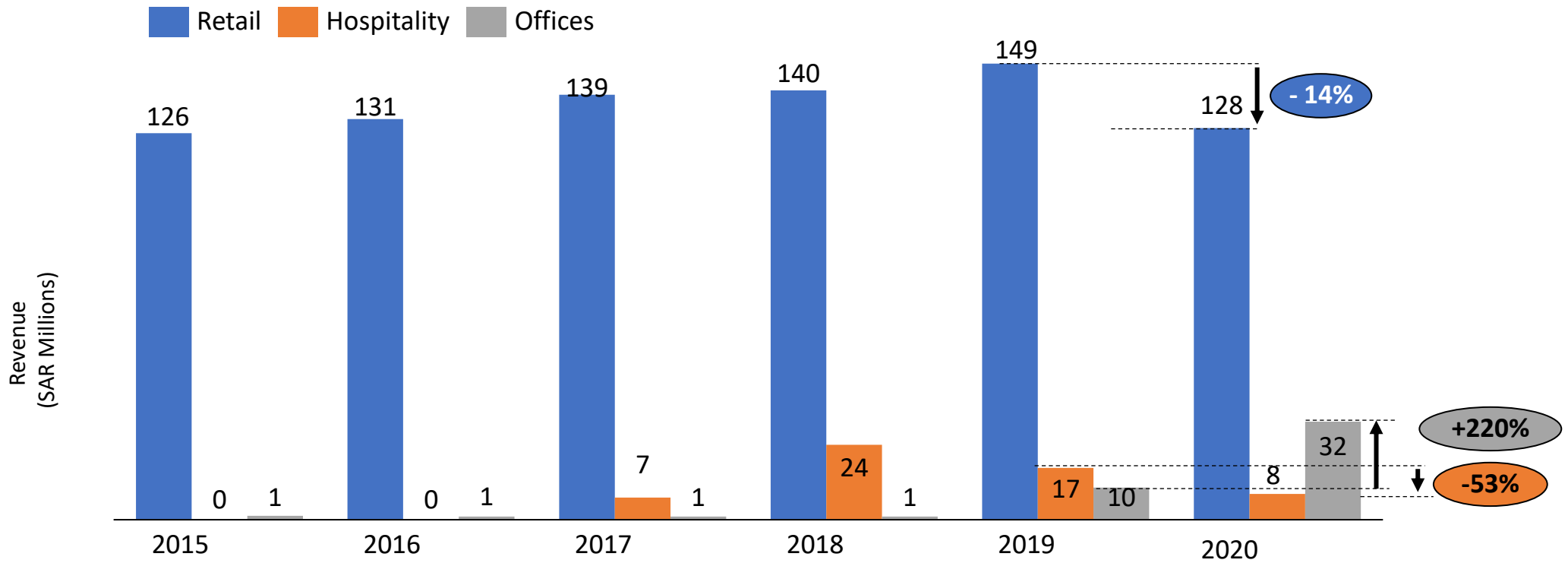
Financial Performance



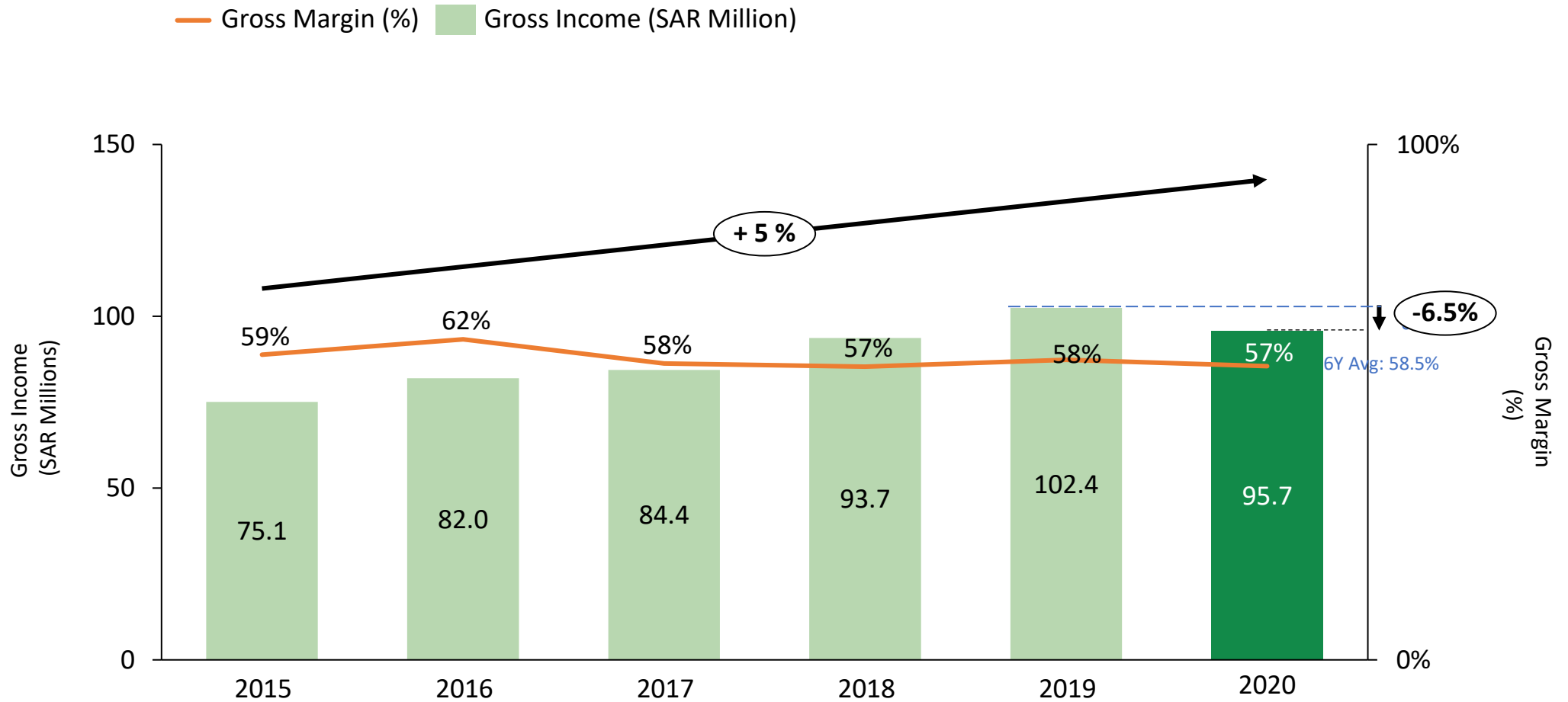
Revenue



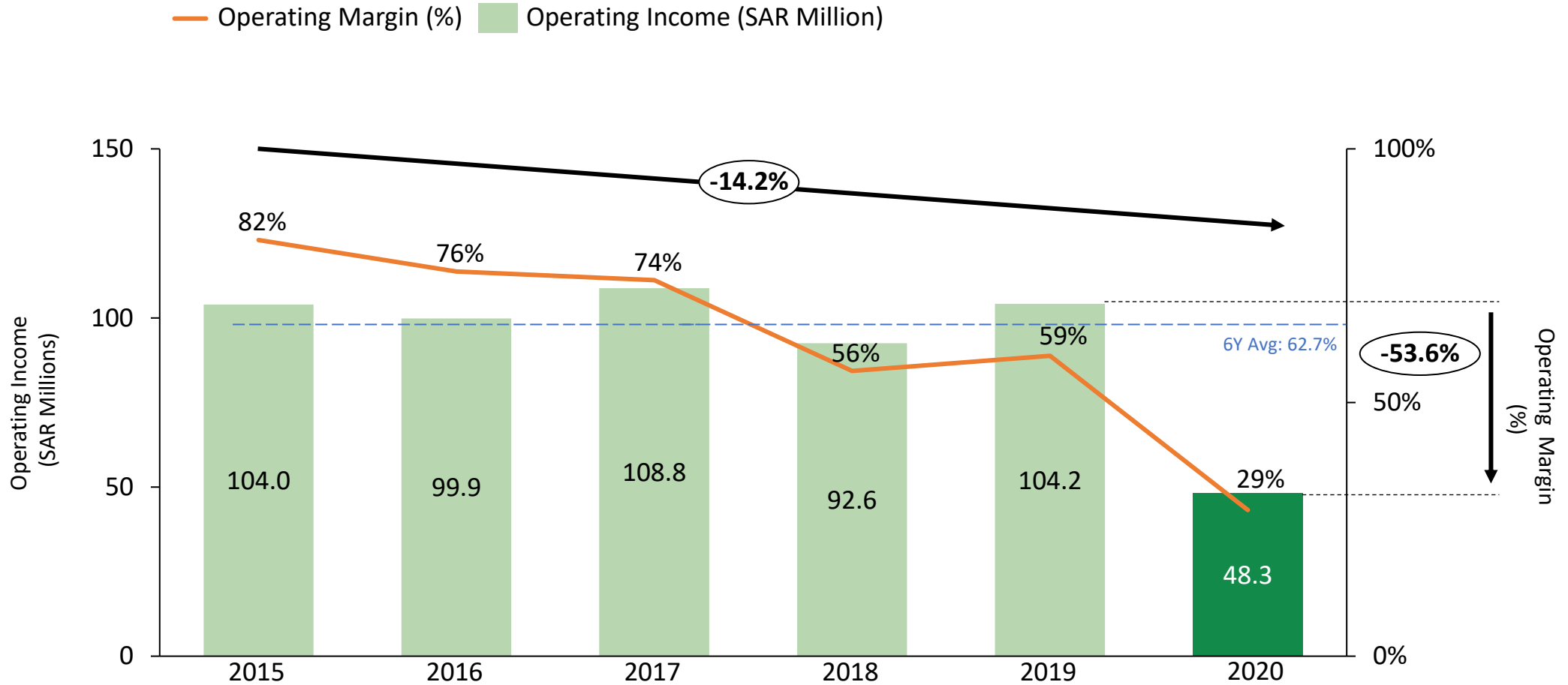
Revenue by Business Segment



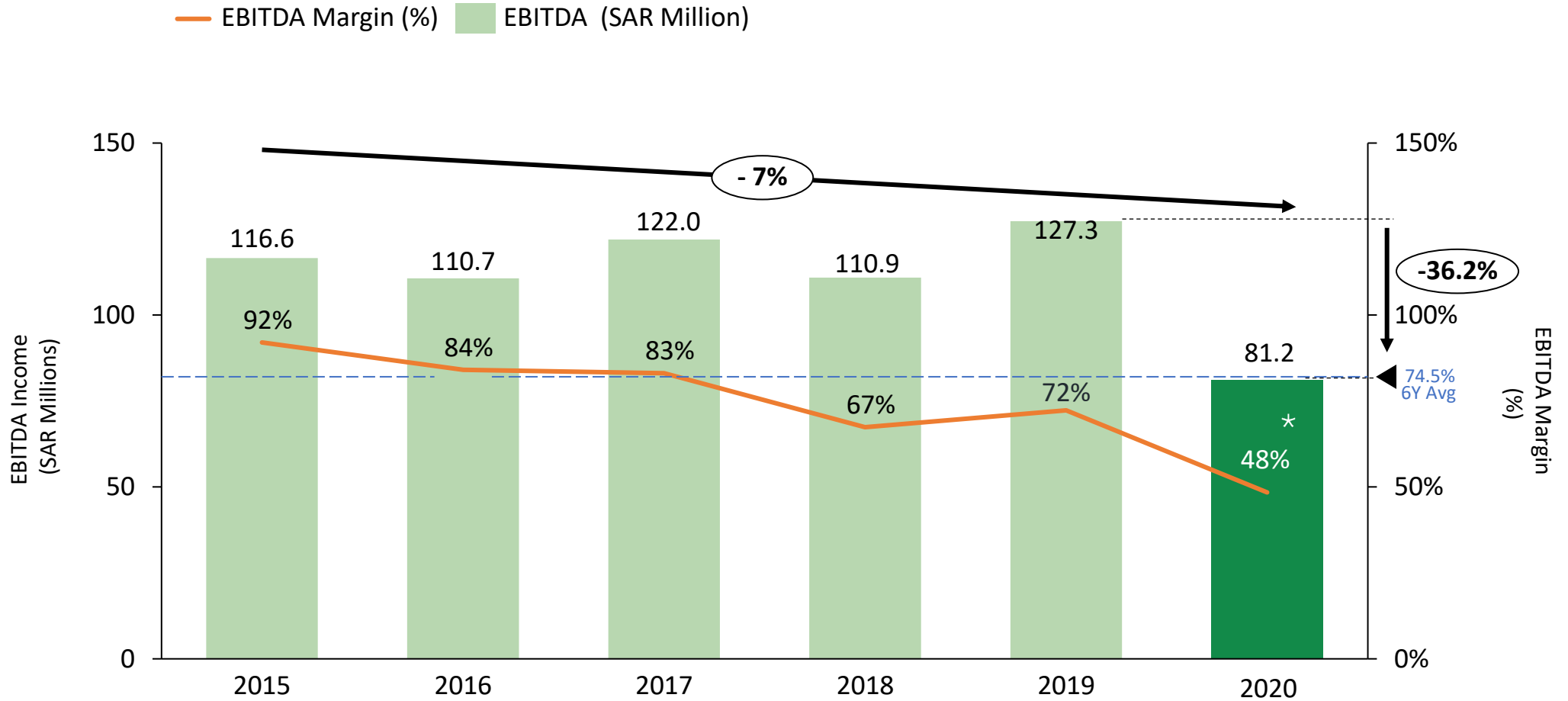
Gross Income & Margin



Operating Income & Margin

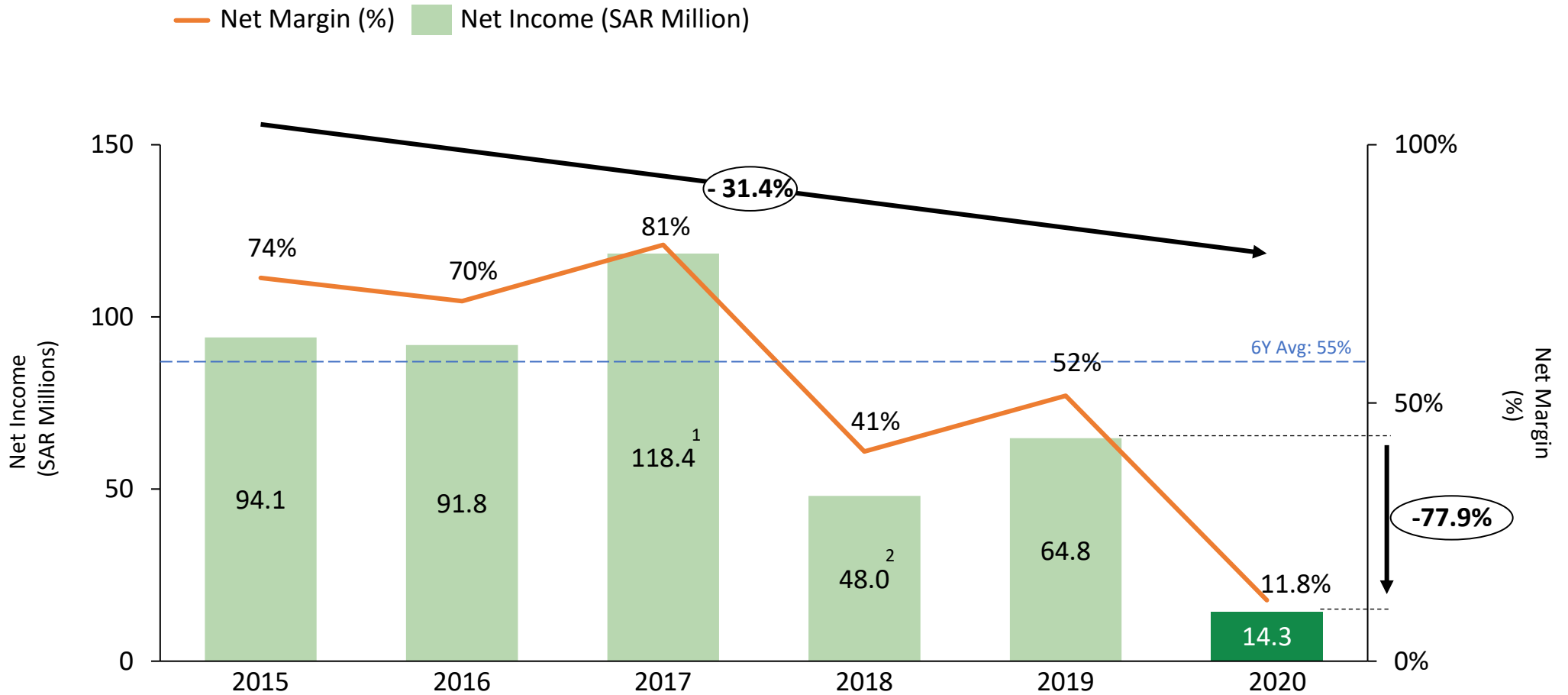


EBITDA & Margin



*Adjusted EBITDA ratio is 67% excluding impairment (32M)

Net Income (shareholders) & Margin

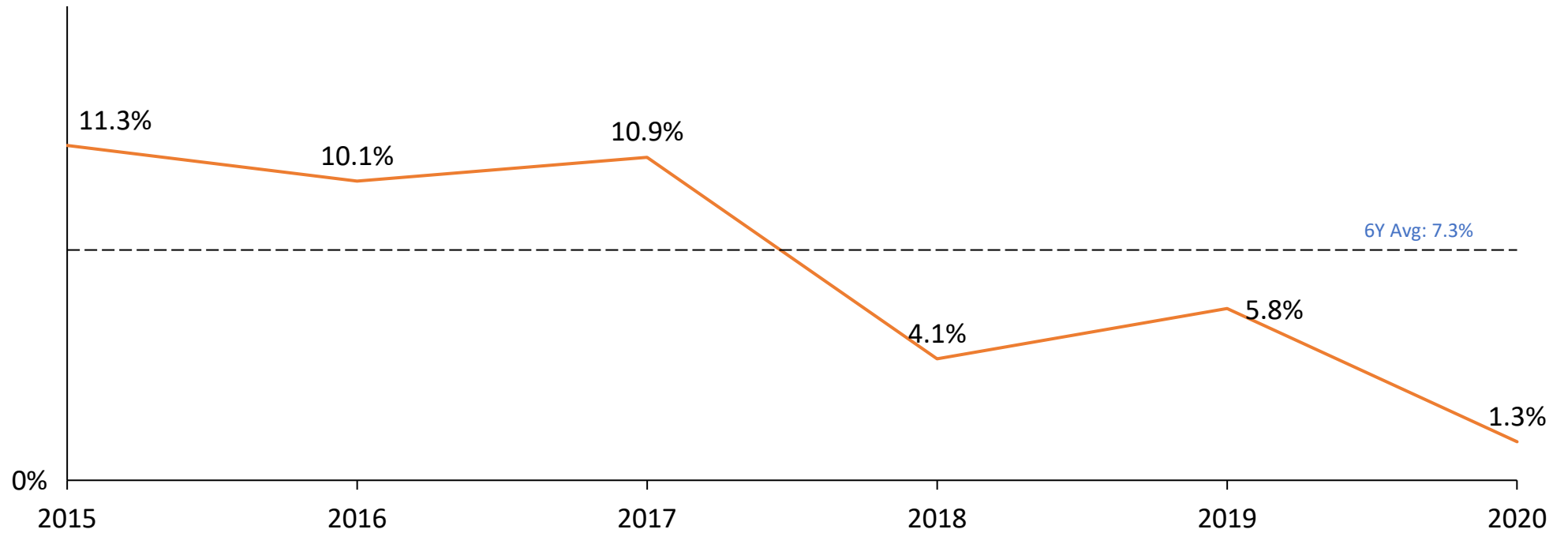


1 – Includes Extraordinary Capital Gain of SAR 22m

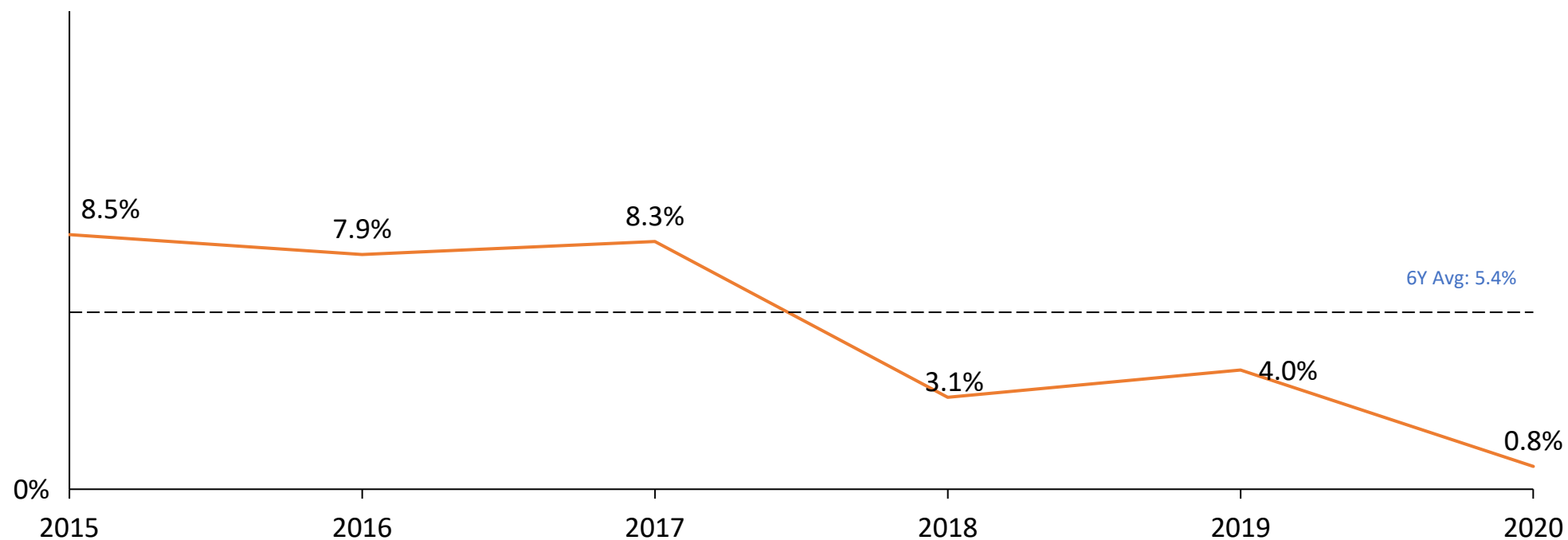
2 – Change in ownership of Alandalus Mall and Staybridge Suites from 100% to 68.73%

3 – Includes Impairment of SAR 32m

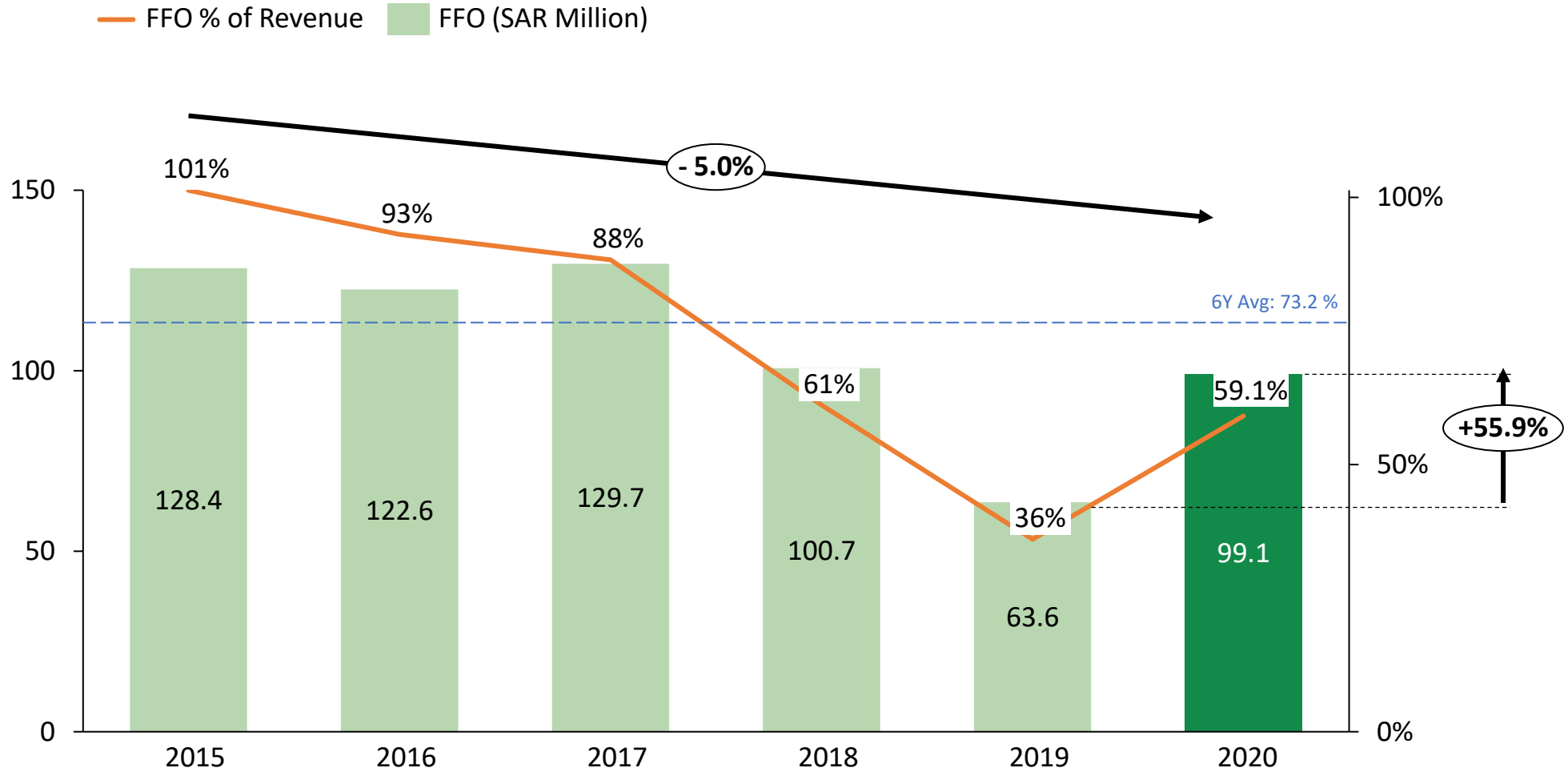
Return on Equity (ROE)



Return on Assets (ROA)

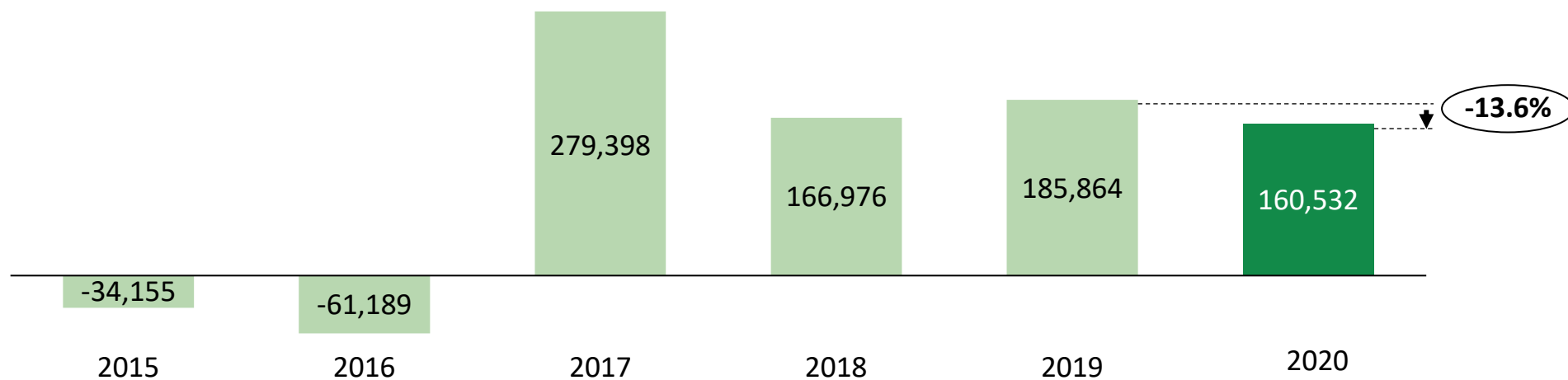


Funds From Operations (FFO)

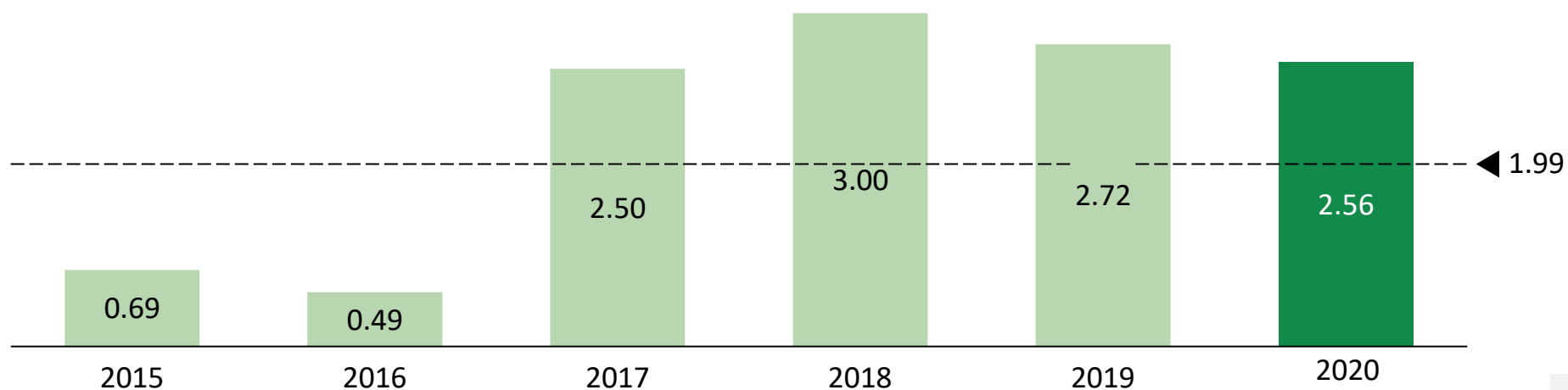


Liquidity

Net Working Capital

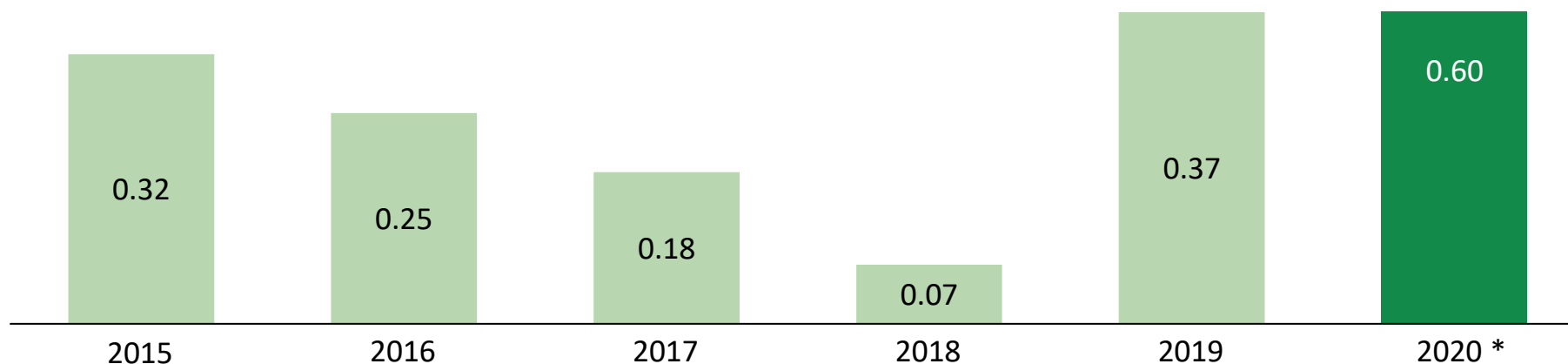


Current Ratio

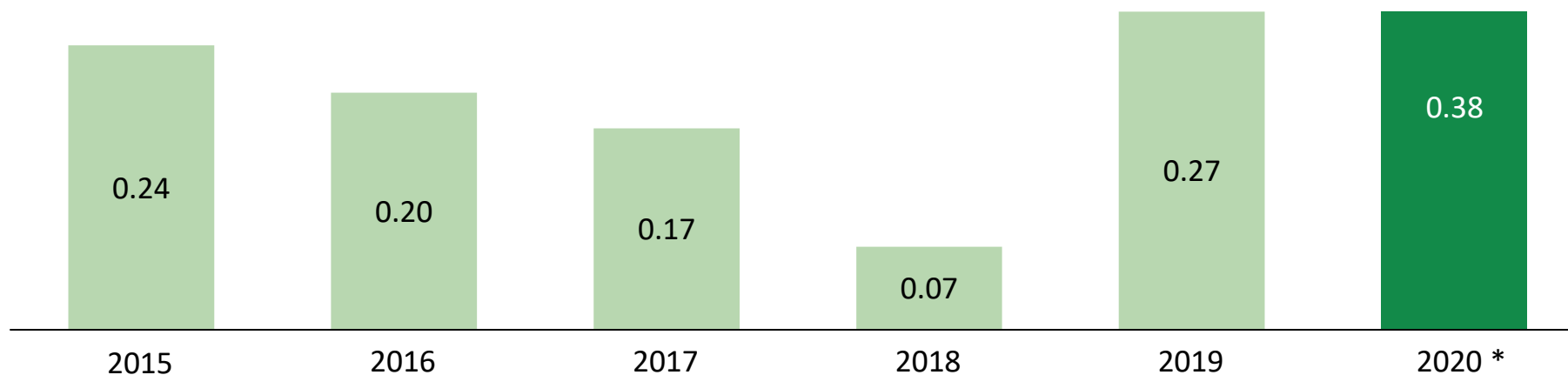


Leverage

Debt-Equity Ratio



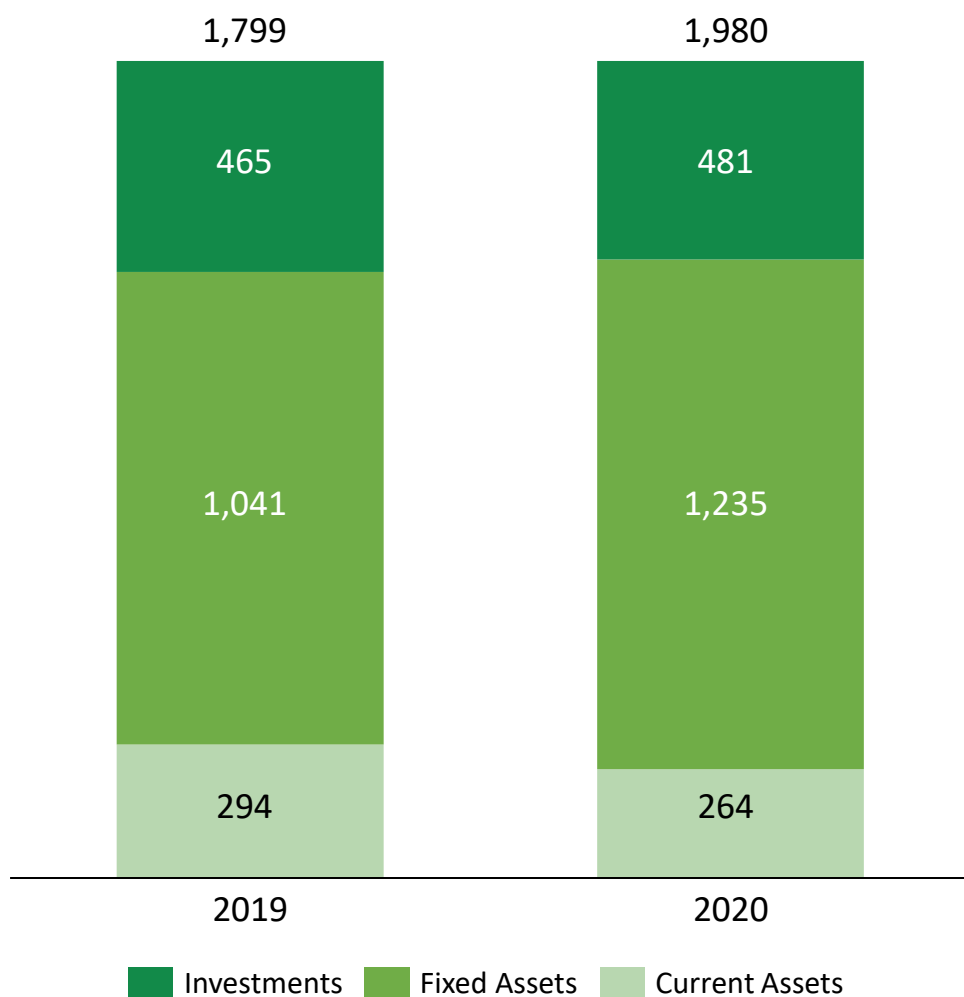
Debt-Assets Ratio



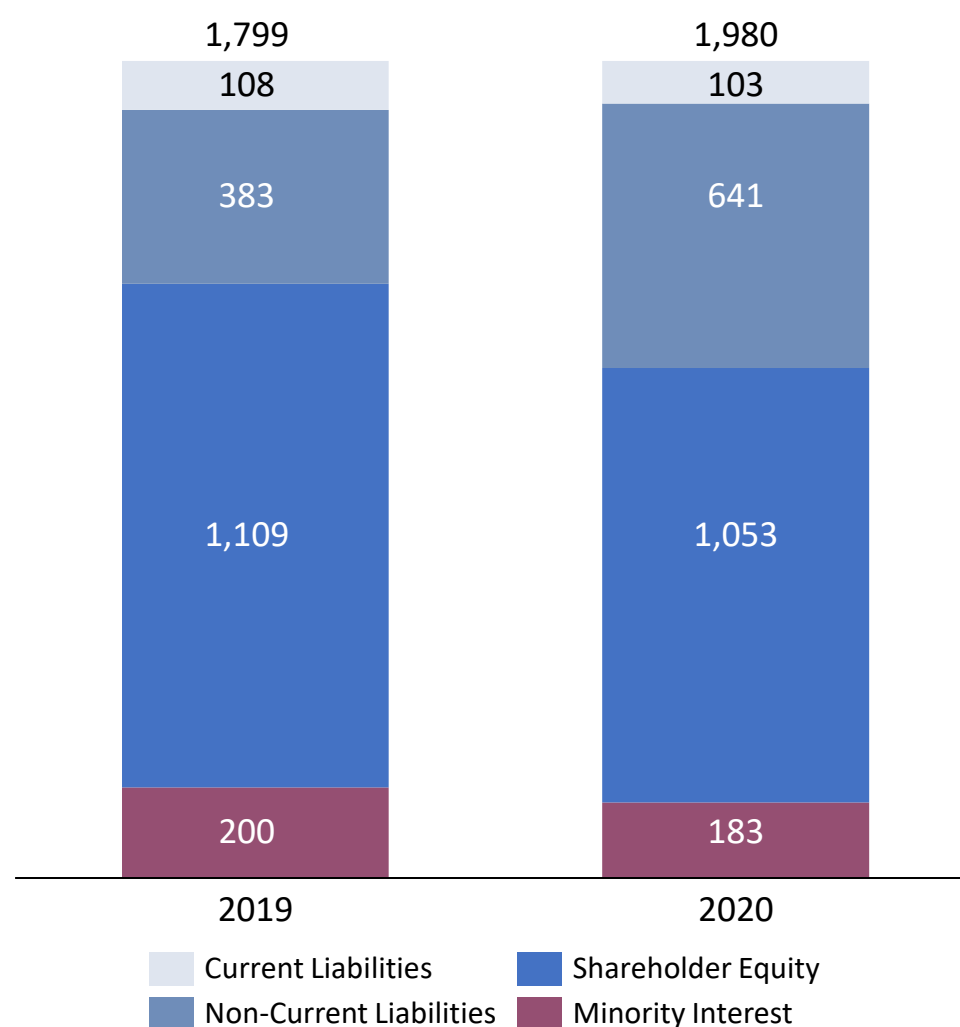
Note: * Debt-Equity ratio and Debt-Asset ratio would be 49% and 31%, respectively, if the impact of IFRS 16 is excluded

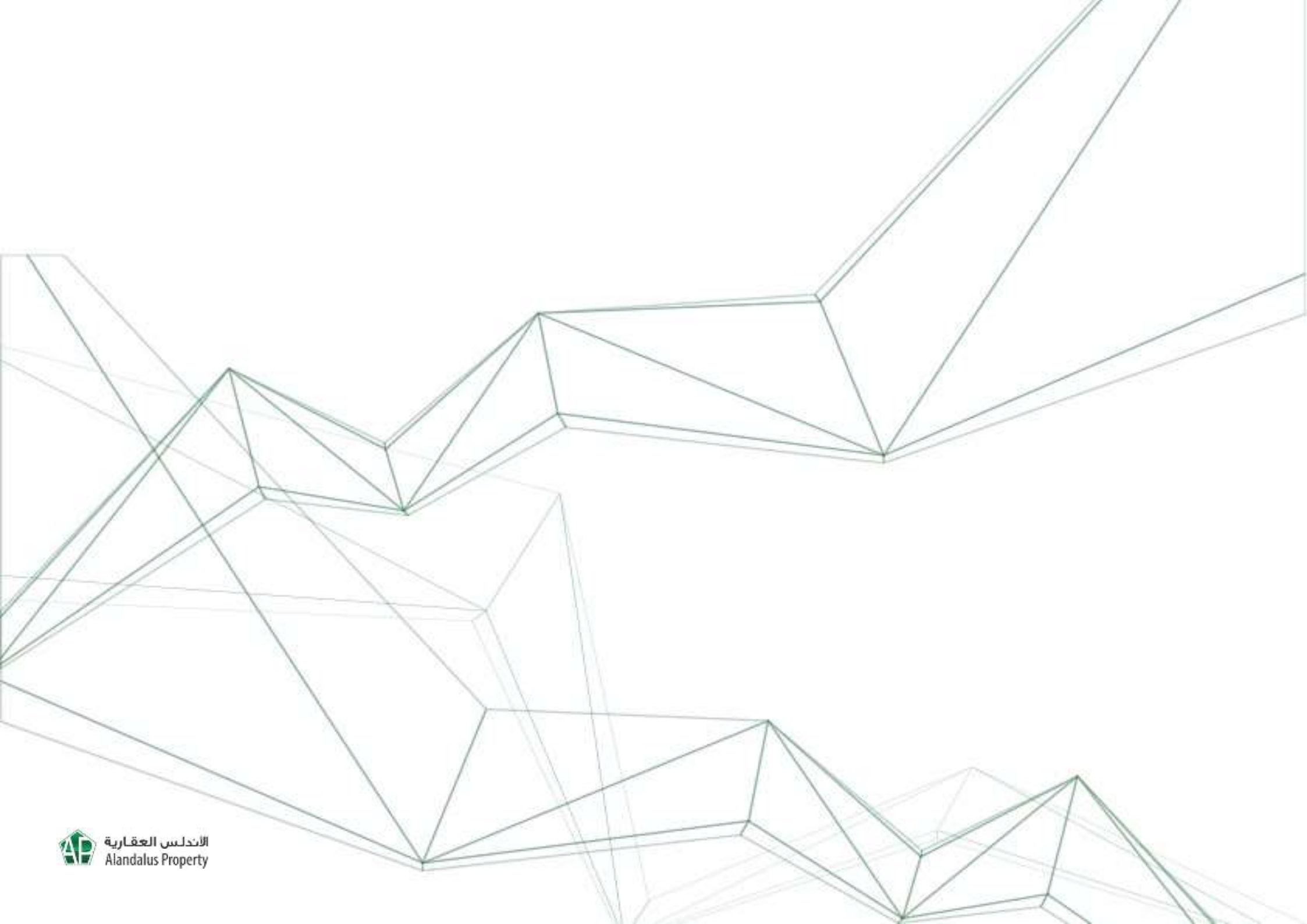
Consolidated Balance Sheet as at 31 Dec 2020

Total Assets (SAR million)



Total Liabilities & Equity (SAR million)





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