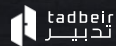
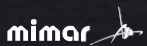




RETAL

*A Fully Integrated Pioneer in
Saudi Real Estate*

Investor Presentation



Agenda



AGENDA

Table of Contents

— Who We Are	04
— A Compelling Growth Story	10
— Our Portfolio	13
— Our Strategy	18
— Financial & Operational Overview	21
— Sustainability	28
— Annex	31

**TOGETHER
EVERYONE
ACHIEVES
MORE..**

Who We Are

VALUE & GROWTH UNDER ONE ROOF

Investment Case

We are a leading fully-integrated real estate group, specializing in residential off-plan sales in Saudi Arabia and benefitting from a strategic network of partnering developers and a proven track-record



A ONE-STOP-SHOP DEVELOPER

Fully integrated platform serving across the complete value spectrum



RETAIL

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

Partner of Choice

NEW GENERATION REAL ESTATE DEVELOPER

De-risked business model delivering sustainable growth

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



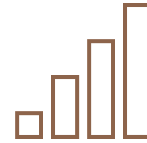
LOWER RISK

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 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



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.

18

Projects Under Development
in FY22

SAR 7.4bn

Backlog (Awarded)
in FY22

#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.



A low-angle, upward-looking shot of a modern building's curved, metallic facade. The building's surface is composed of numerous rectangular panels, creating a grid-like pattern that follows the curve of the structure. The lighting is soft, highlighting the texture and metallic sheen of the panels. The background is a solid, muted teal color. The overall composition is clean and architectural.

A Compelling Growth Story

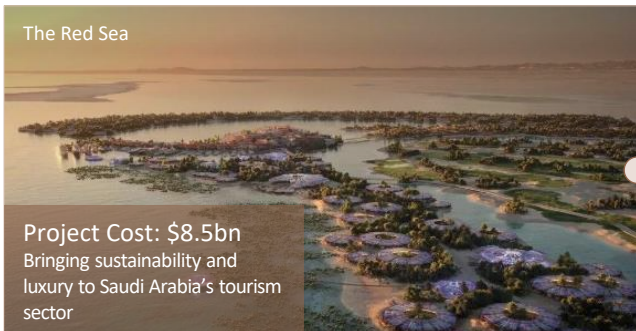
VISION 2030: SAUDI ARABIA'S ARISING GIGA-PROJECTS

NEOM City



Project Cost: \$500b
Aims to become the world's most competitive free zone.

The Red Sea



Project Cost: \$8.5bn
Bringing sustainability and luxury to Saudi Arabia's tourism sector

Alula



Project Cost: \$15bn
Creating the world's largest living museum



Roshn Projects



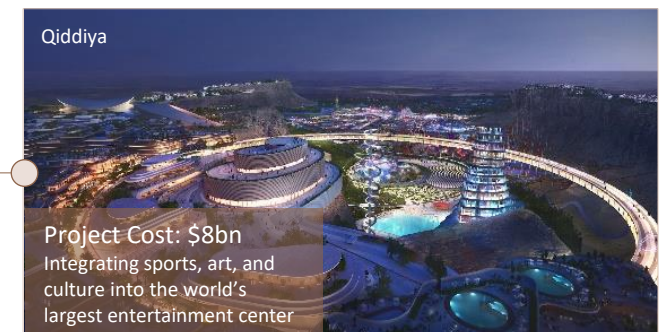
Project Cost: n/a
Delivering new urban communities across Riyadh

Diriyah



Project Cost: \$50bn
Culture and lifestyle destination providing entertainment, dining & shopping

Qiddiya



Project Cost: \$8bn
Integrating sports, art, and culture into the world's largest entertainment center

A CLOSER LOOK AT THE NEWEST GIGA PROJECTS IN RIYADH



Al-Fursan Suburb

- Introducing a new concept of housing and modern styles into the Saudi Arabian real estate market
- Set to become the largest residential suburb
- Located in the Northeast of Riyadh
- Launched by the National Housing Company
- 19 facilities and commercial centers
- Accommodation provided for 250,000 people

50k

Residential Units

35m

Area (SQM)



Khuzam Suburb | Phase 2

- Bringing modernity and the highest quality of architecture & designs to Riyadh's suburbs
- Representing the largest real estate supply in Riyadh
- Located in the North of Riyadh
- Launched by National Housing Company
- Accommodation provided for 150,000 people

30k

Residential Units

21m

Area (SQM)



New Murabba (Riyadh Downtown)

- Transforming downtown Riyadh into a unique, cosmopolitan hub
- To include an iconic museum, a technology and design university, and a multipurpose immersive theater
- Located in northwest of Riyadh
- Launched by Crown Prince Mohamed bin Salman
- > 80 entertainment and cultural venues

104k

Residential Units

25m

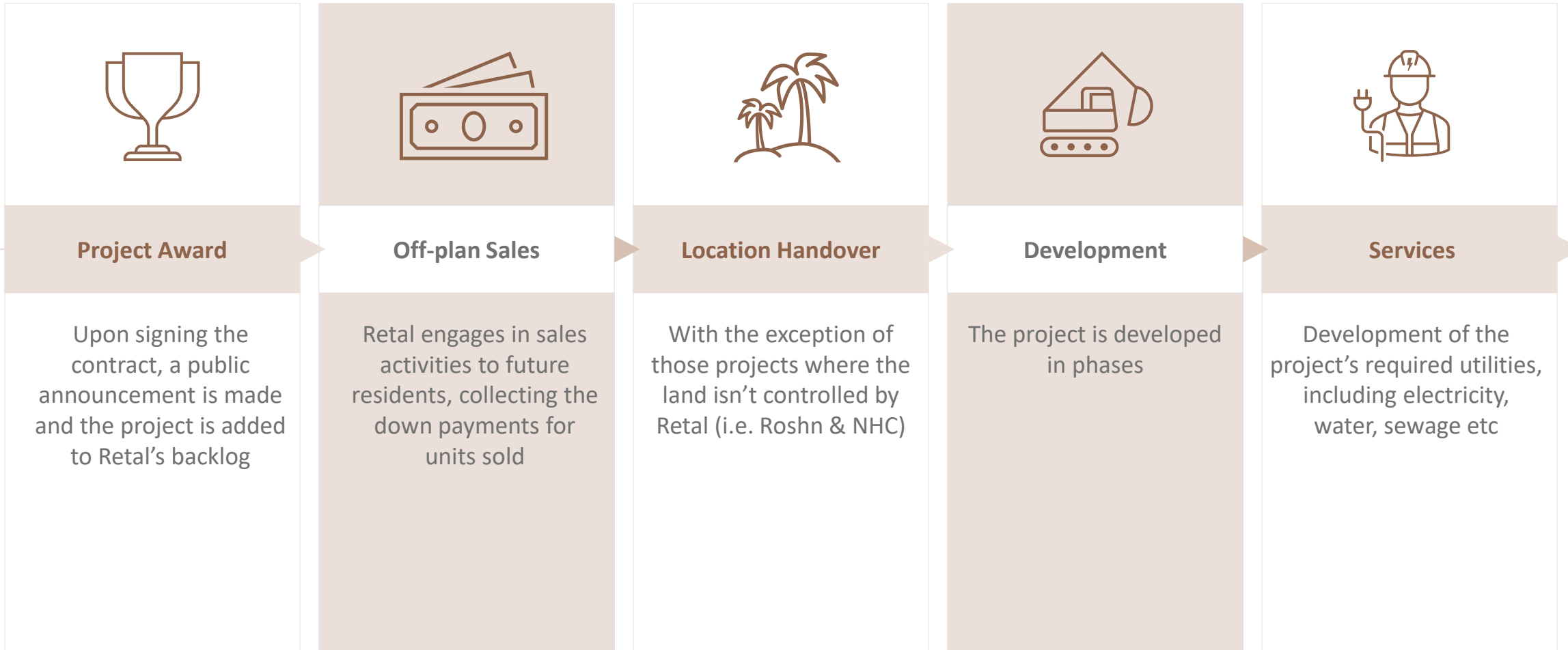
Area (SQM)



Our Portfolio

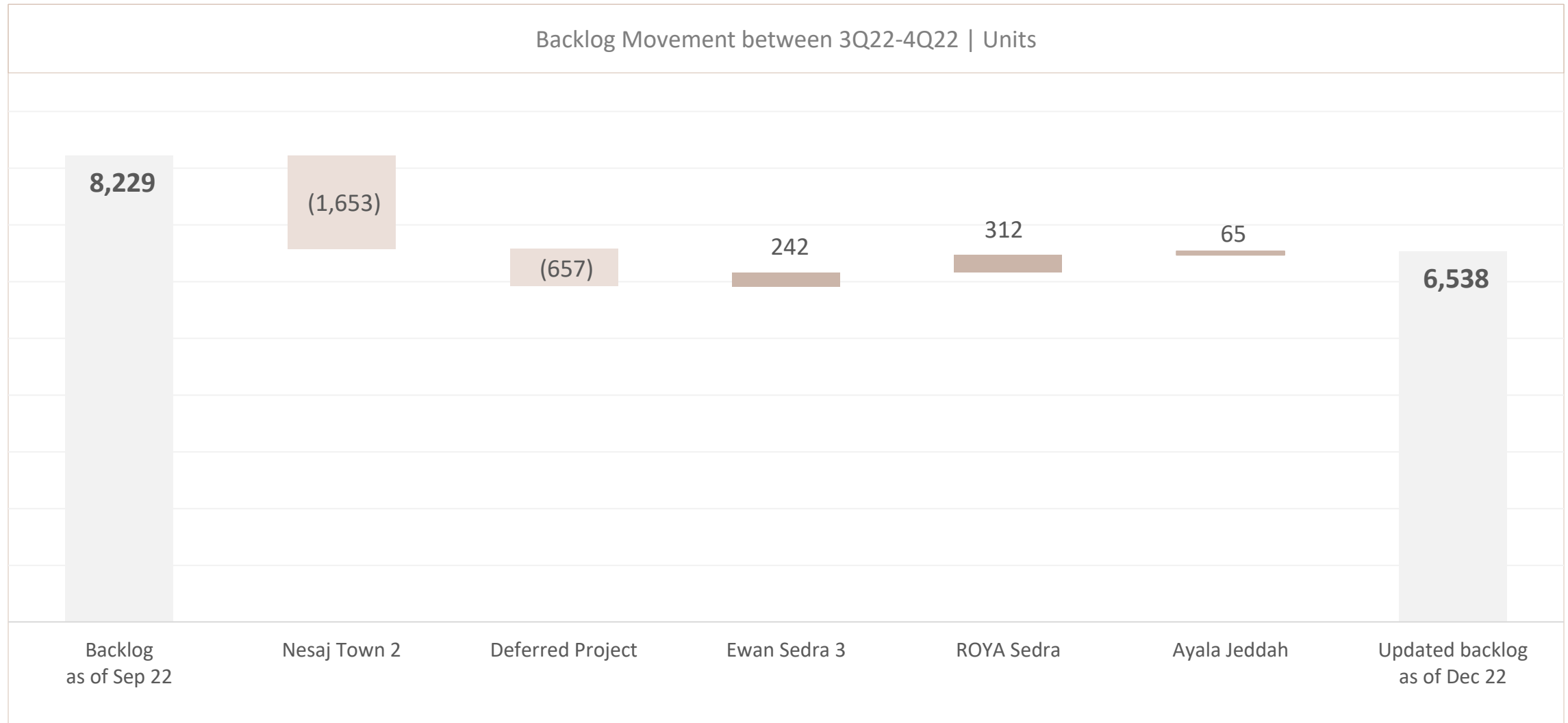
PROJECT LIFECYCLE

Total Timespan: 1 to 3 years



OUR PORTFOLIO

Retal's unmatched expertise in project execution enables Retal to maintain a strong backlog.



PROJECT STATUS SUMMARY

Regional Portfolio Distribution | Ongoing & Upcoming projects



With a strong existing presence in the Eastern Region, **Retal has successfully expanded its footprint** to enjoy a more balanced distribution of projects between the Eastern, Central and Western regions, with **Riyadh expected to play a significant role in its growth story**

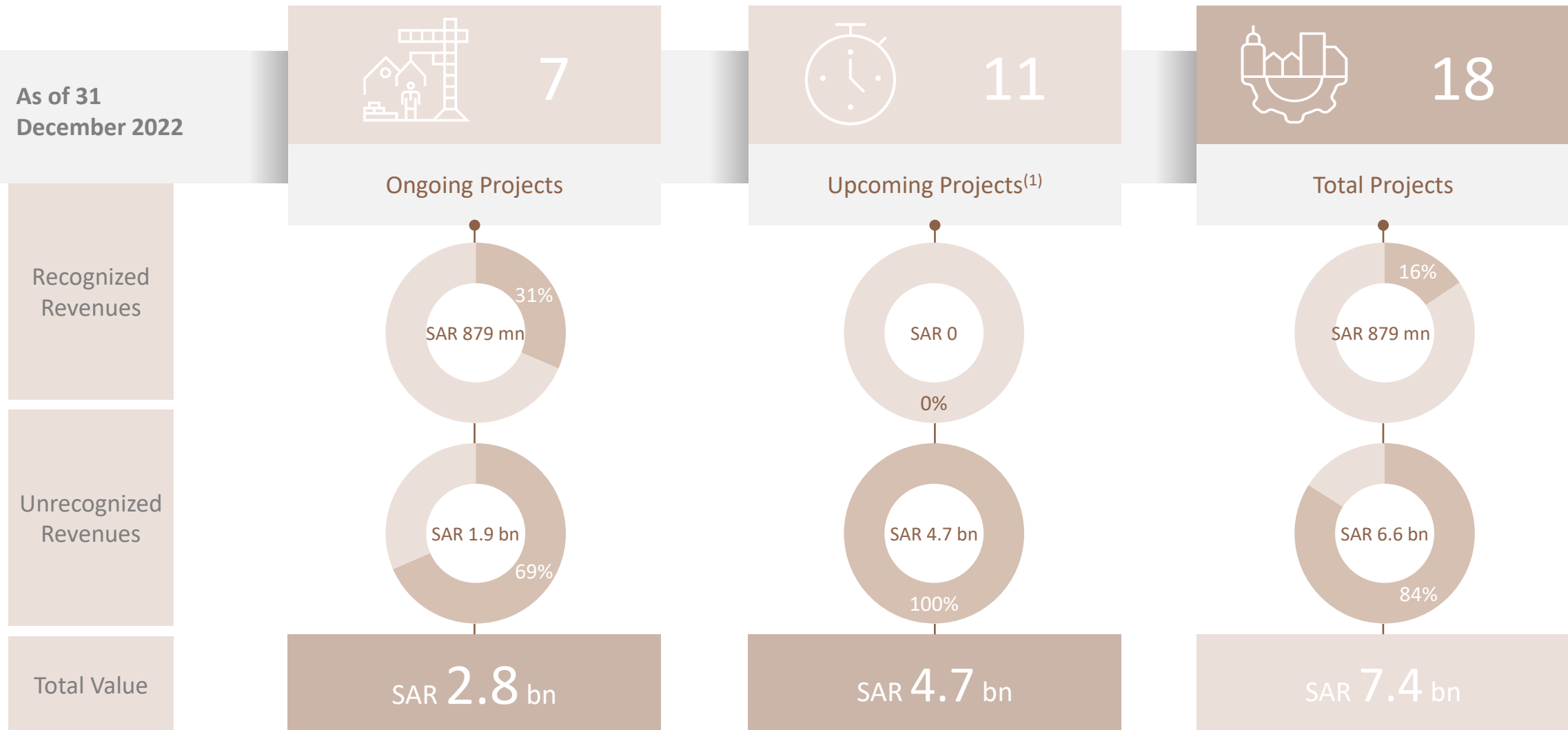
7
Ongoing Projects

11
Upcoming Projects⁽¹⁾

(1) Includes projects which have not yet been awarded

OUR PORTFOLIO

Recognized Revenues to Date | Ongoing & Upcoming Projects



⁽¹⁾ Includes projects which have not yet been awarded



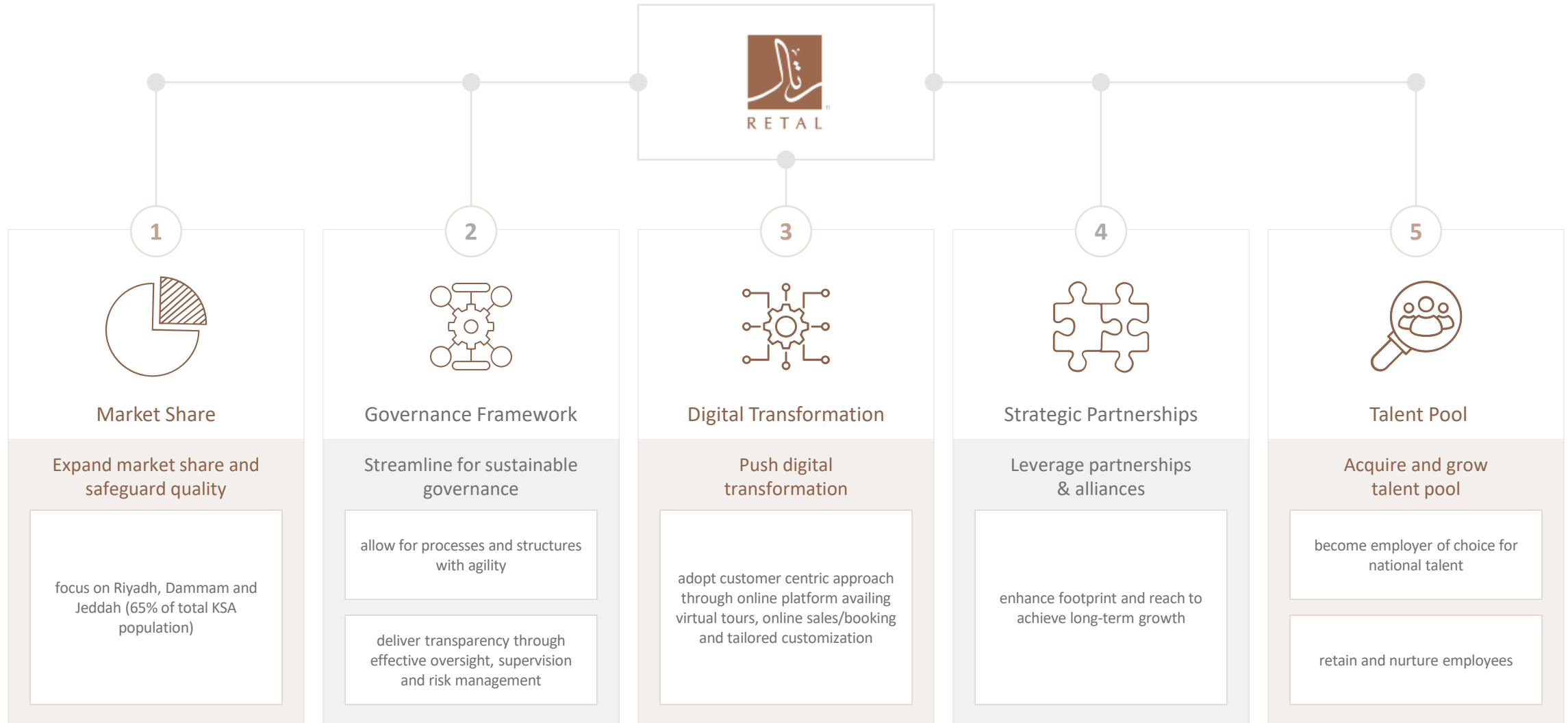
Our Strategy

V B0

V B02

STRATEGIC PRIORITIES THAT DELIVER GROWTH

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



TURNING RISKS INTO VALUE LEVERS

Retal is cognizant of potential risks and provides extensive mitigation in its strategic planning

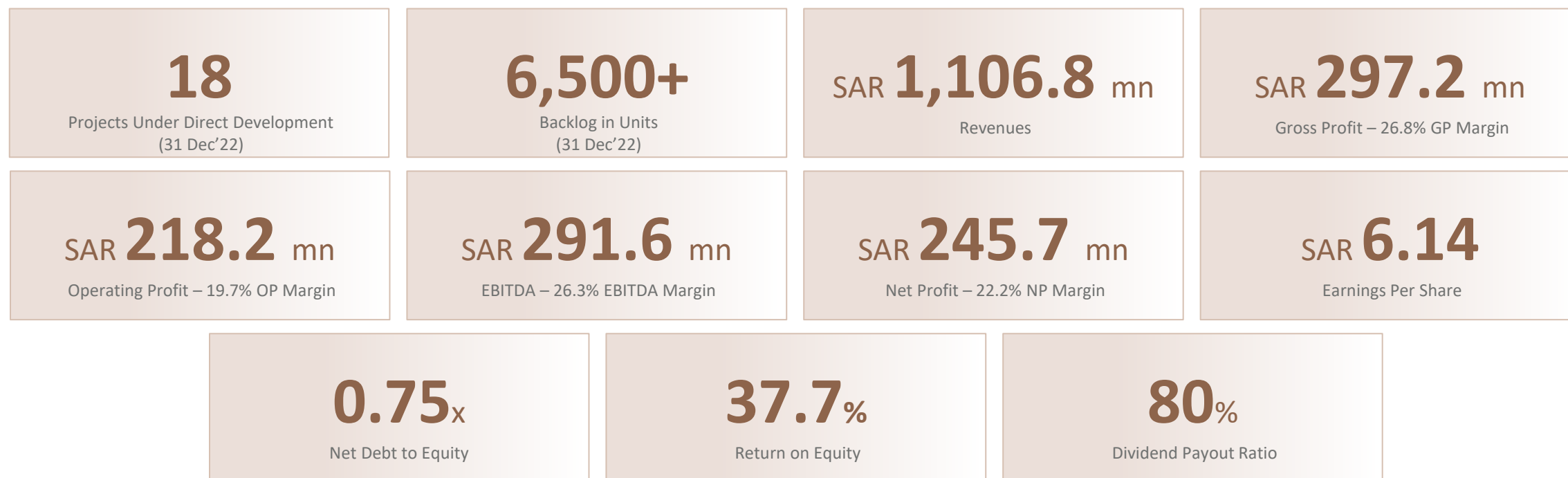
RISK			
			
MOMRAH Concentration	Riyadh Expertise	Off-Plan Sales Mode	Competitive Pressures
MITIGANT			
<p>Active revenue diversification through proprietary projects, in addition to PIF-backed Roshn projects</p>	<p>Strategic partnerships with MOMRAH and PIF both complement Retal's operations with Riyadh expertise</p> <p>Easily replicated business model and track-record</p>	<p>Tried and tested model across various other countries</p> <p>Offset by massive demand of 2 million units in KSA, coupled with the housing gap in Riyadh</p> <p>Recognition of completed percentage of works only</p>	<p>Market leader advantage in the Eastern region</p> <p>Successful track record in Dammam and currently Riyadh</p>



Financial & Operational Overview

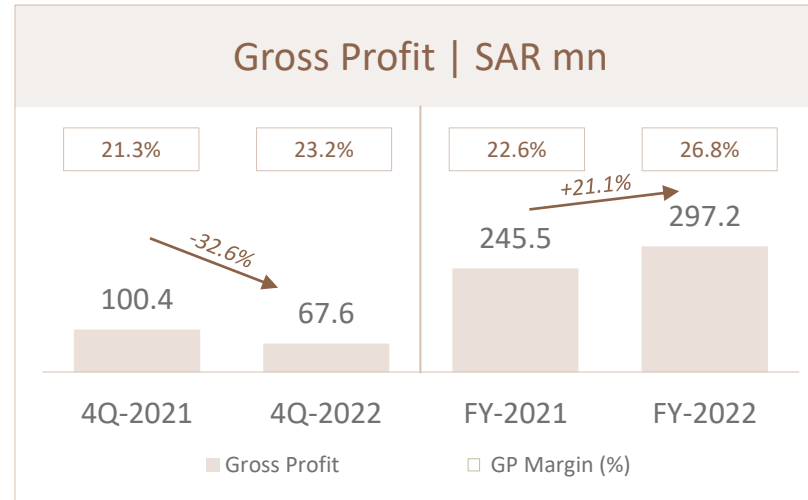
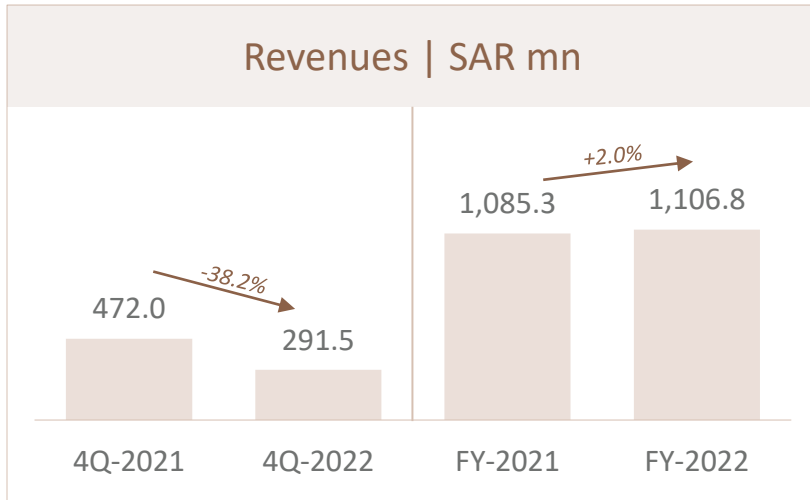
RETAL IN NUMBERS | 2022

2022 Key Financial & Operational Highlights

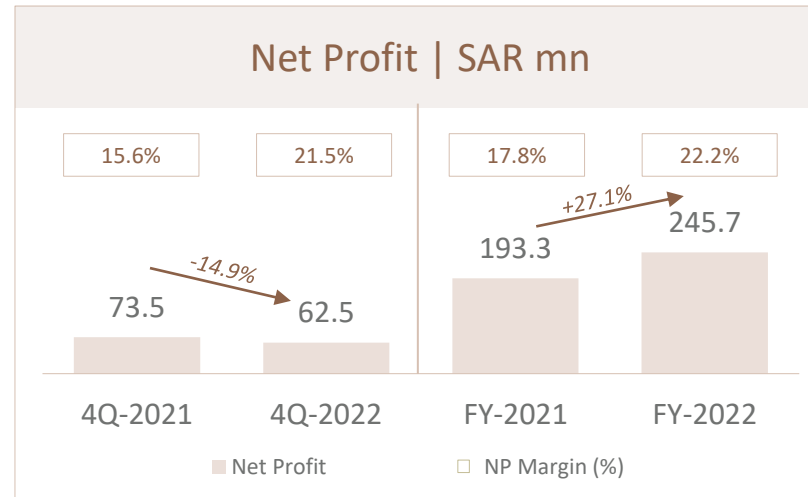
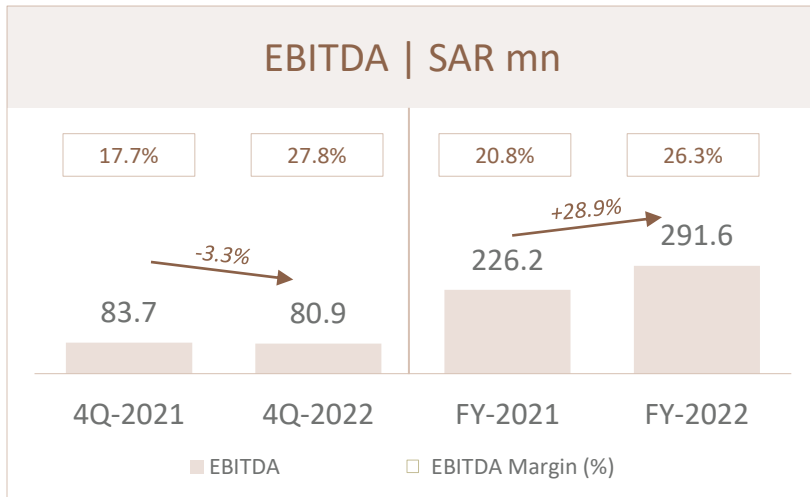


FINANCIAL HIGHLIGHTS

Key Income Statement Highlights



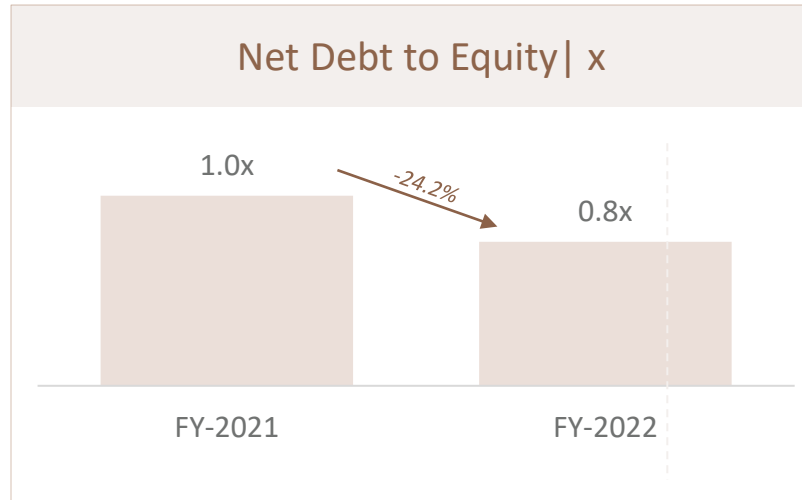
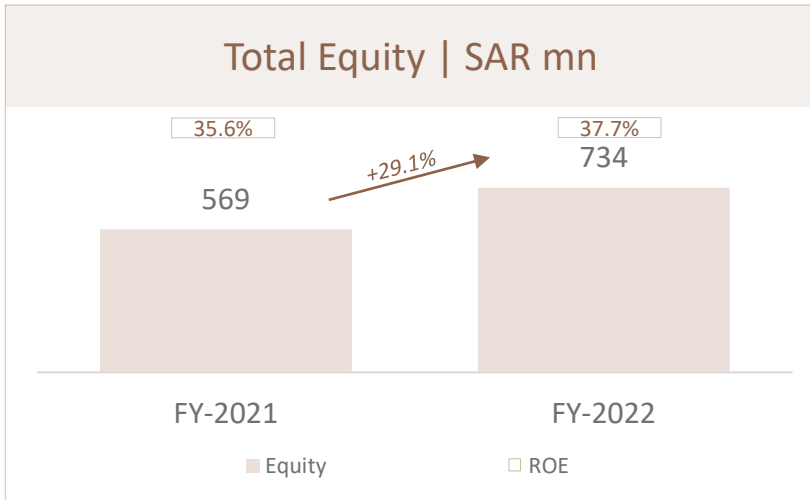
FY22 revenues grew 2% y-o-y, still contributing 21% increase in GP. Profitability expanded at the EBITDA and net profit levels, mostly due to margin improvements. Declining interest expenses boosted Retal's bottom-line.



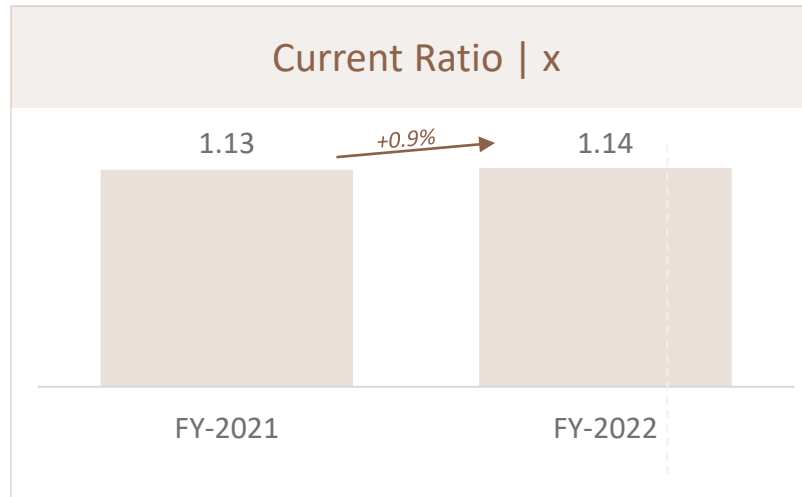
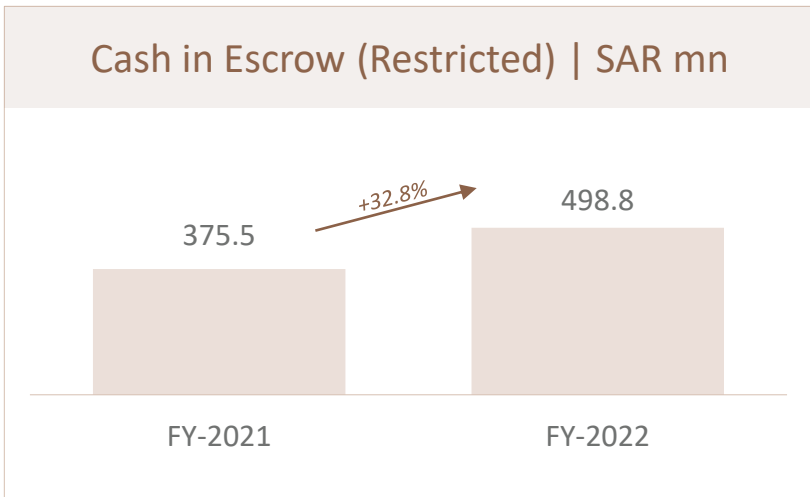
Net profit climbed 27% y-o-y, driven by strong GP resulting from residential units and land sales. The 15% decline for Q4'22 y-o-y was due to a higher land sale concentration in Q4'21.

FINANCIAL HIGHLIGHTS

Key Balance Sheet & Liquidity Highlights



Retal's equity increased y-o-y by 29%, maintaining healthy and declining leverage levels of net debt to equity of 0.8x. ROE expanded by 2.1 pts y-o-y, driven by bottom line growth.

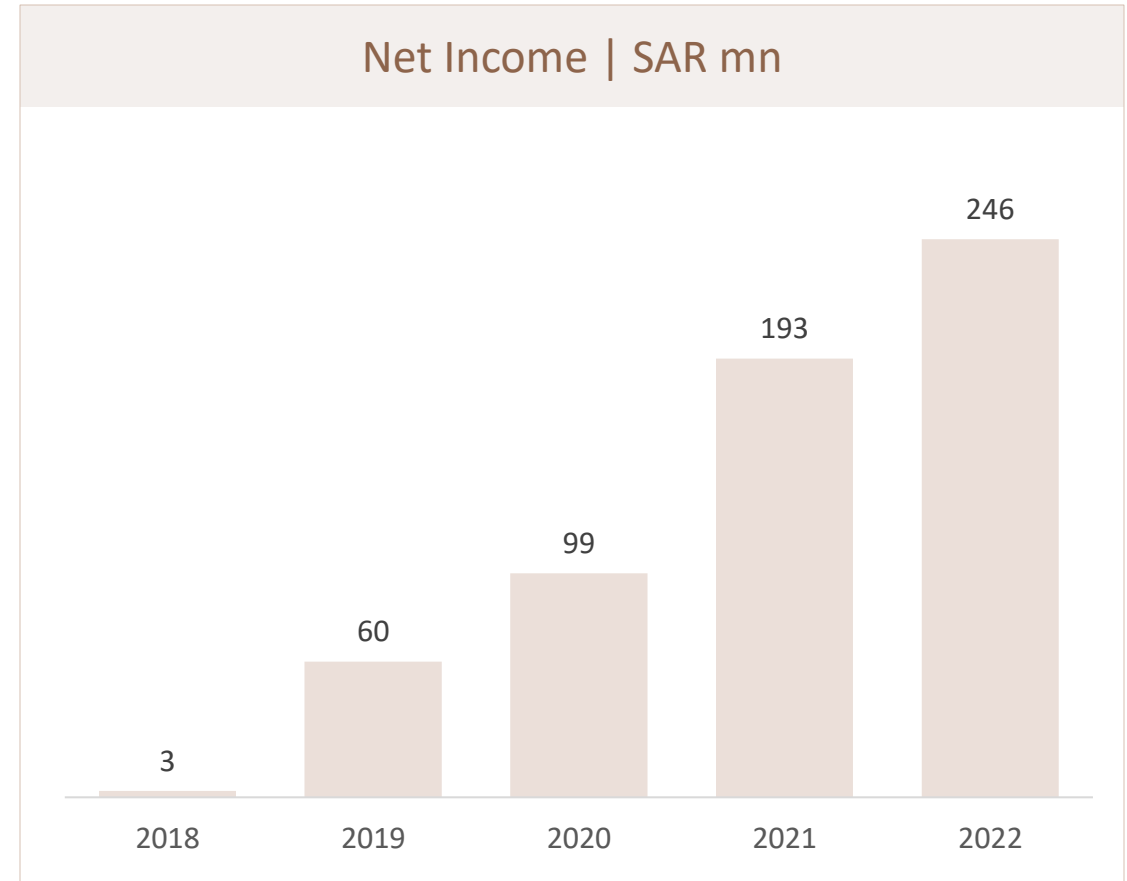
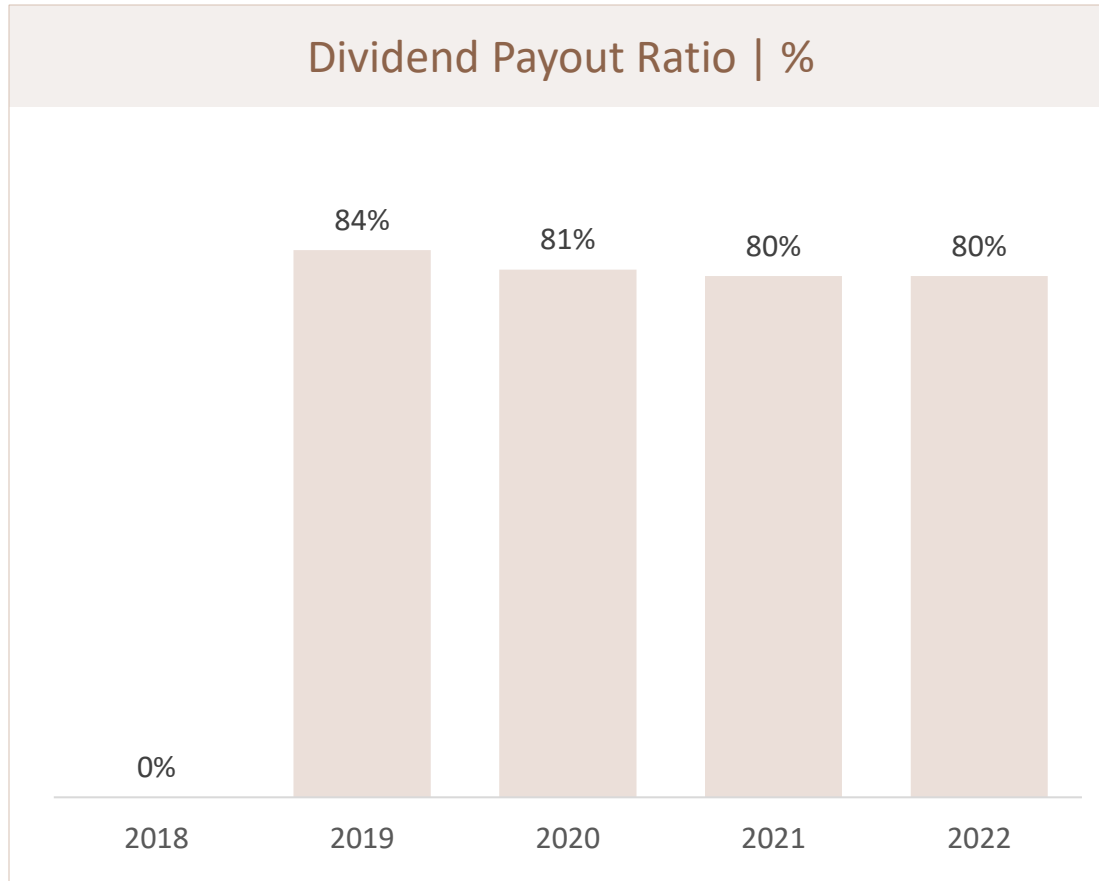


Cash in escrow was up 33% y-o-y, due to growing number and progress of projects under development. Reduced receivables and increased cash balances improved the current ratio to 1.14x.

Note: Net Debt = Total Debt - (Cash & Cash equivalents - Payable to NHC)

FINANCIAL HIGHLIGHTS

Dividend Payout



DURING A TIME WHEN REGIONAL REAL ESTATE LEADERS HAVE BEEN UNABLE TO PAY OUT DIVIDENDS, RETAL HAS PAID AVERAGE DIVIDENDS OF 81.25% OF ITS NET PROFIT, WHICH HAS GROWN AT A CAGR OF 207.8% OVER THE LAST 4 YEARS

FINANCIAL STATEMENTS

Summary P&L Statement

P&L Statement SAR mn	Q4'21	Q4'22	% Change	FY21	FY22	% Change
Revenues	472.0	291.4	-38.3%	1,085.3	1,106.8	+2.0%
Gross Profit	100.4	67.6	-32.7%	245.5	297.2	+21.1%
Gross Profit Margin	21.3%	23.2%	1.9 pts	22.6%	26.8%	4.2 pts
Operating Profit	76.6	40.0	-47.8%	181.5	218.2	20.2%
Operating Profit Margin	16.0%	14.0%	-2 pts	16.7%	19.7%	3 pts
EBITDA	83.7	81.0	-3.2%	226.2	291.6	28.9%
EBITDA Margin	17.7%	27.8%	10.1 pts	20.8%	26.3%	5.5 pts
Net Income	73.5	62.5	-15.0%	193.3	245.7	27.1%
Net Income Margin	15.6%	21.5%	5.9 pts	17.8%	22.2%	4.4 pts

FINANCIAL STATEMENTS

Summary Balance Sheet

Balance sheet (SAR mn)	Dec 21	Dec 22	% Change
Total Current Assets	1,168.7	1,364.2	+16.7
Total Non-current Assets	670.2	1,064.7	+58.9%
Total Assets	1,839.0	2,428.8	+32.1%
Total Current Liabilities	1,034.0	1,200.5	+16.1%
Total Non-current Liabilities	236.2	493.9	+109.1%
Total Liabilities	1,270.2	1,694.4	+33.4%
Total Equity	568.8	734.4	+29.1%
Total Liabilities and equity	1,839.0	2,428.8	+32.1%



Sustainability

RESPONSIBLE INVESTING

Retal is a responsible corporate actor seeking to continuously enhance efficiencies and sustainability

Our social engagement efforts extend far beyond the communities we develop, with efforts that span inclusion and empowerment.



Long-Term Partnerships

Efforts focused on Khobar Municipality, including Khobar green and art initiatives.

Tarmeem, an expert organization aimed at restoration efforts.



Charity & Inclusion

During the Holy Month of Ramadan, Meal Distribution in Khobar.

Volunteering at hospitals, including children and maternity wards, as well as organized blood drives.



مركز حل لابتكار الحلول السكنيه

Institutional Empowerment

Hal center partnership identified three areas of research needed to drive impact in our communities:
1. Technical; 2. legislative; and 3. financial empowerment.

320 +

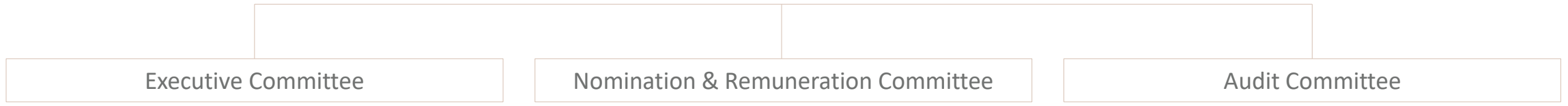
Hours of dedicated volunteering efforts from Retal employees










EXPERT LEADERSHIP SUPPORTED BY SOLID CORPORATE GOVERNANCE

A corporate governance framework that encourages transparency of the highest standard and agility

Fully compliant with KSA's CMA regulations, safeguarding independence of board members and the in line with requirements relating to third party transactions, as well as conflict of interest.

Board of Directors

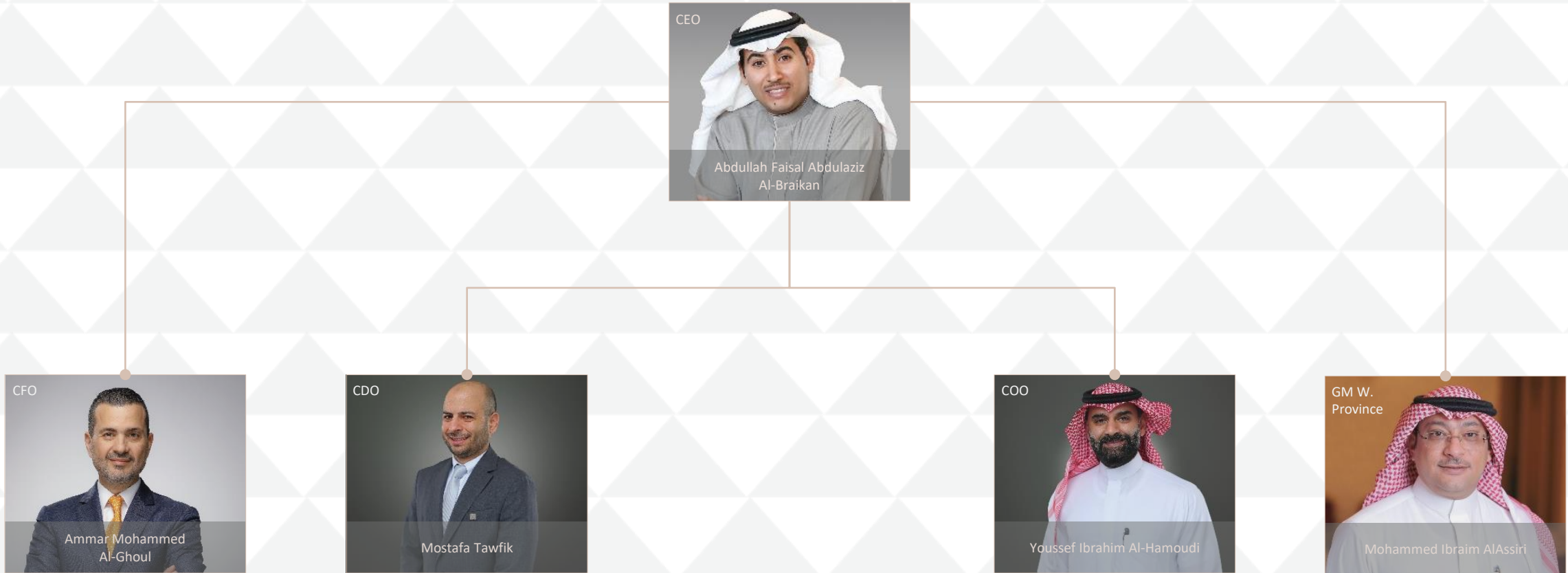


<h3>Board Members</h3>	Chairman	Vice Chairman				
	 <p>Abdullah Abdul Latif Al-Fawzan</p>	 <p>Ali Abdul Latif Ahmed Al Fozan</p>	 <p>Abdul Rahman Abdullah Al Wabel</p>	 <p>Abdullah Faisal Abdulaziz Al-Braikan</p>		
 <p>Abdul Rahman Ibrahim Al-Jalal</p>	 <p>Fahd bin Abdul Rahman Al-Mujil</p>	 <p>Fozan Muhammad Al Fozan</p>	 <p>Hani bin Othman bin Saeed Baothman</p>	 <p>Majid Ayed Al Nafaie</p>		



Annex

EXECUTIVE MANAGEMENT



THANK YOU



RE T A L