



Investor Relations Newsletter FOR THE YEAR ENDED 31 DECEMBER 2024

Press Release

Al Akaria Announces Its Financial Results for 2024 and Achieves Record Performance Driven by Sustainable Growth and Quality Investments

Riyadh, KSA, 19 March 2025

The Saudi Real Estate Company (Al Akaria) has announced its financial results for the fiscal year 2024, achieving record performance that reflects its commitment to sustainable growth and the development of quality projects aligned with the aspirations of the real estate market and Saudi Arabia's Vision 2030.

Al Akaria recorded a remarkable 9.56% revenue growth in 2024, reaching 1.9 billion Saudi Riyals compared to 1.8 billion Saudi Riyals in the previous year. This growth was driven by improved real estate sales, increased revenues from leasing and facility management, and the expansion of infrastructure projects. Additionally, net income increased by 218% reaching 215.1 million Saudi Riyals compared to 67.6 million Saudi Riyals in the previous year, while the net profit margin reached 10.8% up from 3.7% last year.

The company attributed this success to the implementation of well-planned expansion strategies focused on diversifying revenue sources and enhancing operational efficiency. These strategic initiatives have solidified Al Akaria's position as a leading developer in the Saudi real estate market. The company also highlighted the pivotal role of fruitful collaboration with partners in both the public and private sectors in supporting these outstanding results and strengthening its ability to maintain consistent growth.

Commenting on these results, Mr. Khalid Alsehaibany, Acting CEO of Al Akaria, stated: "The results of 2024 reflect the success of our strategy in achieving sustainable growth and diversifying revenue sources, reaffirming our commitment to applying the highest quality standards across all our projects. This achievement stems from our focus on investing in quality projects that provide real value to the real estate market and enhance the quality of life in line with sustainable development goals".

He added:

"At the beginning of 2025, we will continue executing our expansion plans by launching new projects in the integrated residential and commercial sectors. Our focus will be on enhancing operational efficiency and capitalizing on investment opportunities to achieve the best returns for our shareholders and investors. We are confident in our ability to keep pace with the rapid growth of the Saudi real estate sector and meet market aspirations in a way that supports the national economy and contributes to achieving the goals of Vision 2030".

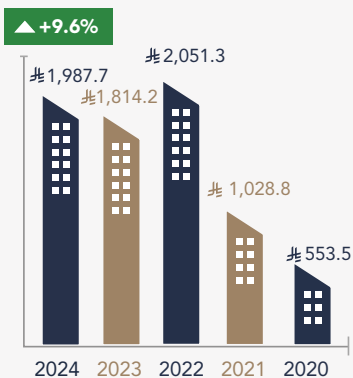
Looking ahead, the acting CEO emphasized that the company remains focused on developing a series of distinguished residential projects that further strengthen its position in the real estate market. He highlighted that the Fai Sedra-1 project, comprising 138 residential units, is expected to be completed in the first quarter of 2026. Additionally, the company is currently in the process of appointing the main contractor for the Fai Sedra-2 project, which will include 310 residential units and is expected to be completed by the end of 2027.

He also pointed to significant progress in the Al-Reef Residential Community Project located in the Diplomatic Quarter, which spans 39,000 square meters and is scheduled for completion and operation in 2026. Work is also underway on the Tilal Commercial Centre Project in the Al Malqa District, covering an area of 22,000 square meters, with completion also anticipated in 2026.

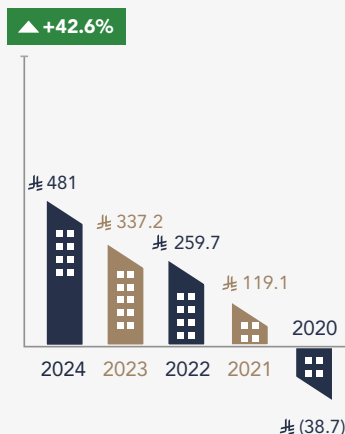
He added:

"We are in the final stages of design and contractor appointments for several new projects aimed at meeting the needs of various residential and commercial market segments. Among these are the Al-Narjis Office Project located on Al-Thmama Road in Riyadh and the Porta Jeddah mixed-use project, which will serve as a significant addition to the real estate and commercial landscape in the city of Jeddah".

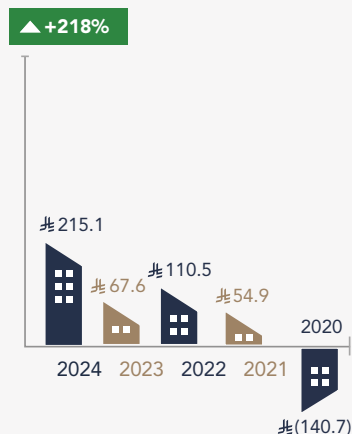
Total Revenue (Million)



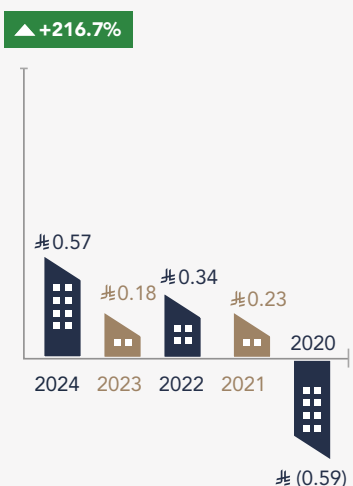
Operating Income (Million)



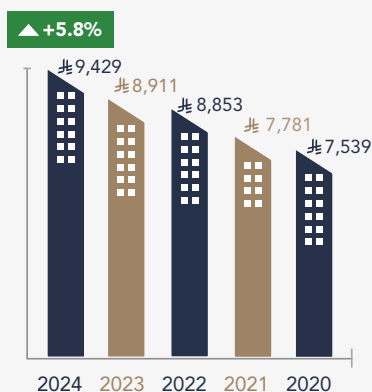
Net Profit (Million)



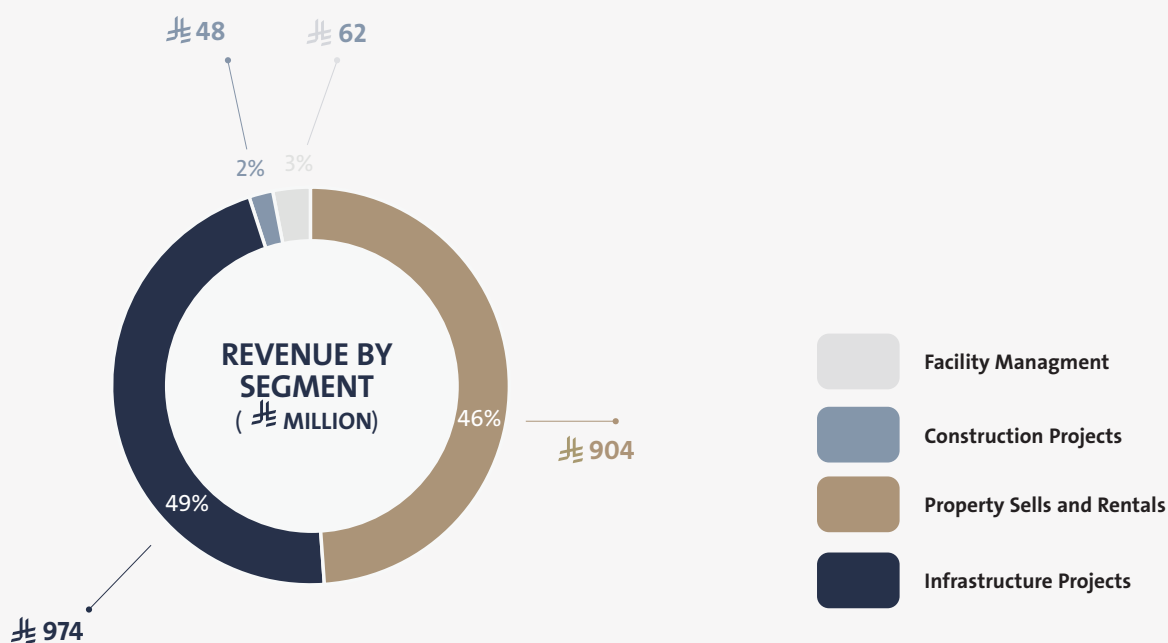
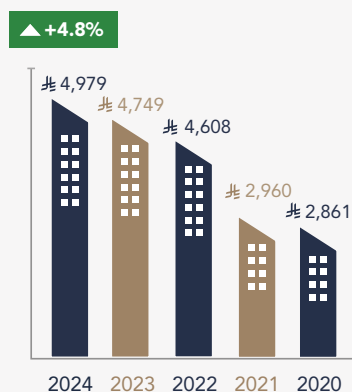
EPS (ﷲ)



Total Assests (Million)



Shareholder's Equity (Million)



- Facility Management
- Construction Projects
- Property Sells and Rentals
- Infrastructure Projects

Disclaimer

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Investor Relations Newsletter

Please do not hesitate
to contact us at:



Ayoub Omran Alamrani
Head of investor relations



Telephone: +966 11 460 0000



Ex: 3408



E-mail: investor.relations@al-akaria.com



Website: www.al-akaria.com