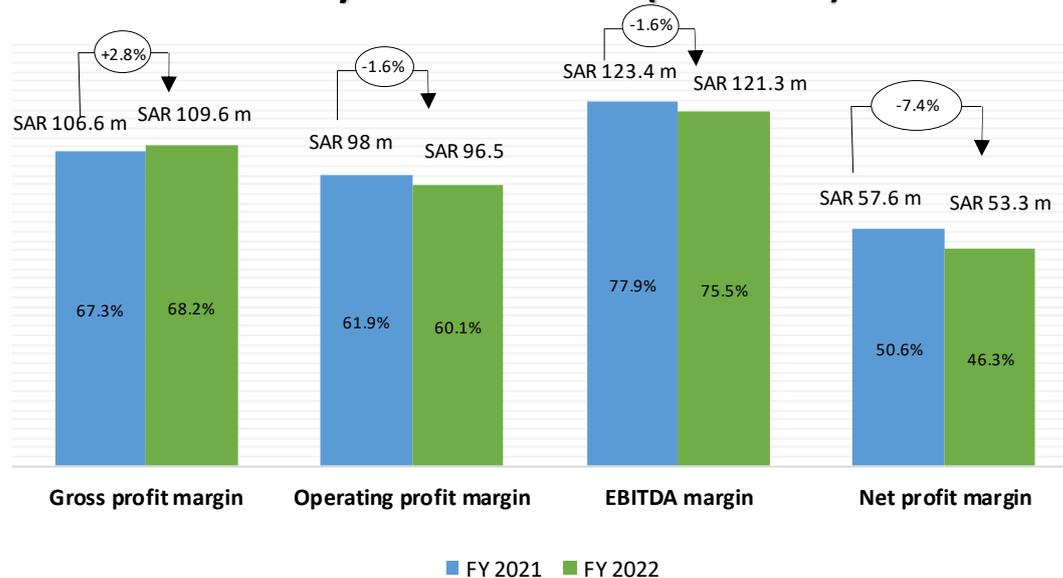


## Alandalus Property announces its financial results for 2022

Riyadh, Saudi Arabia November 06, 2022: Alandalus Property ("the Company") (listed on the Saudi Stock Exchange "Tadawul" with code number 4320), the leading Saudi company in income-generating real estate investment, development, and operation, today announced its results for the fiscal year ending September 30, 2022.

### Key Financial ratios ( 9 months)



The company's financial results showed a decrease in shareholders net profits during the current period of 2022 by approximately 7.4% to reach 53.29 million Saudi riyals, compared to 57.55 million Saudi riyals during the same period in 2021. The main reason for this decline is due to the increase in financing costs, general and admin expenses, estimated credit loss and Zakat, in addition to the decrease in income from associate companies. This is despite the increase in revenues and gross profit.

The company's revenue during the current period of 2022 increased by approximately 1.46% to reach 160.66 million Saudi riyals, compared to 158.34 million Saudi riyals for the same period in the previous year. This increase came mainly because of an increase in the hospitality sector's revenues by 43% as a result of the improvement in the occupancy rate in 2022.

The gross profit during the current period of 2022 increased by approximately 2.83% to reach 109.58 million Saudi riyals, compared to 106.56 million Saudi riyals for the same period in the previous year. This increase came as a result of an increase in total revenues by 1.46%, in addition to a decrease in total cost of revenues by 1.37%.

The operating profit of the company decreased by approximately 1.58% to reach 96.48 million Saudi riyals during the current period, compared to 98.03 million Saudi riyals during the same period of the previous year, due to the increase in general and administrative expenses and estimated credit loss in addition to the decrease in income from associate companies.

**Commenting on the financial results, Arch. Mashal Ibrahim Abuneef, acting CEO of Alandalus Property, said:** "The retail and hospitality sectors recorded good occupancy rates, which were reflected in the company's business in the third quarter of this year, and the company confirms that it is continuing to implement the board's strategic plan, which reflects the strength and stability of the company's financial position, which will help it fulfill its obligations and implement its future projects."

- Ends -

**About Alandalus Property:**

Established in 2006, Alandalus Property (TADAWUL: 4320), is a Saudi Arabian real estate company involved in the investment, development and operation of income-generating commercial properties across the Kingdom of Saudi Arabia.

In late 2015, Alandalus became the first mall investor, developer, and operator in Saudi Arabia to be listed on Tadawul and today the Company's business portfolio spans shopping malls, property management, hospitality, healthcare and other complementary mixed-use developments. The company's property portfolio extends across major Saudi Arabian cities, covering a significant amount of commercial space generating high occupancy rates.

Alandalus looks to develop diversified, high-quality properties that foster loyalty, visit frequency and long-term economic value, whilst establishing the company as the preferred third place destination, after home and work.

For more details on Alandalus Property, please visit <http://www.alandalus.com.sa>

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