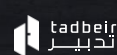
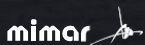




RETAL

A Pioneer Real Estate Developer in Saudi Real Estate

1Q 2023 Earnings Presentation
May 24, 2023



Agenda



AGENDA

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1Q-2023 in Review

1Q-2023 Key Financial & Operational Highlights



(1) Includes both ongoing and upcoming projects (

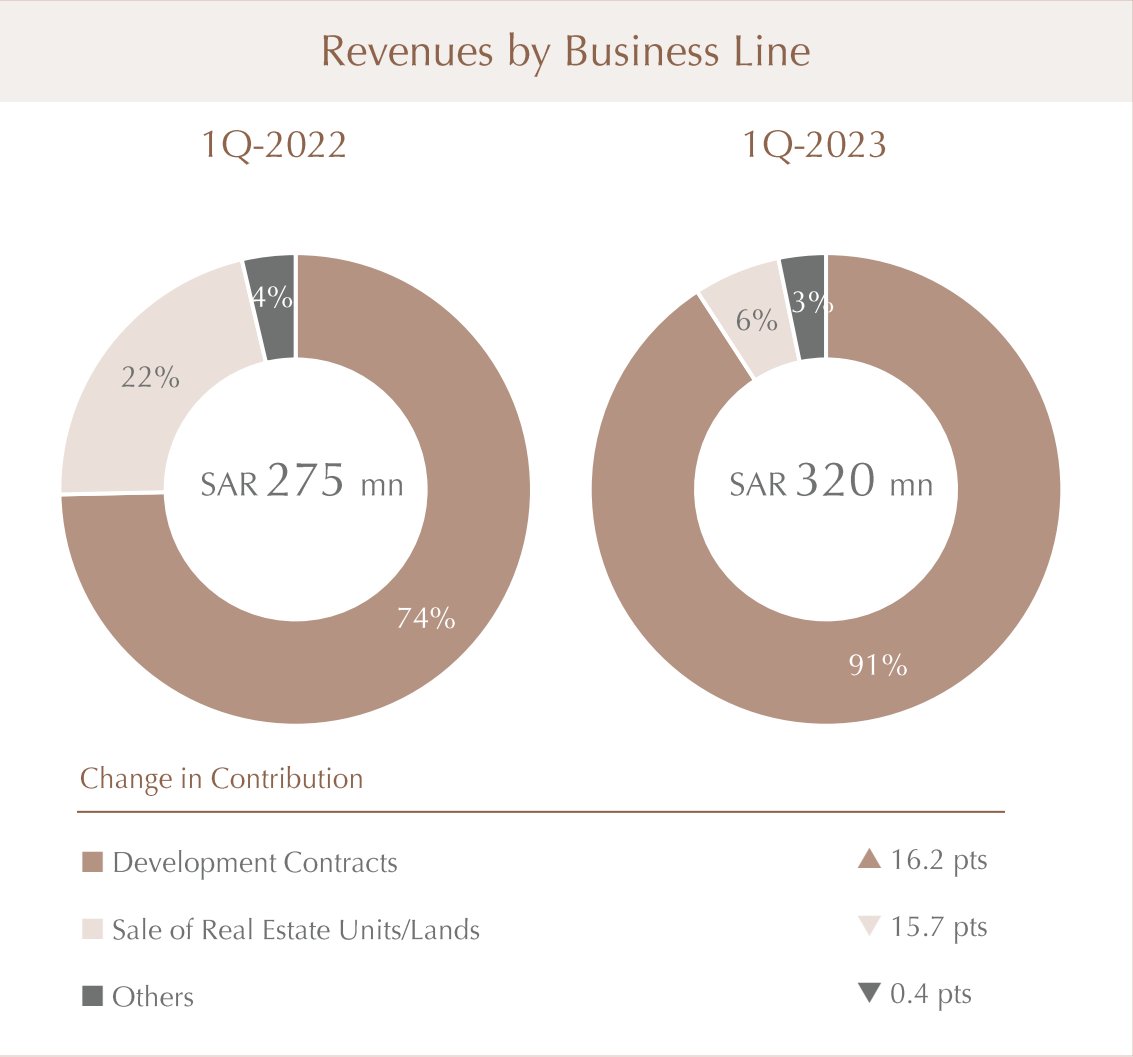
A modern office interior with a high ceiling, exposed ductwork, and track lighting. On the right, a large textured wall features the motivational phrase "TOGETHER EVERYONE ACHIEVES MORE.." in large, 3D, metallic letters. To the left of the wall is a black metal mesh screen. The floor is covered in a light-colored carpet. In the background, glass-walled offices are visible, containing desks, chairs, and potted plants. A red carpet runner is on the floor. In the foreground, there are some colorful, geometric ottomans.

**TOGETHER
EVERYONE
ACHIEVES
MORE..**

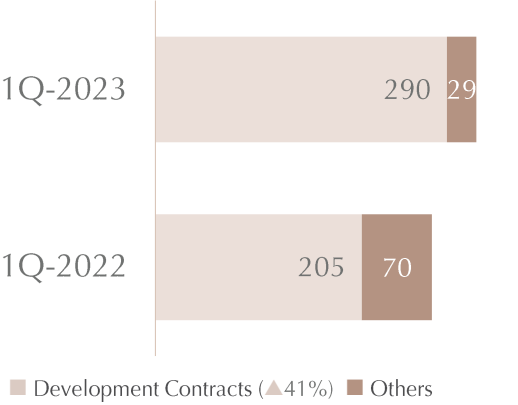
Financial Review

FINANCIAL HIGHLIGHTS

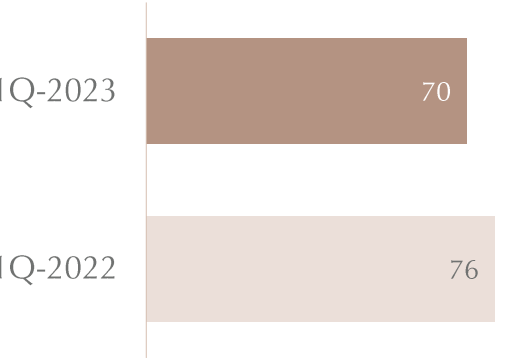
Key Income Statement Highlights



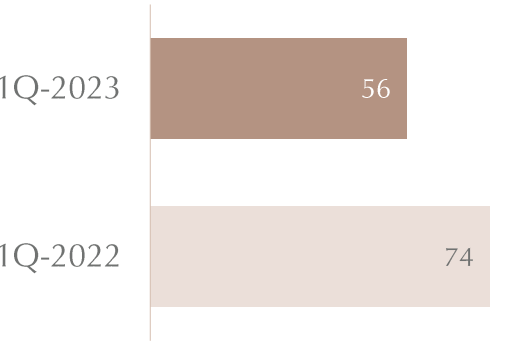
Revenues (SAR mn) | ▲16.2% YoY



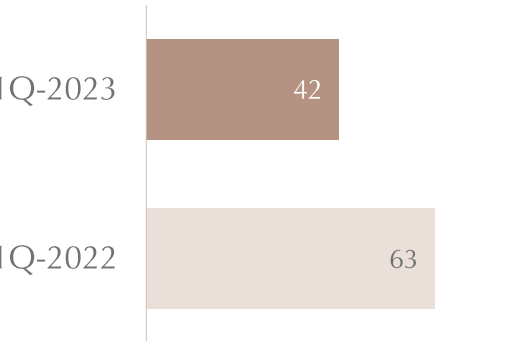
Gross Profit (SAR mn) | 21.9% Margin



EBITDA (SAR mn) | 17.6% Margin

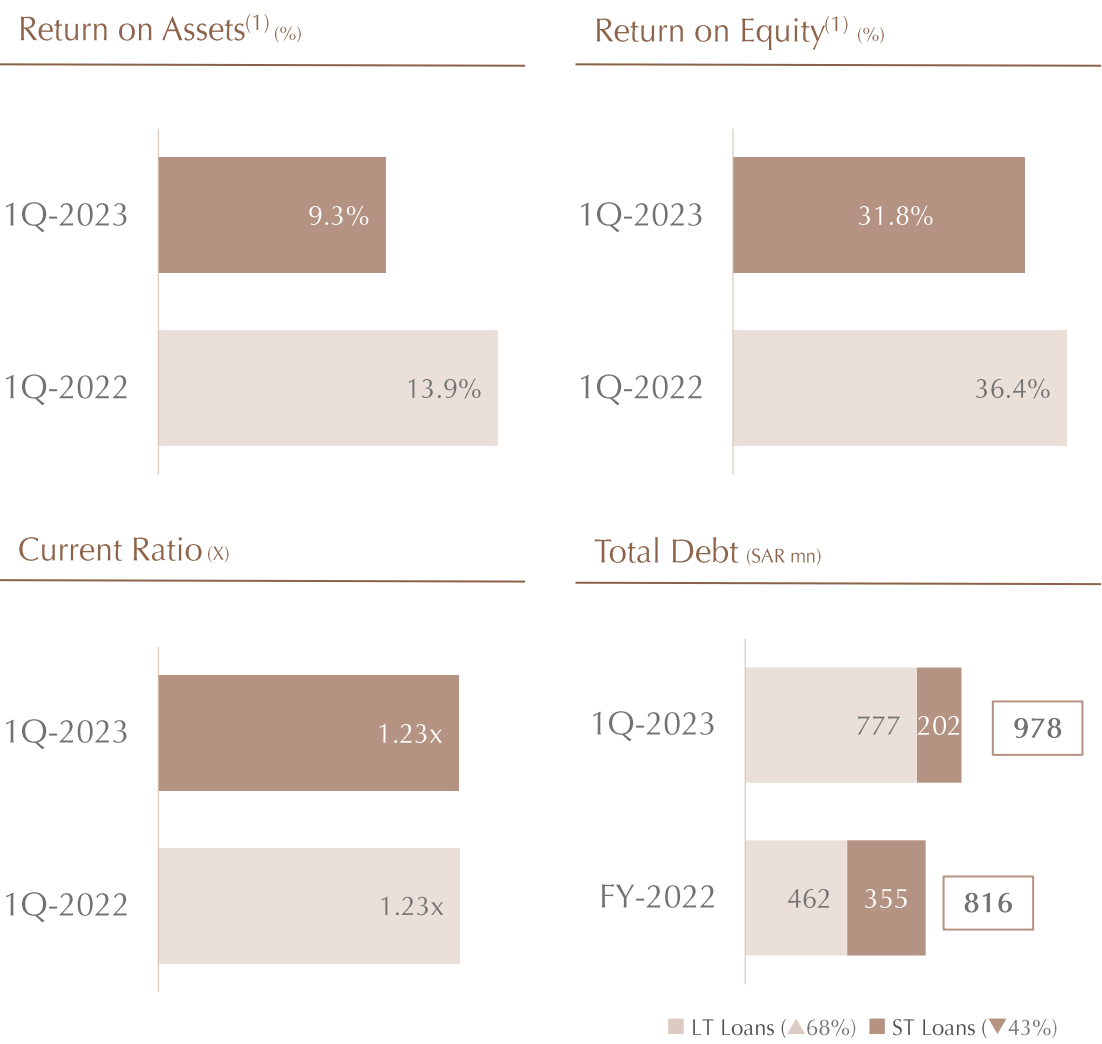
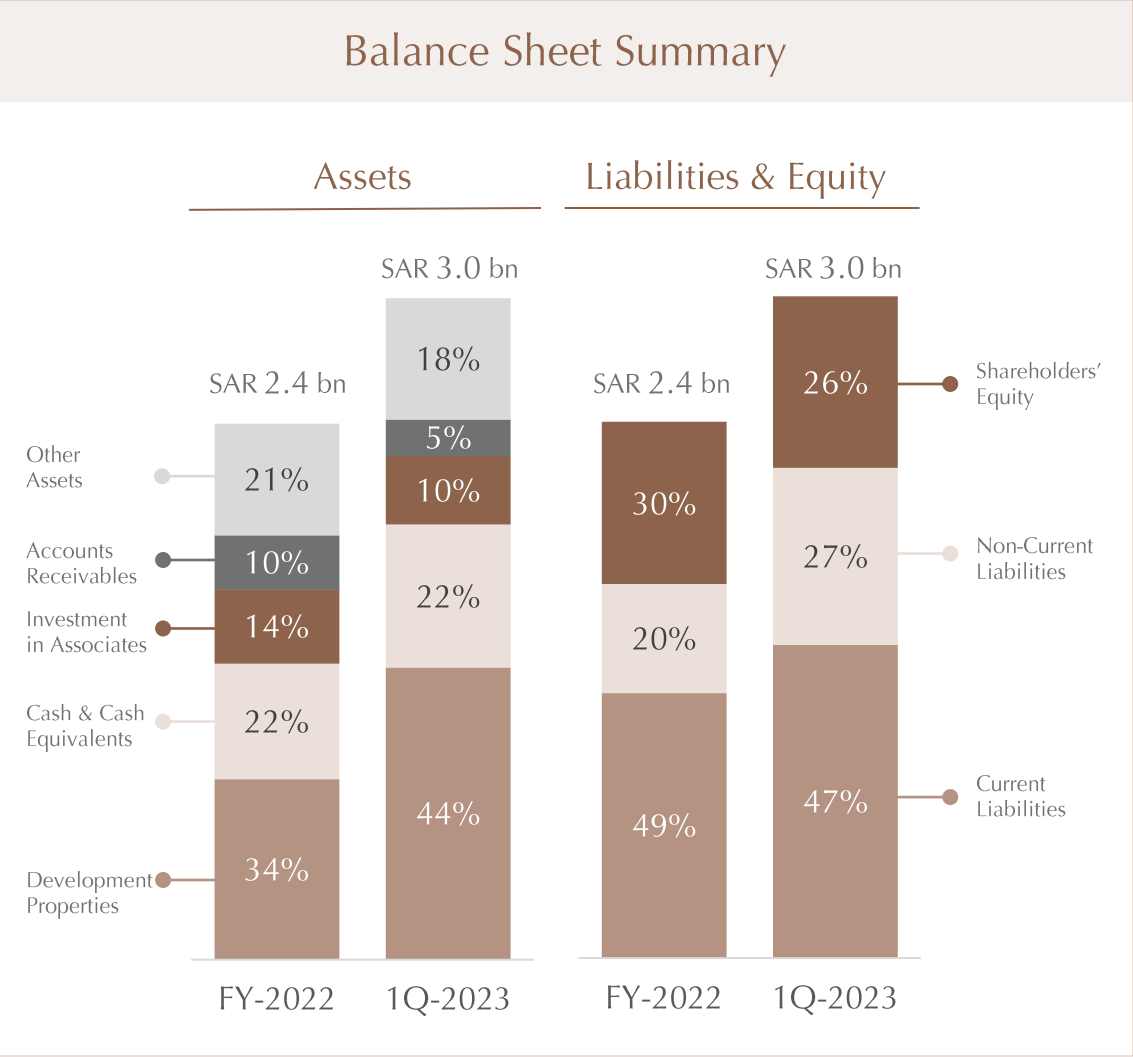


Net Profit (SAR mn) | 13.0% Margin



FINANCIAL HIGHLIGHTS

Key Balance Sheet Highlights



(1) Based on TTM net profit as of 31 March 2023 and 31 March 2022



Operational Review

PROJECT UPDATES

1Q23 saw Retal break ground on two developments while acquiring land plots for a third

Nesaj Town – Al Fursan



759

Residential Villas

SAR 701 mn

Project Value

Under
Development

Current Status

2025

Completion Date

Nesaj Town – Hassa



347

Residential Villas

SAR 437 mn

Project Value

Under
Development

Current Status

2024

Completion Date

Ayala Jeddah



65

Residential Villas

SAR 327 mn

Project Value

Land
Acquired

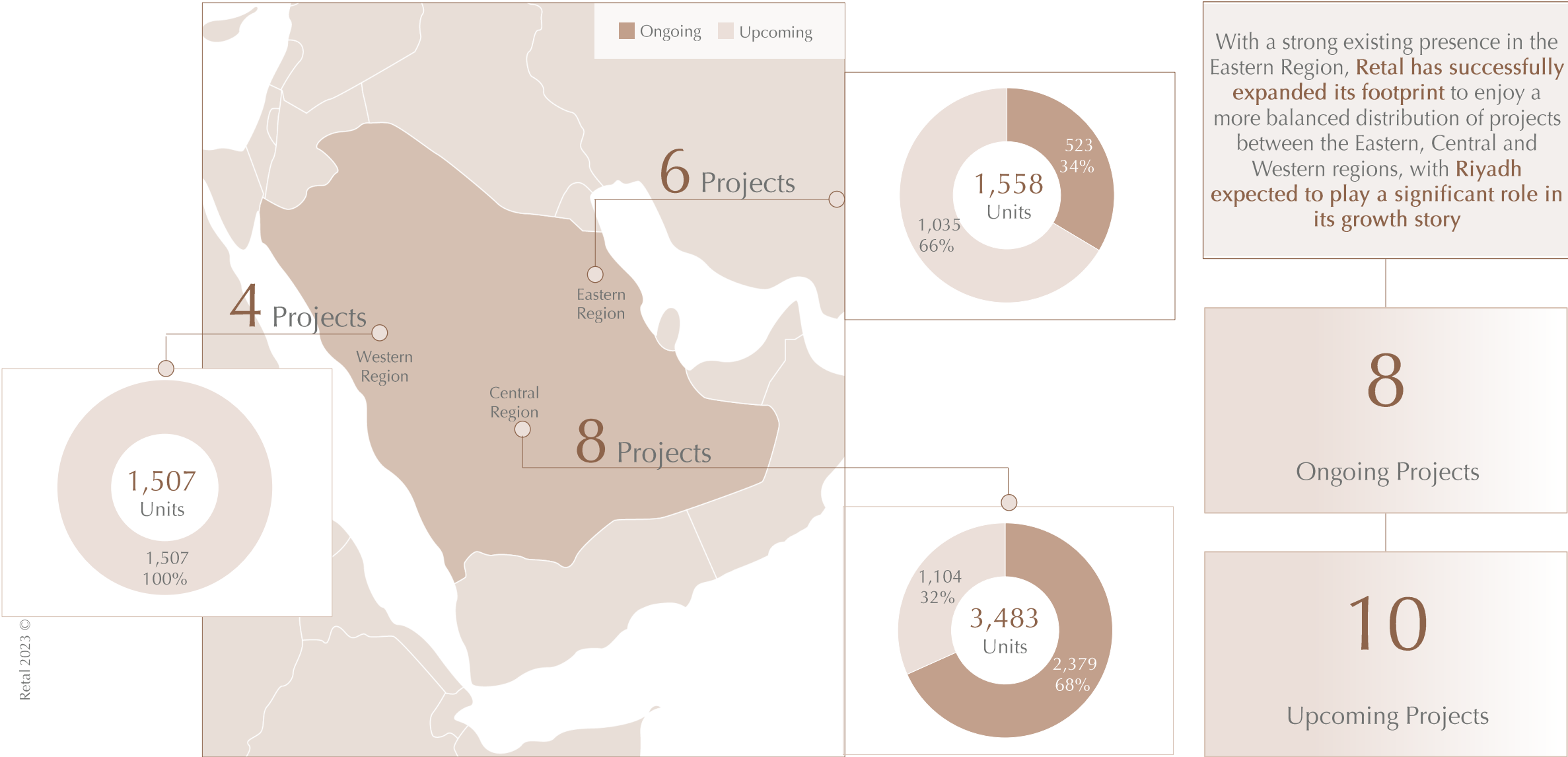
Current Status

2026

Completion Date

PROJECT STATUS SUMMARY

Regional Portfolio Distribution | Ongoing & Upcoming projects



OUR PORTFOLIO

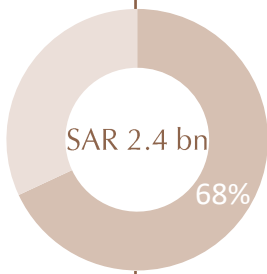
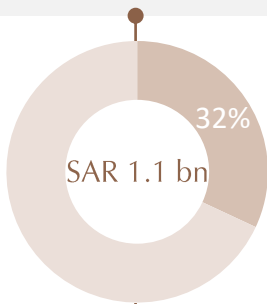
Recognized Revenues to Date | Ongoing & Upcoming Projects

As of 31 March
2023



8

Ongoing Projects

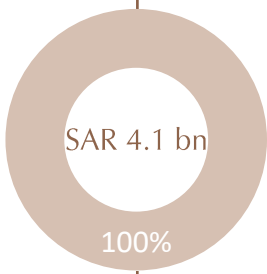
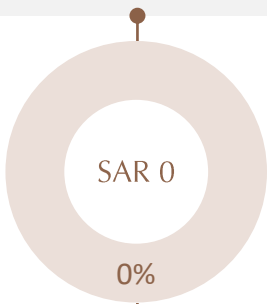


SAR 3.5 bn



10

Upcoming Projects

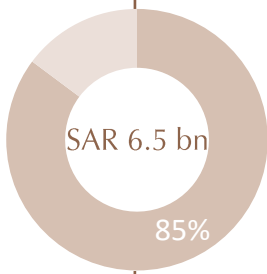
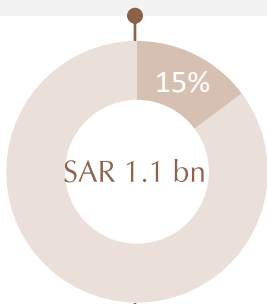


SAR 4.1 bn



18

Total Projects



SAR 7.6 bn

CASE STUDY | NESAJ TOWN - AL FURSAN

1Q23 Development Kickoff

Nesaj Al Fursan Fuels Riyadh Expansion

Offering a well-rounded residential community in the heart of Riyadh

Units: 759

Total Value: SAR 701 million

Scheduled Completion: 2025





Q&A

V B0

V B02



A modern office interior featuring a meeting area with a round wooden table and four black chairs, and a desk area with a large wooden desk, a blue chair, and a computer monitor. The room has large windows with a geometric pattern and a white pendant light hangs over the meeting table.

Annex

FINANCIAL STATEMENTS

Summary P&L Statement

P&L Statement SAR mn	Q1'22	Q1'23	% Change
Revenues	275.2	319.6	16.2%
Gross Profit	75.5	70.0	-7.3%
Gross Profit Margin	27.4%	21.9%	-5.5 pts
Operating Profit	58.1	45.5	-21.6%
Operating Profit Margin	21.1%	14.2%	-6.9 pts
EBITDA	74.2	56.2	-24.3%
EBITDA Margin	27.0%	17.6%	-9.4 pts
Net Income	63.4	41.5	-34.5%
Net Income Margin	23.0%	13.0%	-10.0 pts

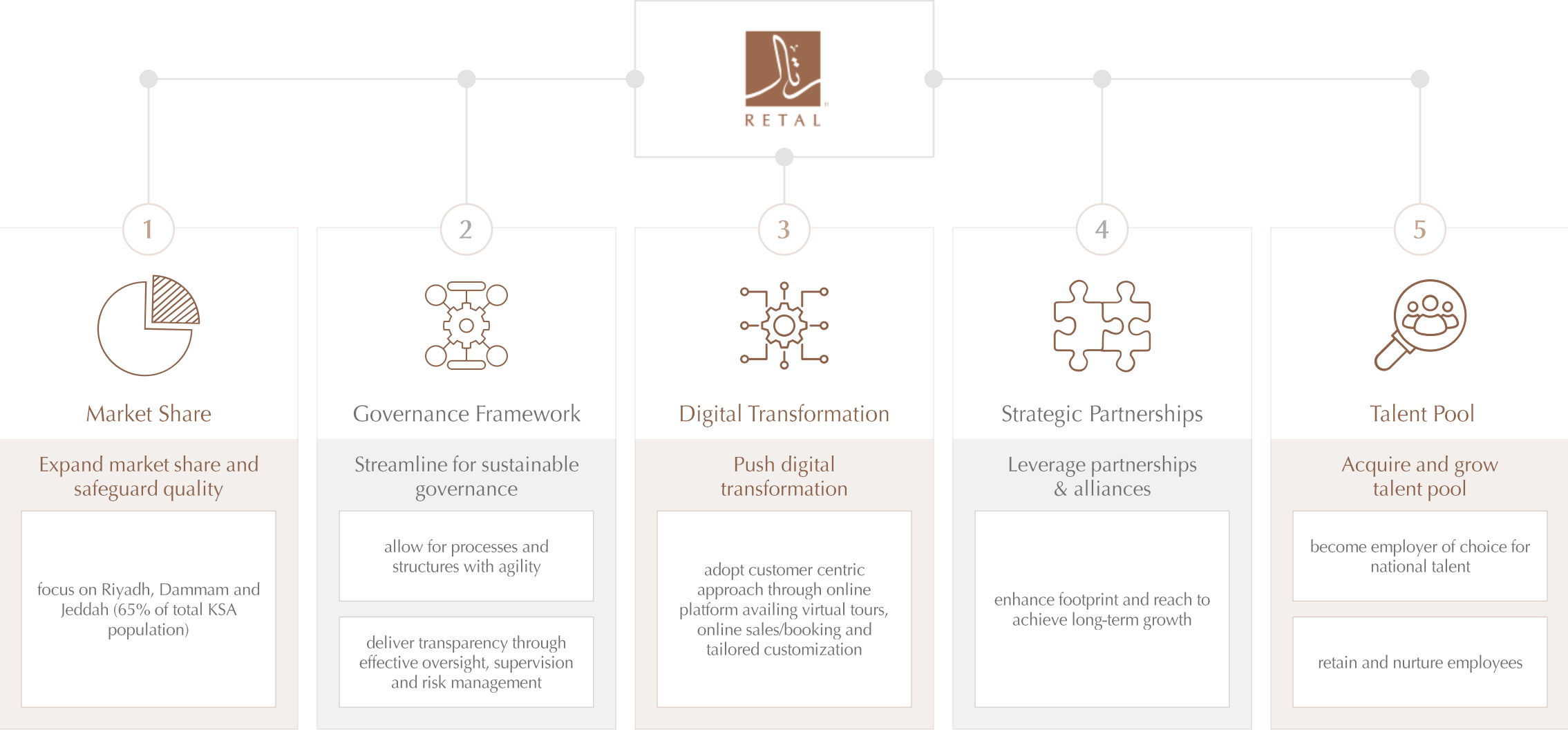
FINANCIAL STATEMENTS

Summary Balance Sheet

Balance sheet (SAR mn)	Dec 22	Mar 23	% Change
Total Current Assets	1,364.2	1,745.2	+27.9%
Total Non-current Assets	1,064.7	1,251.6	+17.6%
Total Assets	2,428.8	2,996.8	+23.4%
Total Current Liabilities	1,200.5	1,418.9	+18.2%
Total Non-current Liabilities	493.9	802.0	+62.4%
Total Liabilities	1,694.4	2,220.9	+31.1%
Total Equity	734.4	775.9	+5.7%
Total Liabilities and equity	2,428.8	2,996.8	+23.4%

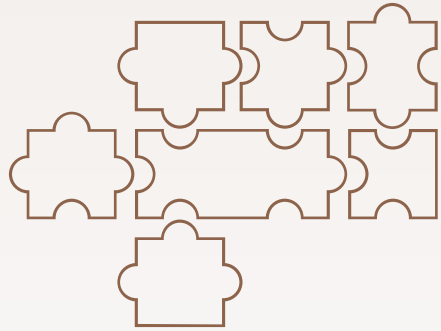
STRATEGIC PRIORITIES THAT DELIVER GROWTH

A set of solid foundations at the core to unlock sustainable growth

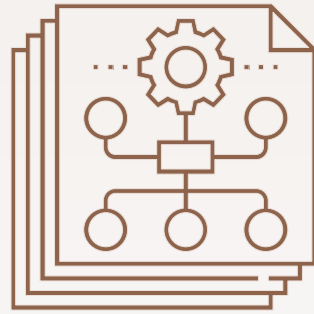


WHAT DRIVES OUR VALUE

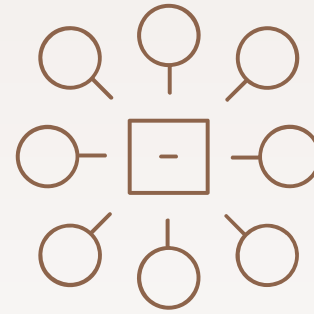
Retal's Sturdy Investment Proposition



fully-
integrated



off-
plan



strategic
network



proven
track-record

A ONE-STOP-SHOP DEVELOPER

Fully integrated platform serving across the complete value spectrum



R E T A L

Project Development Value Chain

Enabling the integration of development and quality control systems across its subsidiaries

Pre-development



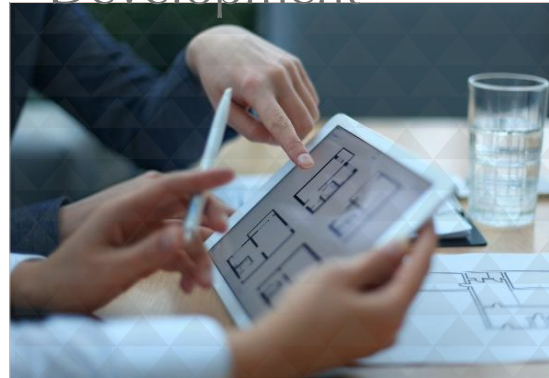
Project
Management



Design & Engineering
Consultancy



Development



Infrastructure
Development



Construction &
Contracting



Post-development



Property
Management



Facility
Management



Maintain Oversight

Improved Quality
Control

Speedier Execution

Wider Market Reach

Expansive Partner
Network

NEW GENERATION REAL ESTATE DEVELOPER

De-risked business model delivering sustainable growth

A PIONEER IN KSA OFF-PLAN SALES | A UNIQUE VALUE PROPOSITION



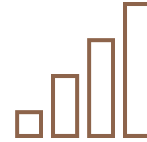
LOWER RISK

The collection risk is transferred to specialized financing institutions with sales agreed upon before construction. With 100% of the purchase funds held in escrow, withdrawals are made on the basis of a percentage of project completion, minimizing market and construction risk.



MINIMAL INVESTMENT

Requires low equity/debt, with the land bank financed by buyer proceeds rather than developer capital, enhancing Retal's return on equity



INCREASING DEMAND

The demand for off-plan residential projects in Saudi Arabia is growing as customers increasingly take advantage of the affordability and flexibility offered by off-plan projects compared to existing properties.



GREATER AGILITY

Developers are able to raise the funds required to sell units in record time, with average sales closing for Retal projects at 35 days in 2022, enabling sufficient flexibility to execute on growth opportunities as they arise.








UNLOCKING QUALITY

Retal completes the construction process in phases, creating room to focus on high-quality design, flexible planning and development, and to deliver superior customer experience across each phase of the development cycle.

VALUE CREATION THROUGH STRATEGIC PARTNERSHIPS

Leveraging global, regional and local partnerships to enrich the Saudi real estate market.

UNIQUE SET OF PARTNERSHIPS AND ALLIANCES

STRATEGIC			FINANCIAL	
GOVERNMENT	REAL ESTATE	DESIGN & ENGINEERING	FINANCERS	FUNDS
 <p>وزارة الشؤون البلدية والقروية والإسكان Ministry of Municipal Rural Affairs & Housing</p> <p>الهيئة العامة للمقار REAL ESTATE GENERAL AUTHORITY</p>	 <p>NHC الشركة الوطنية للإسكان National Housing Company</p> <p>روشن ROSHN</p> <p>NOBU HOTELS</p>	 <p>Knight Frank Colliers JLL</p> <p>Microsoft ORACLE BENYOY</p> <p>SOM CALLISONRTKL NORR</p>	 <p>SNB مصرف الراجحي alrajhi bank بنك الرياض riqad bank</p> <p>بنك بلبلاد Bank Albilad مصرف الإنماء alinma bank</p> <p>SABB ساب مصرف الجزيرة BANK ALJAZIRA</p>	 <p>ALPHA CAPITAL سويكورب SWICORP</p> <p>درايت derayah BLOMINVEST SAUDI ARABIA</p>
Successful track record with National Housing Company and MoMRAH for more than 5 years in the making	Successful partnerships with well-known brand names for future projects in the Kingdom	Leveraging a strong network of design & engineering partners to develop unique design capabilities and sustainable buildings	Solid network of financiers and funds to facilitate in project financing	

SOLID TRACK RECORD

A trusted partner in the real estate industry with strong brand equity

Retal has been setting the standards for residential and commercial urban development for nearly a decade, with a proven track record of quality, excellence and value.

15

Awarded Projects in FY22

SAR7.6bn

Backlog (Awarded)

#1

Market Rank | Eastern Region

Over the years, Retal has built a strong reputation as a trusted developer that guarantees quality across its different target segments

Retal is at the forefront of urban innovation and advances in the KSA and a leader in the field of off-plan sales locally, backed by its internal and societal sustainability, significant expansion in market share, large customer base, and trusted partners & shareholders.

As a result, the customer experience provided by Retal is on par with global developers in terms of technology adoption, customer needs, adherence to delivery schedules, and after sales customer services.



KEY MILESTONES SINCE INCEPTION

Retal's Accelerated Transformation Over the Last 10 Years

Driven by its consistent focus and commitment to satisfy and build long term relationships with clients, Retal has evolved to become the **champion of the real estate development sector** and



THANK YOU



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