



Investor Presentation

Q2 2022



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



Q2 Performance at a Glance

7 m

Total Mall Footfall

107m

Revenue (SAR)

69%

Gross Profit Margin

96%

**Avg Occupancy Rate of
Regional Malls Portfolio**

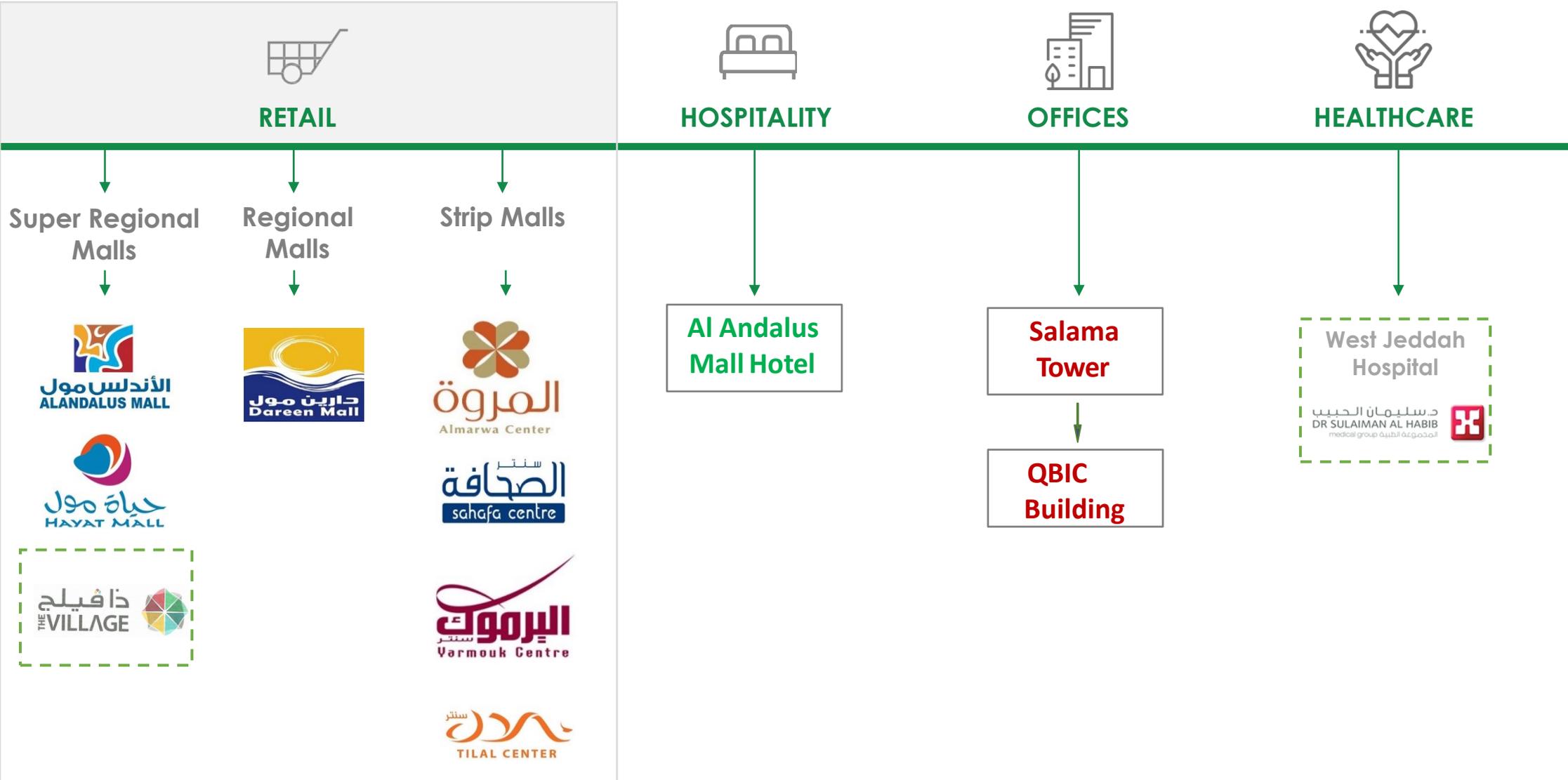
60%

Operating Profit Margin

76%

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



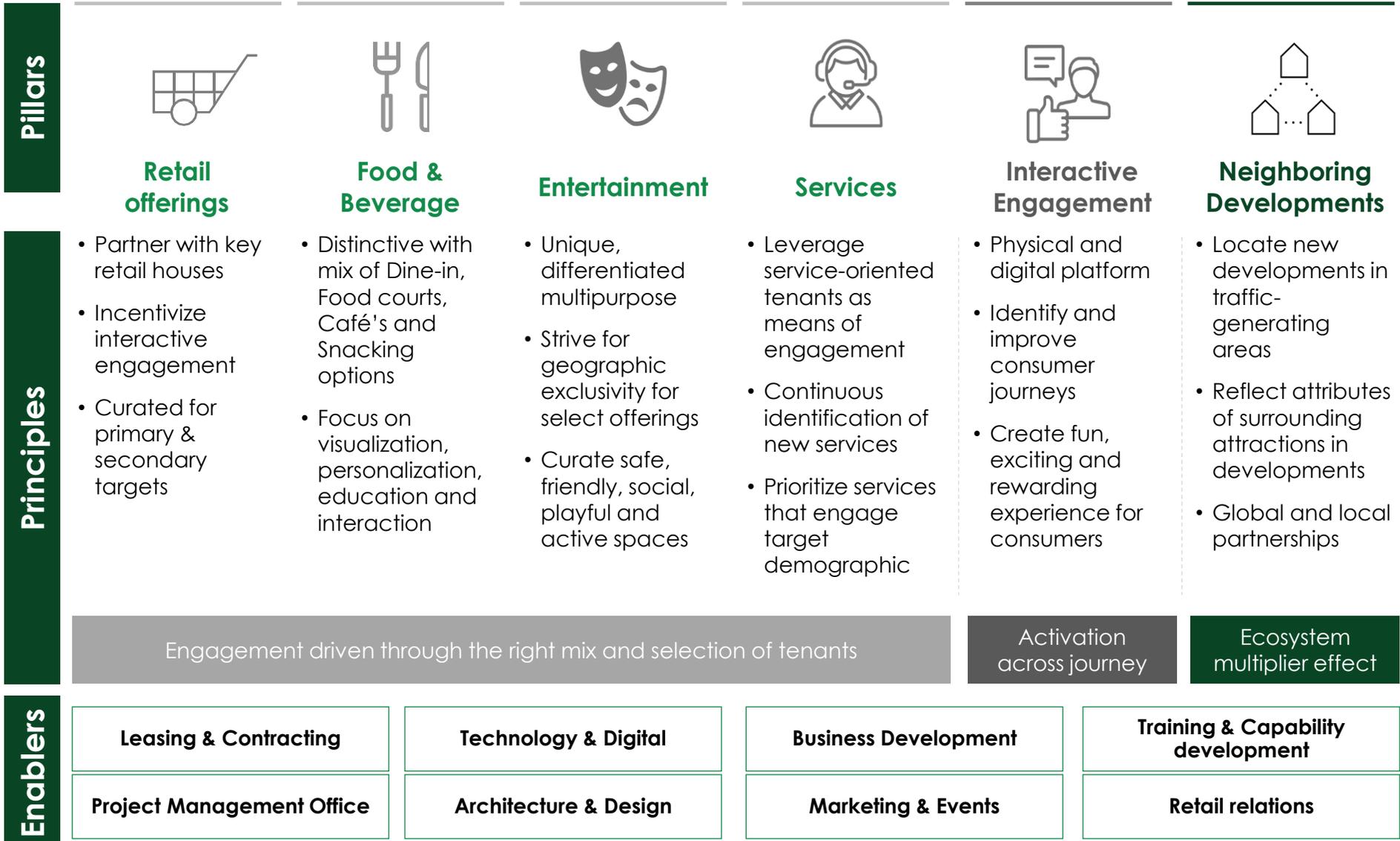
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

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



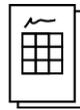
Commercial Principles

Assets should always be **operative**, never idle



Retail and hospitality properties developed as **standalone or mixed-use**; healthcare properties developed only as mixed-use

A **healthy balance sheet** with liquid assets and low leverage is important to optimally position the Company for new opportunities

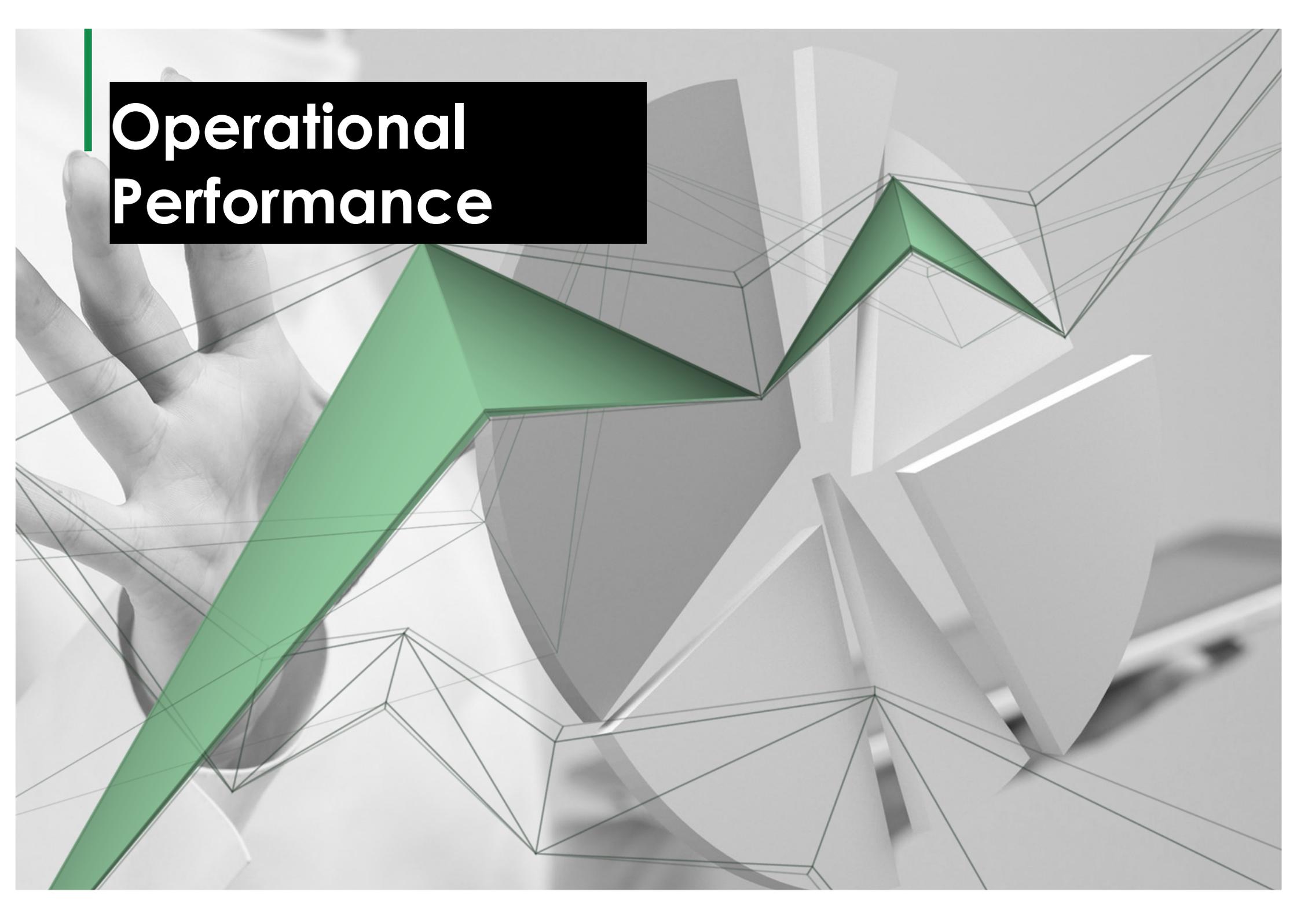


APC not vertically integrated with any clients (tenants) implying **stronger, healthier client relationships** built on trust and performance

Continuously study, identify, and **serve the needs of catchment areas**



Relationships are important. **Strategic partnerships** with the right partners deliver the best outcomes

A hand is shown holding a green 3D bar chart with three bars of increasing height. The background features a wireframe cube and a blurred laptop, suggesting a digital or data-driven environment. The text 'Operational Performance' is overlaid on a black box in the top left corner.

Operational Performance

Retail

	TYPE	# OF MALLS	GLA	TOTAL FOOTFALL
	Super Regional Malls	2	184k	5.3M
	Regional Malls	1	47k	1.7M
	Strip Malls	4	27k	N/A

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 2022



West Jeddah Hospital

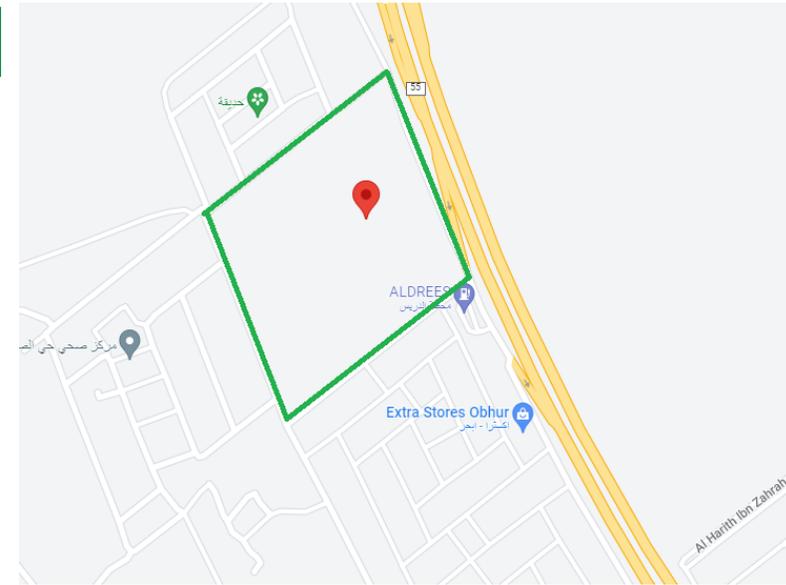
- Location: ▪ Jeddah
- Type: ▪ Healthcare
- Area: ▪ 30,251 sqm
- Ownership: ▪ West Jeddah Hospital Company (50% APC)
- Total expected project cost: ▪ SAR 1.6 billion (incl. land value)
- Progress: ▪ 29% of total project
- Expected Opening: ▪ Q4 2023



Ongoing Investments

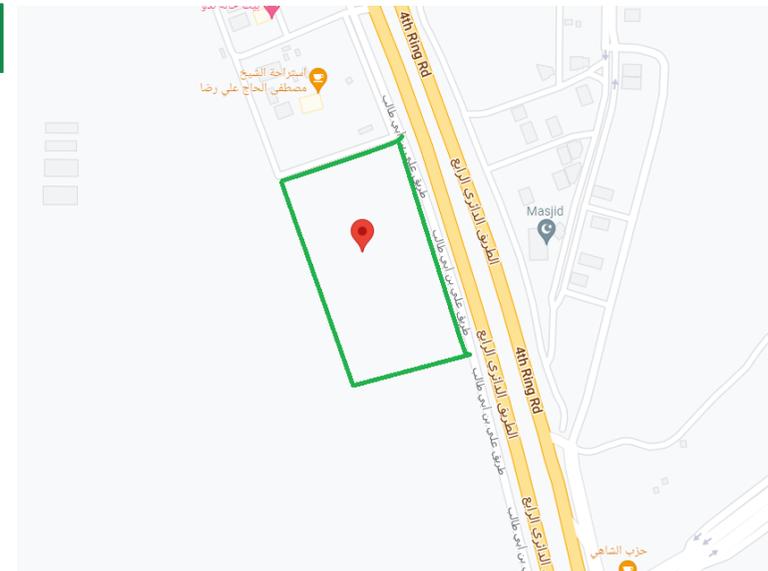
Al-Sawari District Land Project

- 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

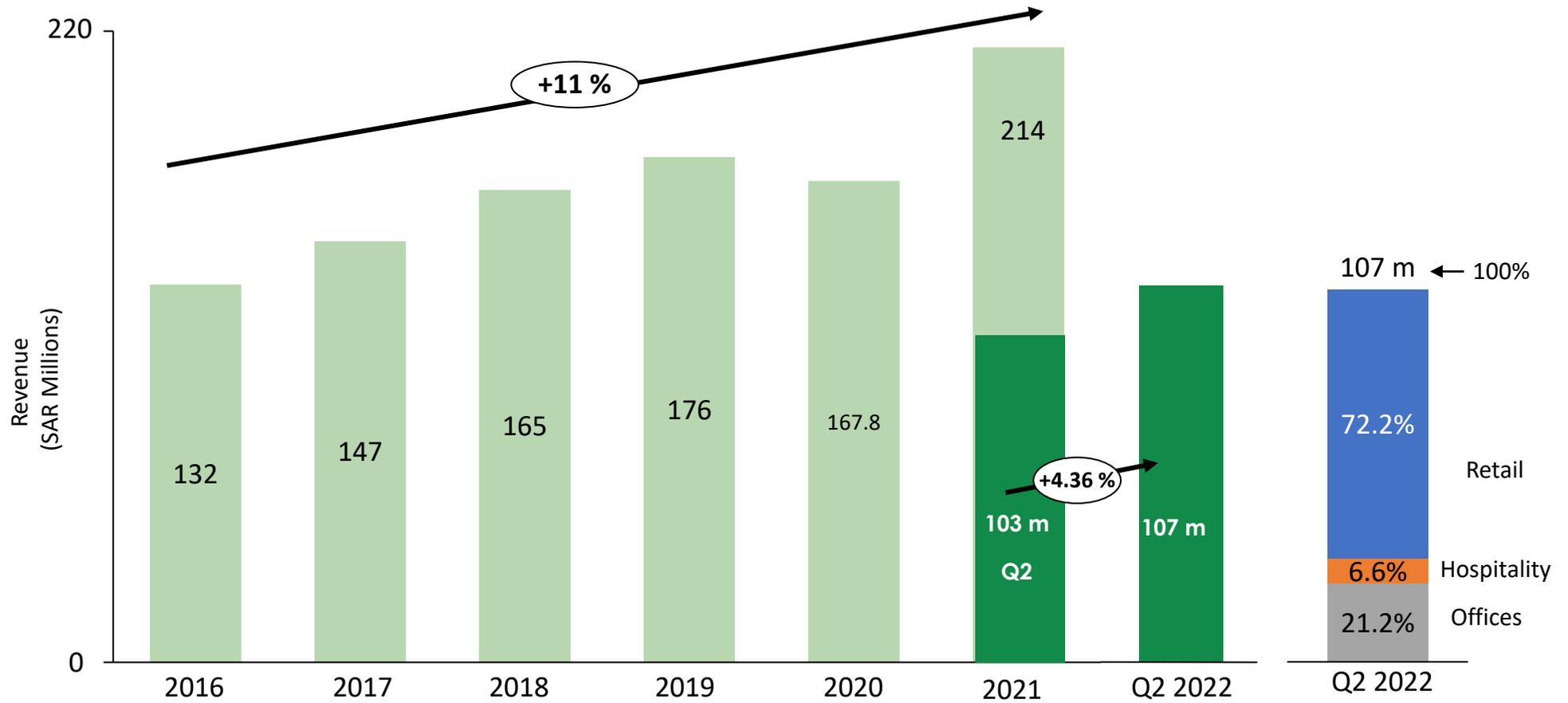
- Location:
- Jeddah
- Type:
- Adding an external space for food and beverage in addition to a parking building
- Area:
- 15000 m2
- Ownership:
- Owned by AlAhli REIT Fund (1) where APC owns 68.73% of its stakes
- Total expected project cost:
- SAR 131 Million
- Expected Opening:
- Q3 2024



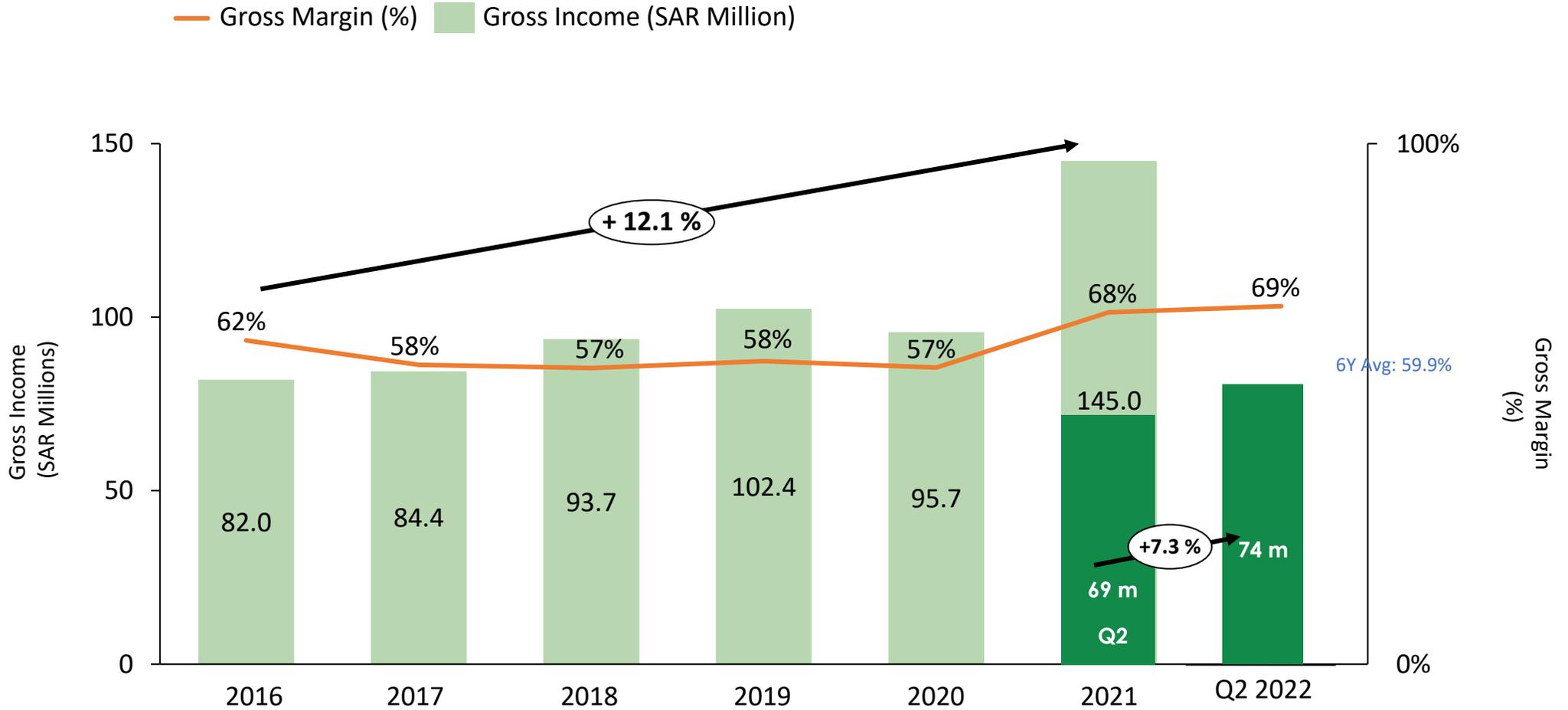
Financial Performance



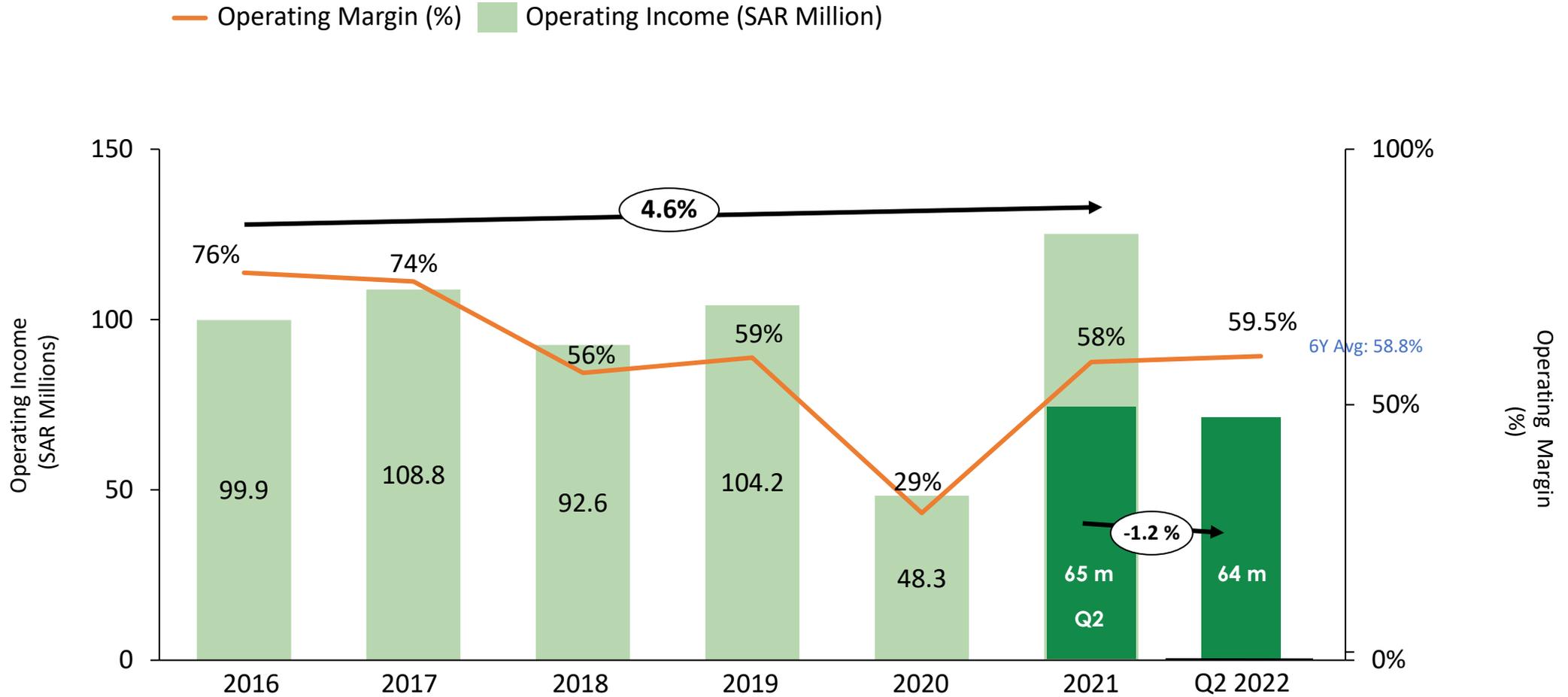
Revenue



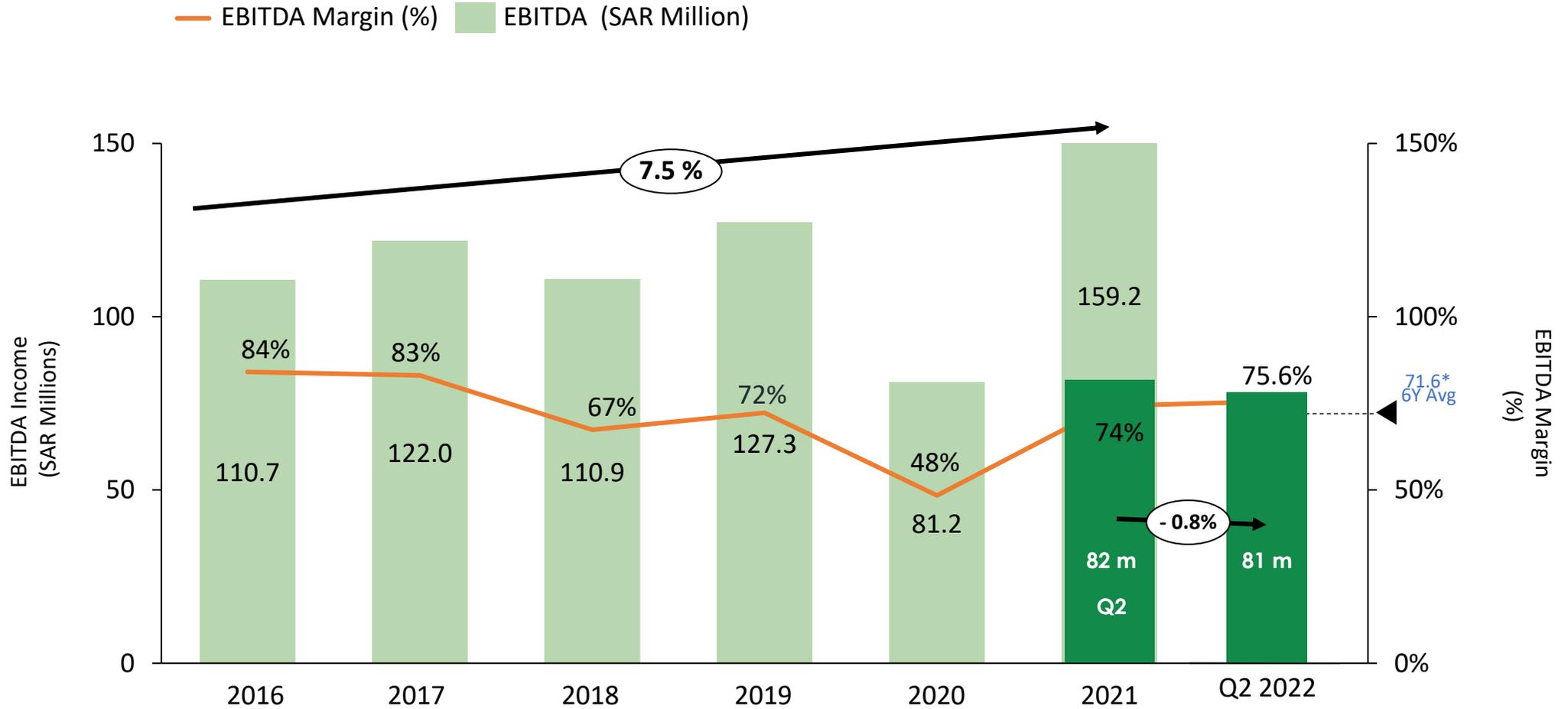
Gross Income & Margin



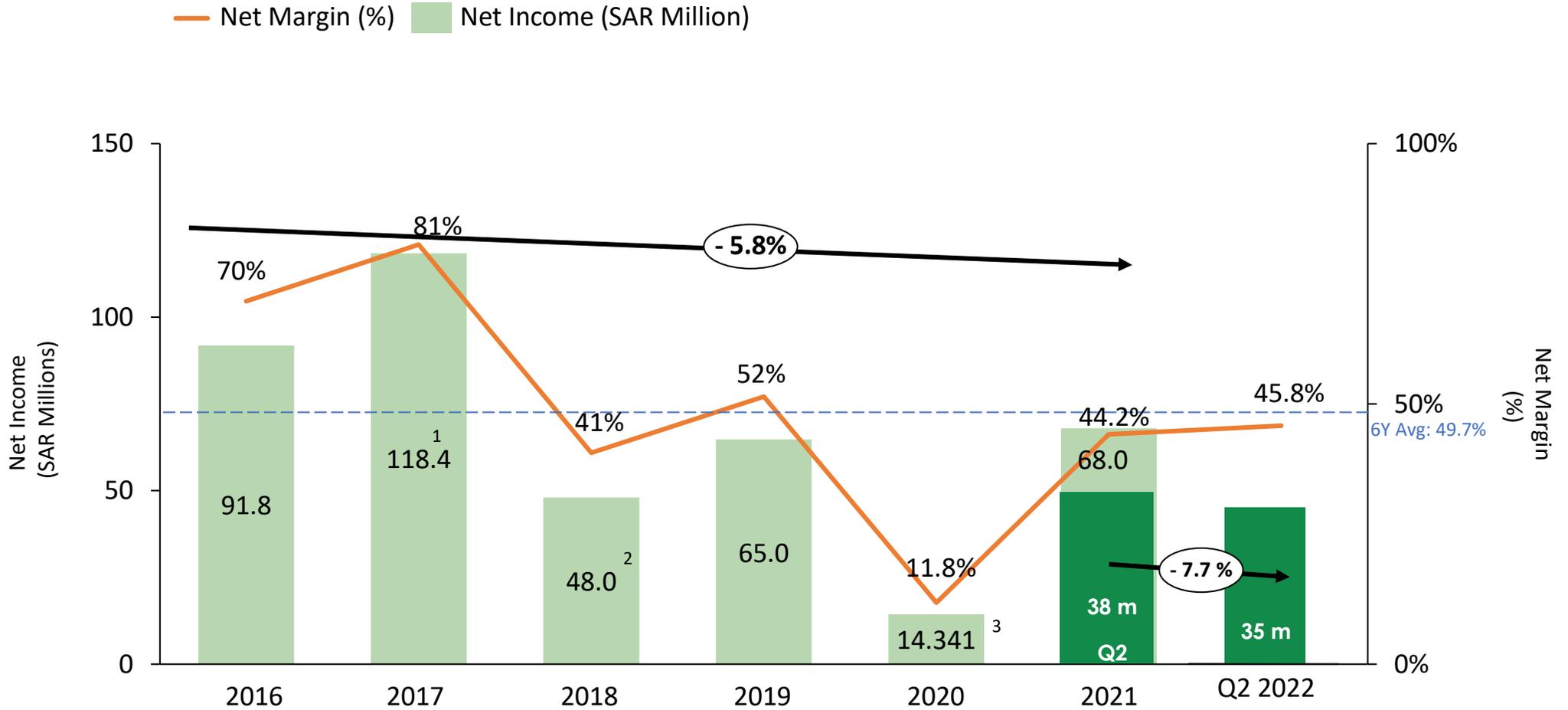
Operating Income & Margin



EBITDA & Margin



Net Income (shareholders) & Margin

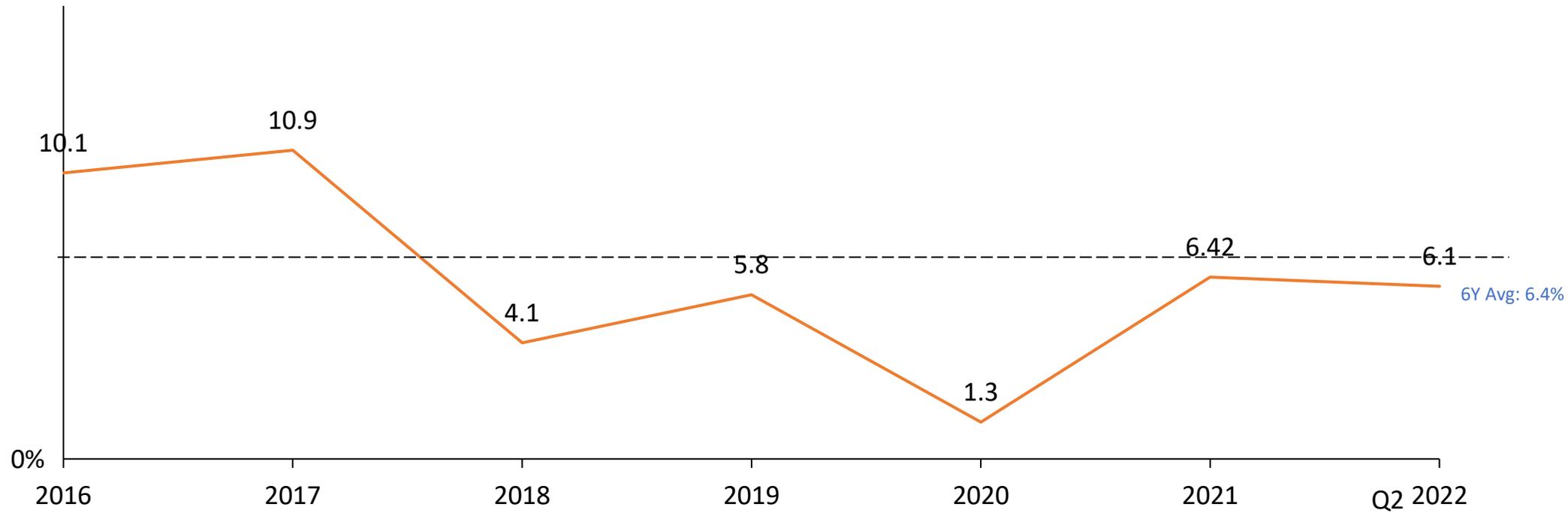


1 – Includes Extraordinary Capital Gain of SAR 22m

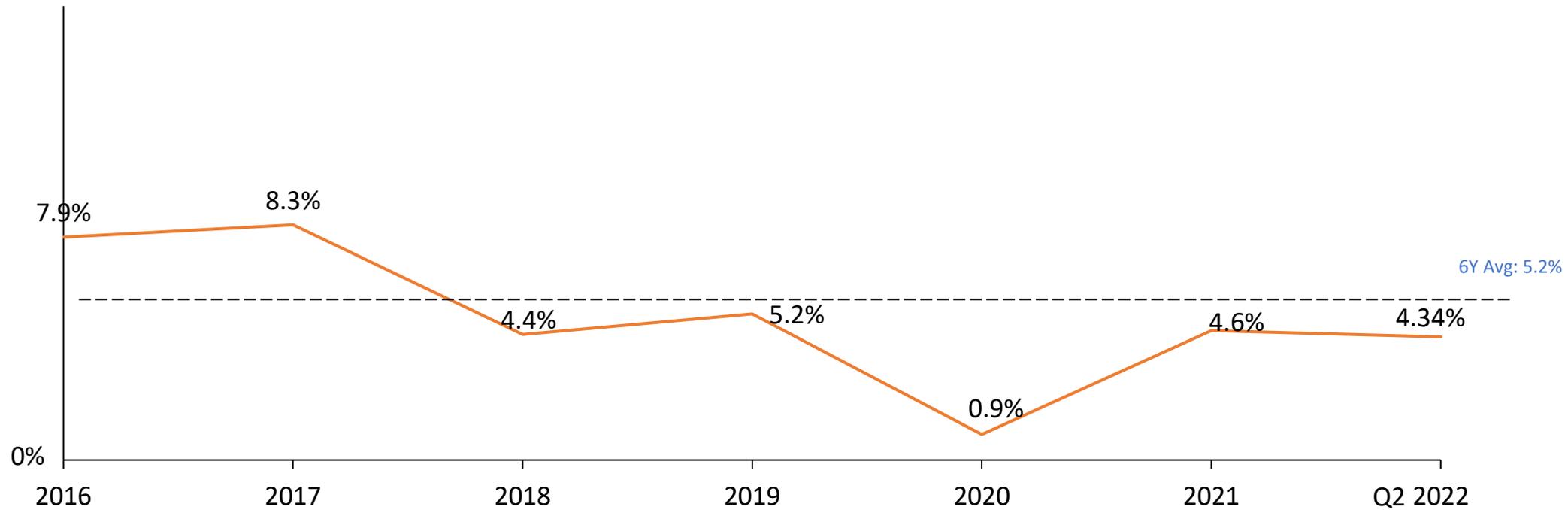
2 – Change in ownership of Alandalus Mall and Staybridge Suites from 100% to 68.73%

3 – Includes Impairment of SAR 32m

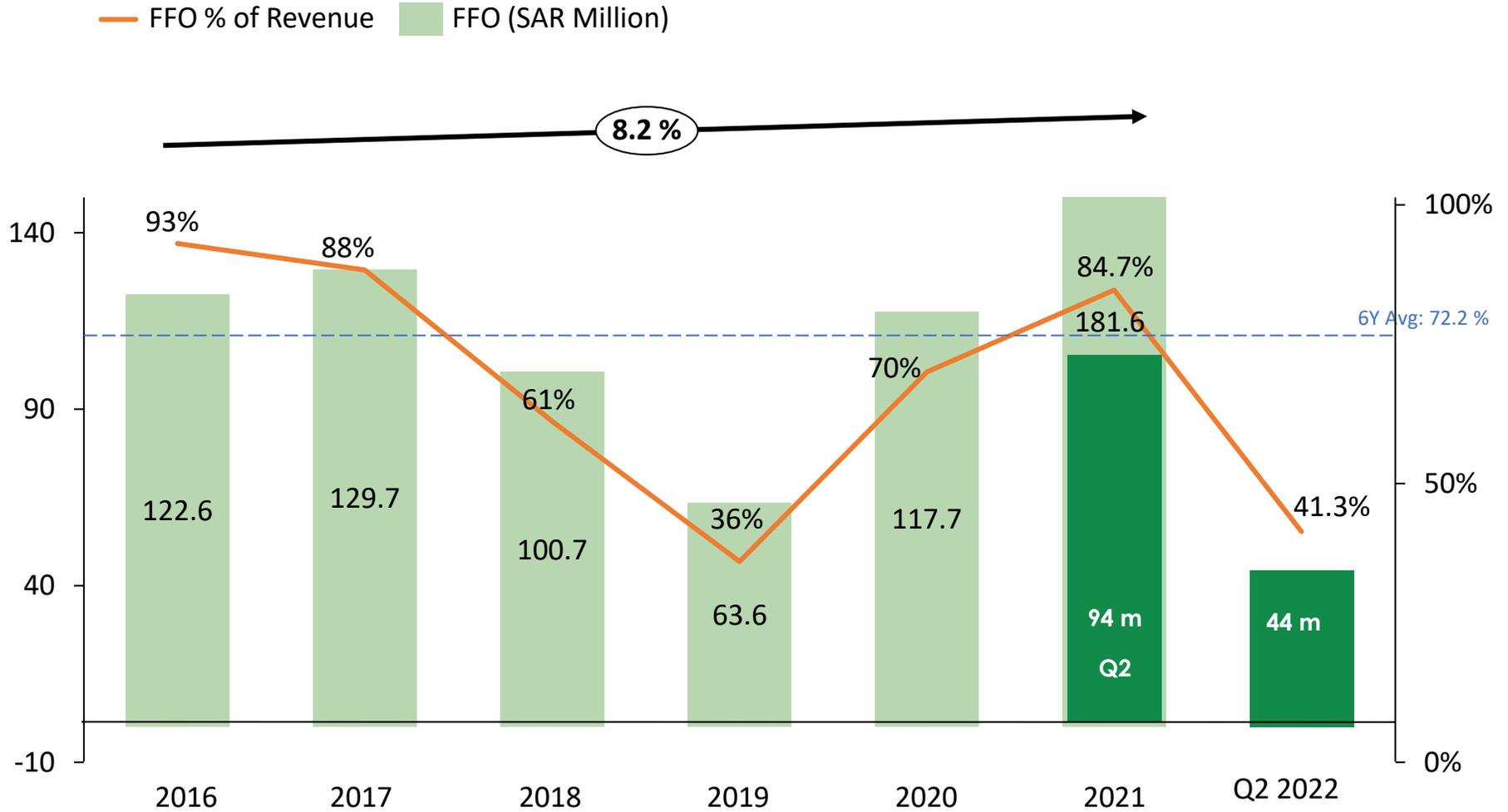
Return on Equity (ROE)



Return on Assets (ROA)

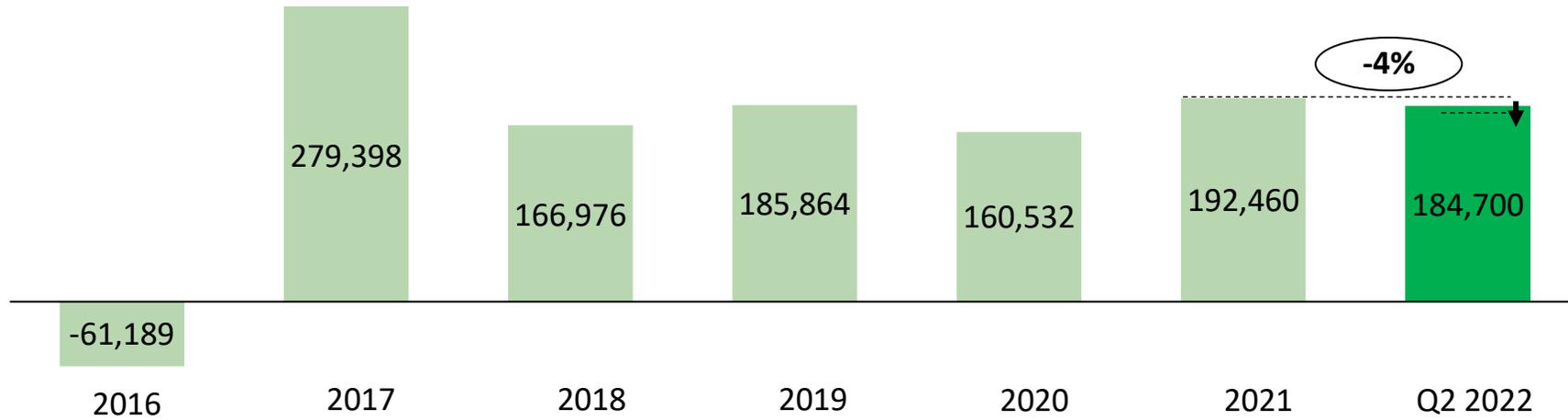


Funds From Operations (FFO)

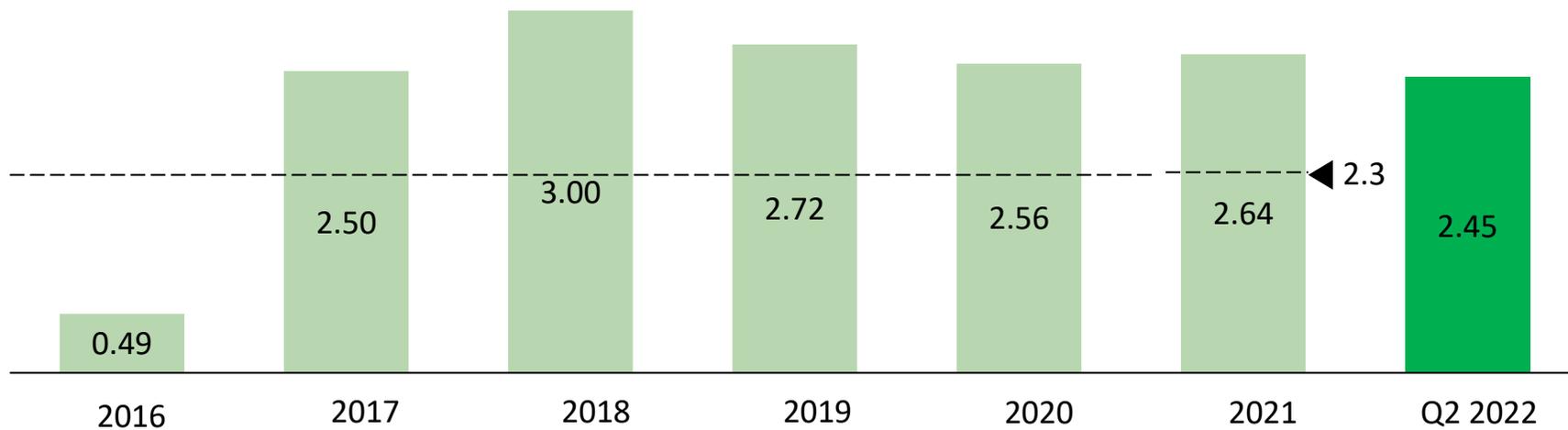


Liquidity

Net Working Capital

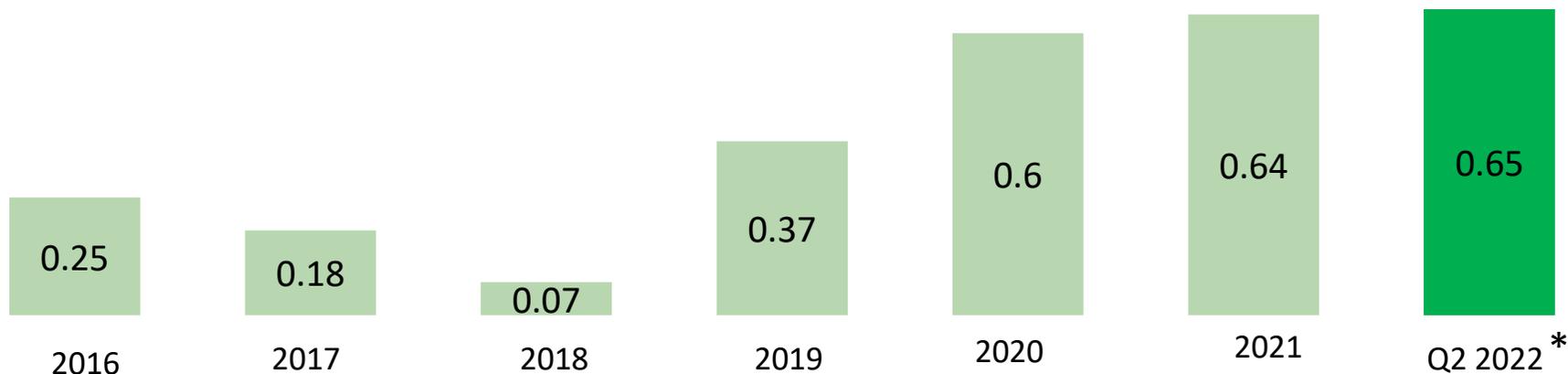


Current Ratio

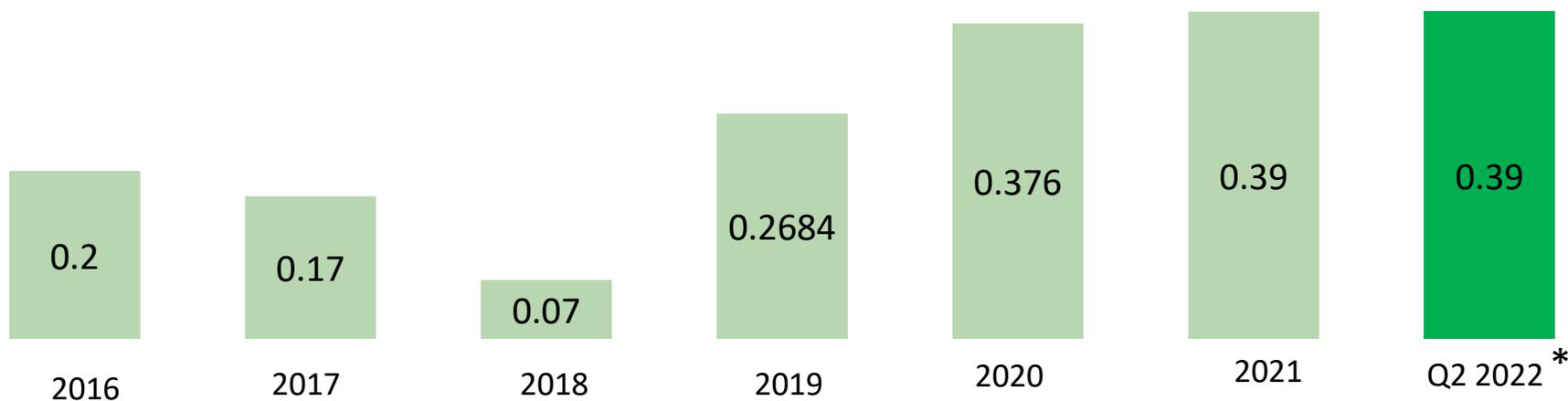


Leverage

Debt-Equity Ratio



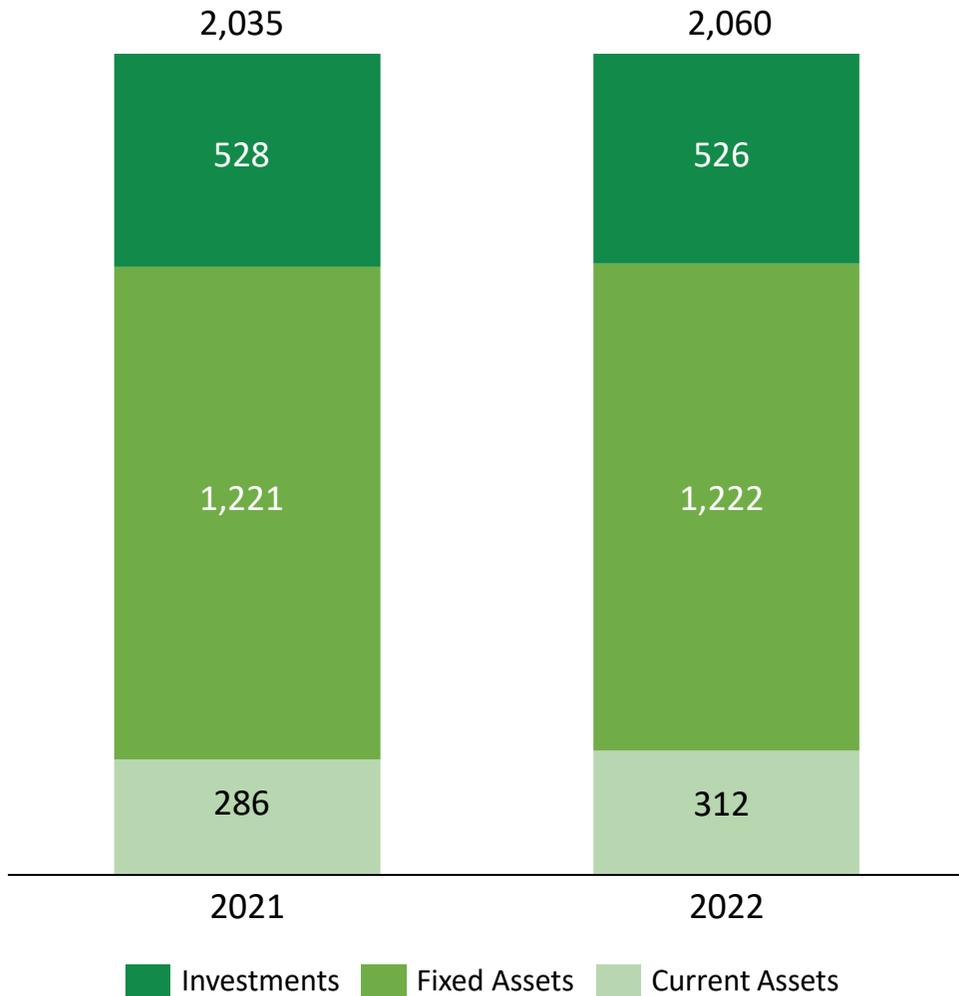
Debt-Assets Ratio



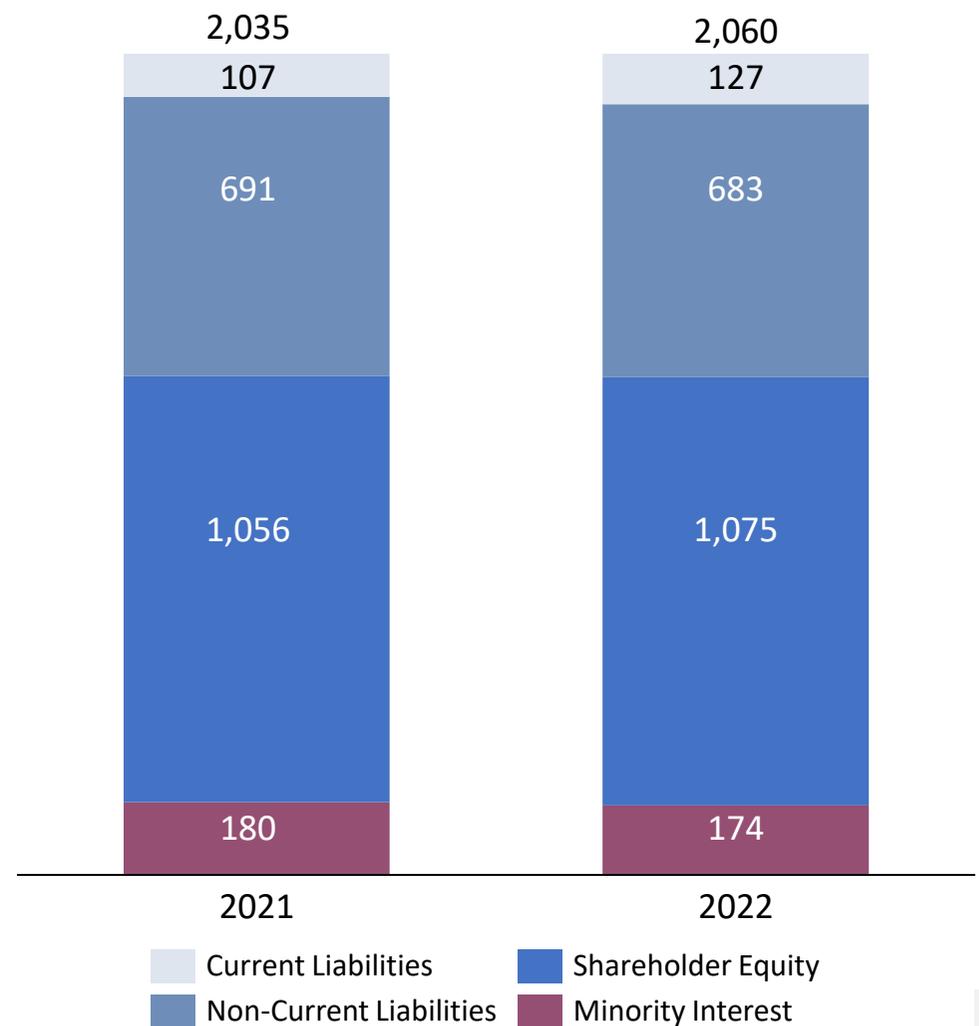
Note: * Debt-Equity ratio and Debt-Asset ratio would be 55% and 33%, respectively, if the impact of IFRS 16 is excluded

Consolidated Balance Sheet as at 30 June 2022

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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