

# Investor Presentation

Q2 2023



الأندلس العقارية  
Alandalus Property

# Disclaimer

The information contained in this presentation is subject to change without further notice, its accuracy is not guaranteed, and it may not contain all material information concerning the company. Neither we nor our advisors make any representation regarding, and assume no responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, to any information contained herein.

In addition, the information contains projections and forward-looking statements that reflect the company's current views with respect to future events and financial performance. These views are based on current assumptions which are subject to various risks and may change over time. No assurance can be given that future events will occur, that projections will be achieved, or that the company's assumptions are correct. Actual results may differ materially from those projected.

This presentation is strictly not to be distributed without the explicit consent of Alandalus Company management under any circumstances.

# Contents

<b>Overview</b>	<b>4</b>
<b>Operational Performance</b>	<b>12</b>
<b>Financial Performance</b>	<b>20</b>

# 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 2023 Performance at a Glance

---

**5.7 m**

Total Mall Footfall

---

**108m**

Revenue (SAR)

---

**66%**

Gross Profit Margin

---

**96.2%**

Avg Occupancy Rate of  
Regional Malls Portfolio

---

**55%**

Operating Profit Margin

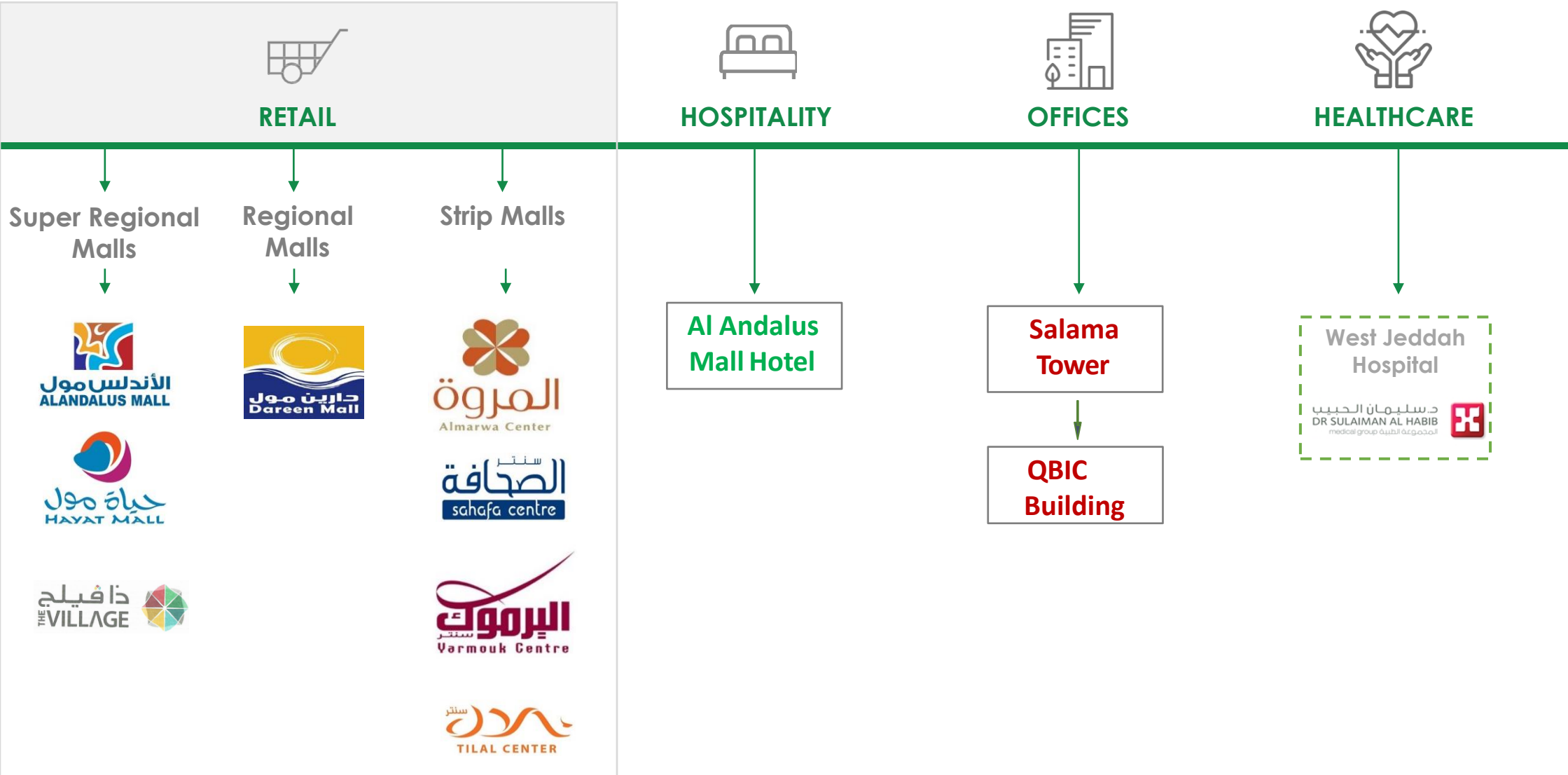
---

**70%**

EBITDA Margin

---

# Commercial Sectors

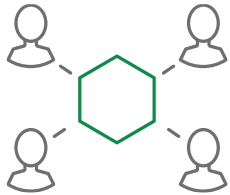




# Strategic Objectives

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



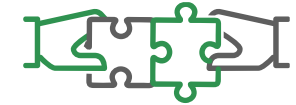
Drive footfall by enhancing the **consumer experience** through continuously incorporating **best practices and identifying new ideas**, while optimizing organizational efficiency, productivity and costs

## Project Acquisition



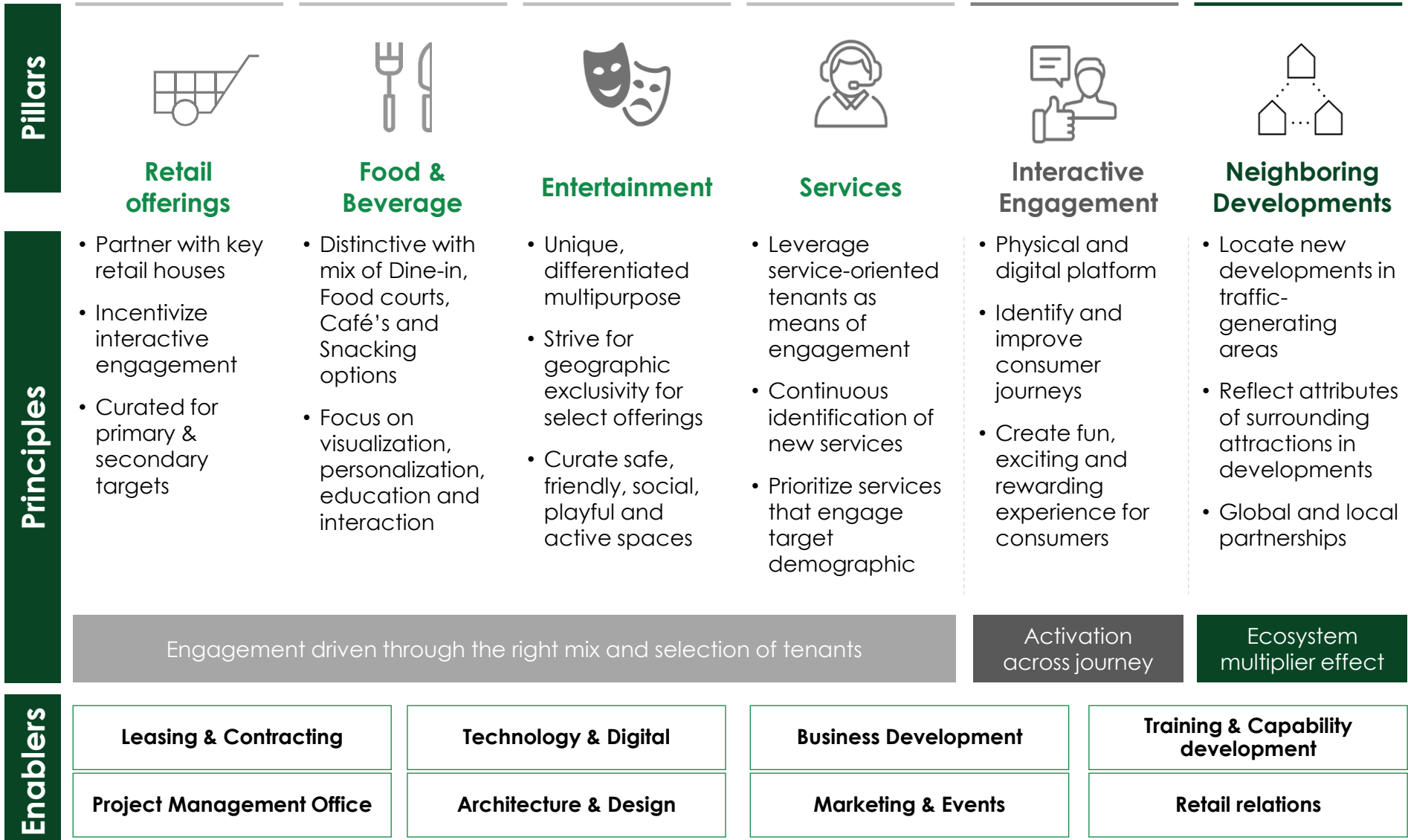
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

## 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 office scene with a laptop. A black box with white text is in the top left corner.

# Operational Performance

# Retail

	<b>TYPE</b>	<b># OF MALLS</b>	<b>GLA</b>	<b>TOTAL FOOTFALL</b>
	<b>Super Regional Malls</b>	2	178k	4.7M
	<b>Regional Malls</b>	1	44k	1M
	<b>Strip Malls</b>	4	28k	N/A

# Hospitality

## Profile

Location:	Jeddah
Area:	28,255 sqm
Ownership:	Al Ahli REIT Fund I (68.73% APC)
Operated by:	Alandalus Property.
Occupancy Rate:	59%
RevPAR:	SAR 198

## Alandalus Mall hotel



# Offices

## Profile

Location:	Jeddah
Net Leasable Area:	31,420 sqm
Ownership:	Al Ahli REIT Fund I (68.73% APC)
Annual Rental Value:	SAR 23 million
Rental Period:	5 years since AUG 2019

## Salama Tower



# Offices

## Profile

Location:	Riyadh
Net Leasable Area:	21,253 sqm
Ownership:	Al Ahli REIT Fund I (68.73% APC)
Annual Rental Value:	SAR 21.6 million
Rental Period:	3 years since JUN 2020

## Qbic Plaza





# 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:
  - soft opening Q2 2023



## West Jeddah Hospital

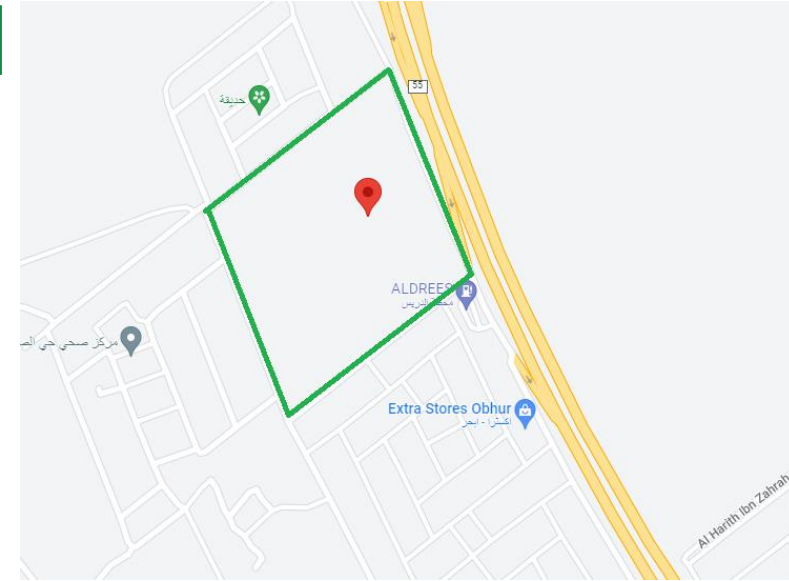
- Location:
  - Jeddah
- Type:
  - Healthcare
- Area:
  - 30,251 sqm
- Ownership:
  - West Jeddah Hospital Company (50% APC)
- Total expected project cost:
  - SAR 1.6 billion (incl. land value)
- Progress:
  - 61 % of total project
- Expected Opening:
  - Q4 2023



# Ongoing Investments

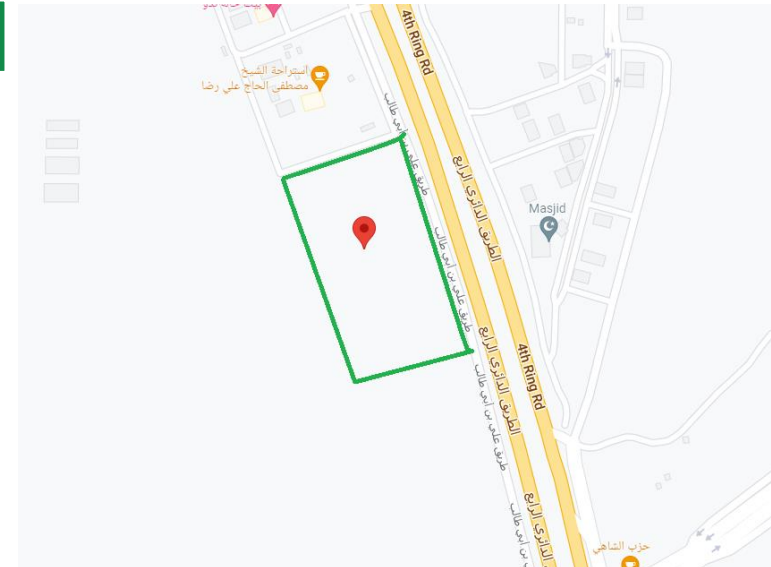
## Al-Sawari District Land Project

- 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

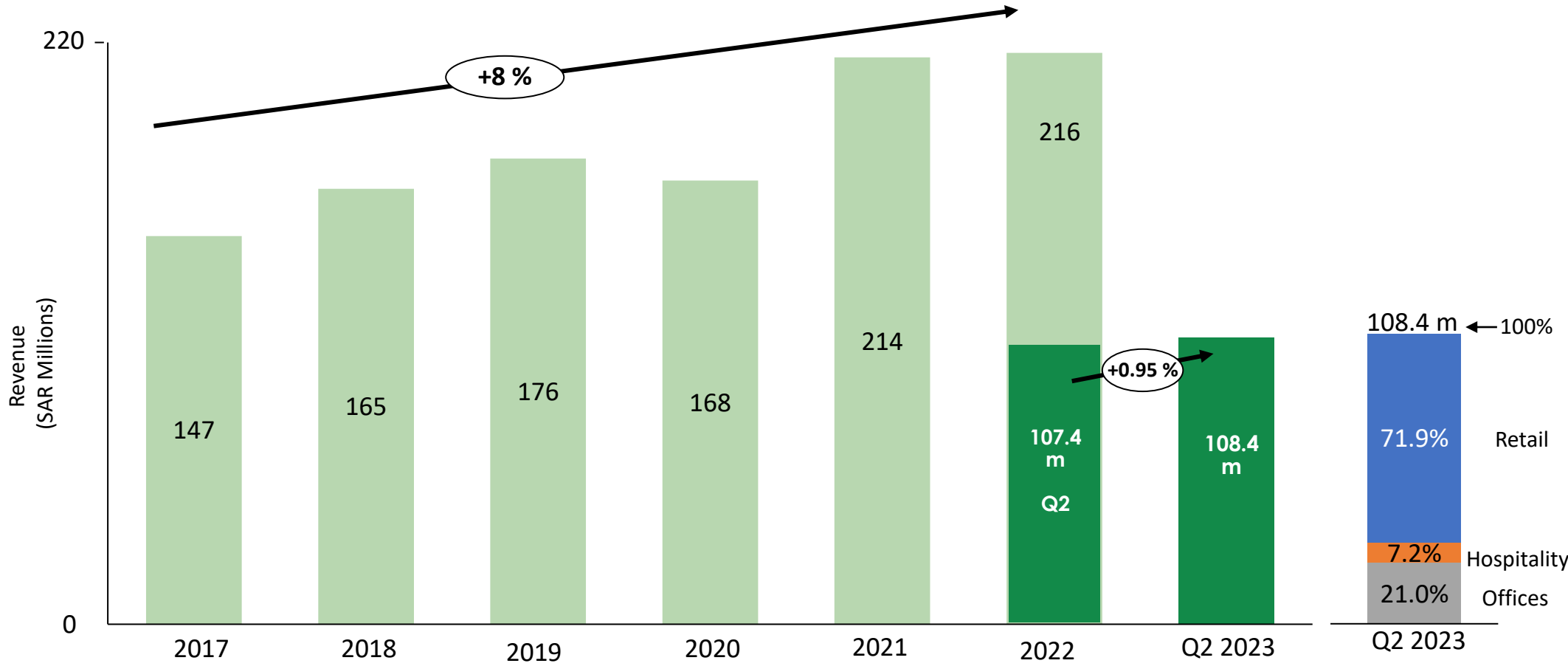
- Location:
- Jeddah
- Type:
- Adding an external space for food and beverage in addition to a parking building
- Area:
- 15000 m2
- Ownership:
- Owned by AlAhli REIT Fund (1) where APC owns 68.73% of its stakes
- Total expected project cost:
- SAR 131 Million
- Expected Opening:
- Q3 2024



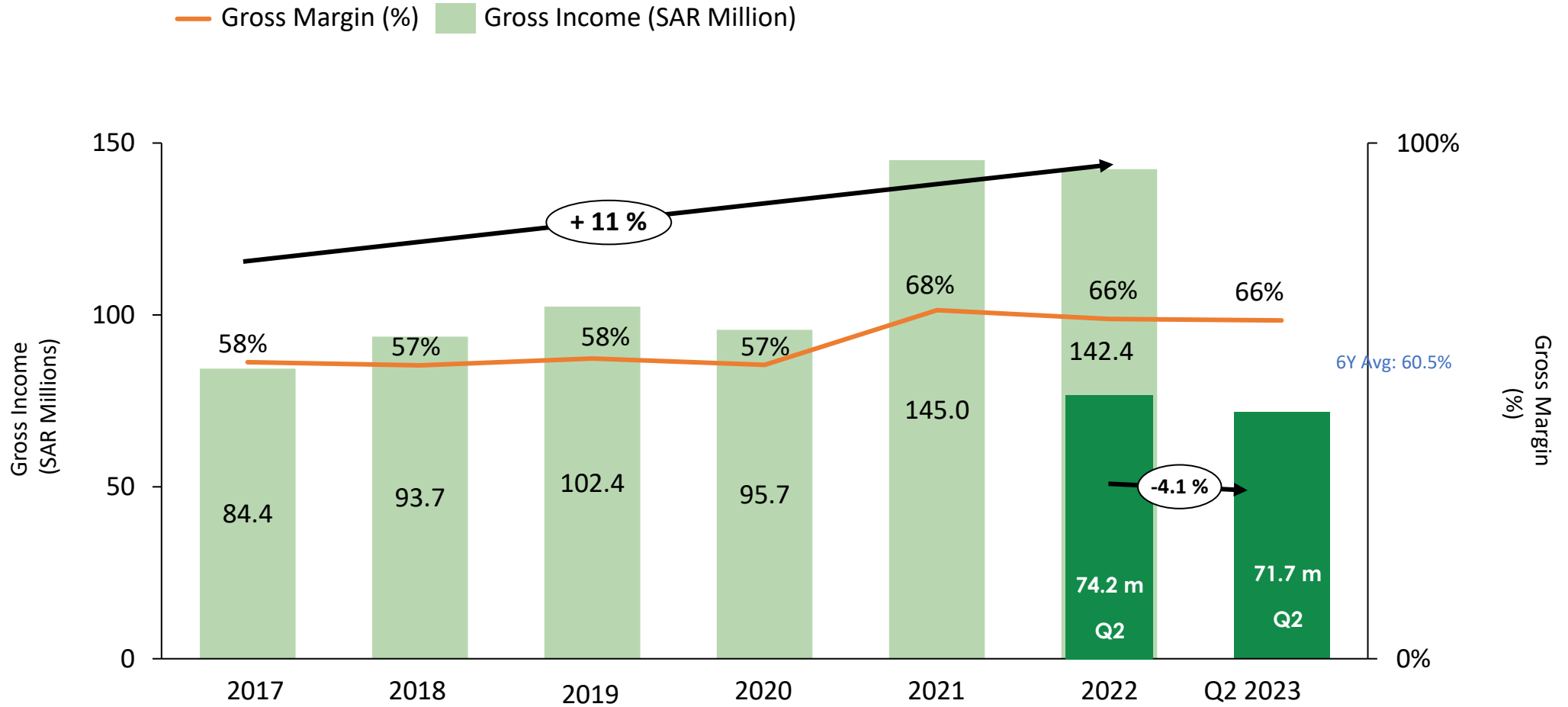
# Financial Performance



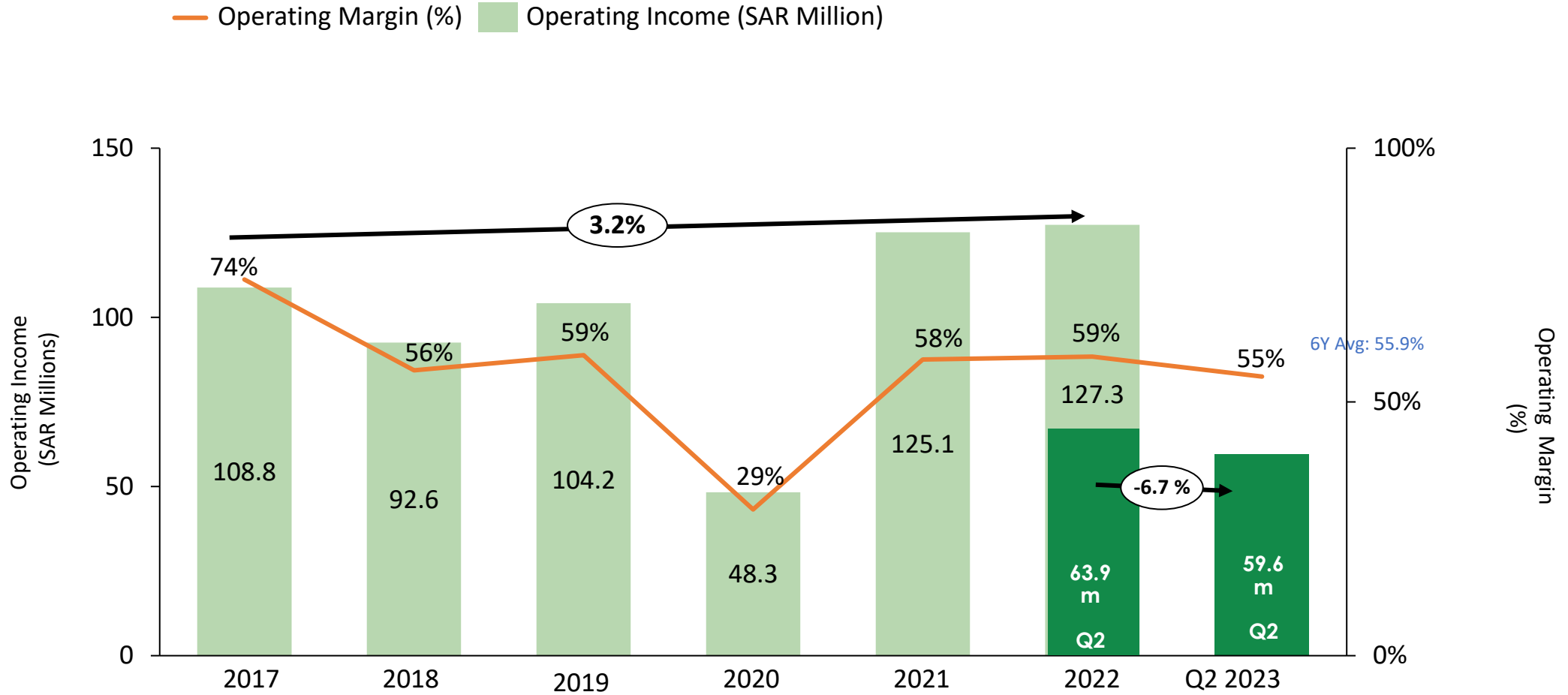
# Revenue



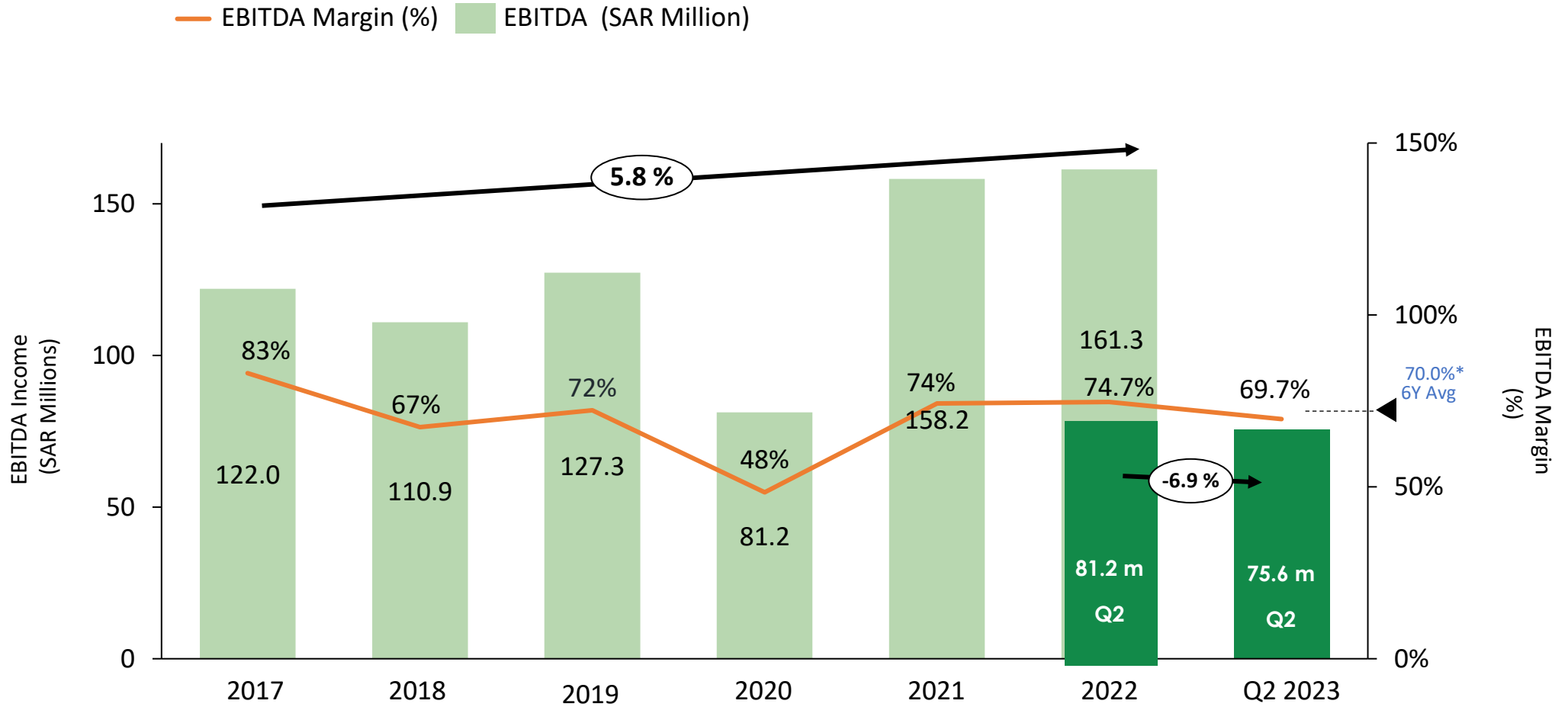
# Gross Income & Margin



# Operating Income & Margin

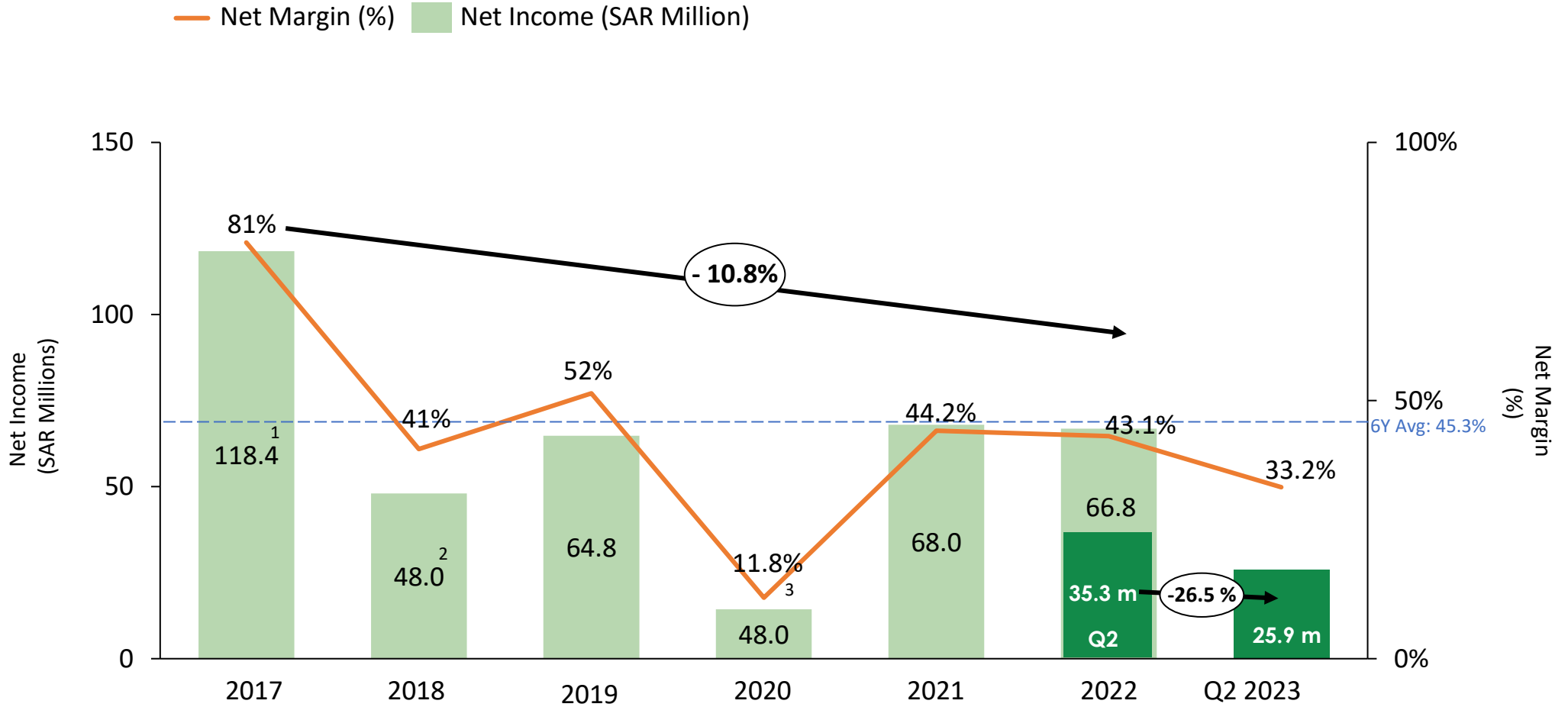


# EBITDA & Margin





# Net Income (shareholders) & Margin

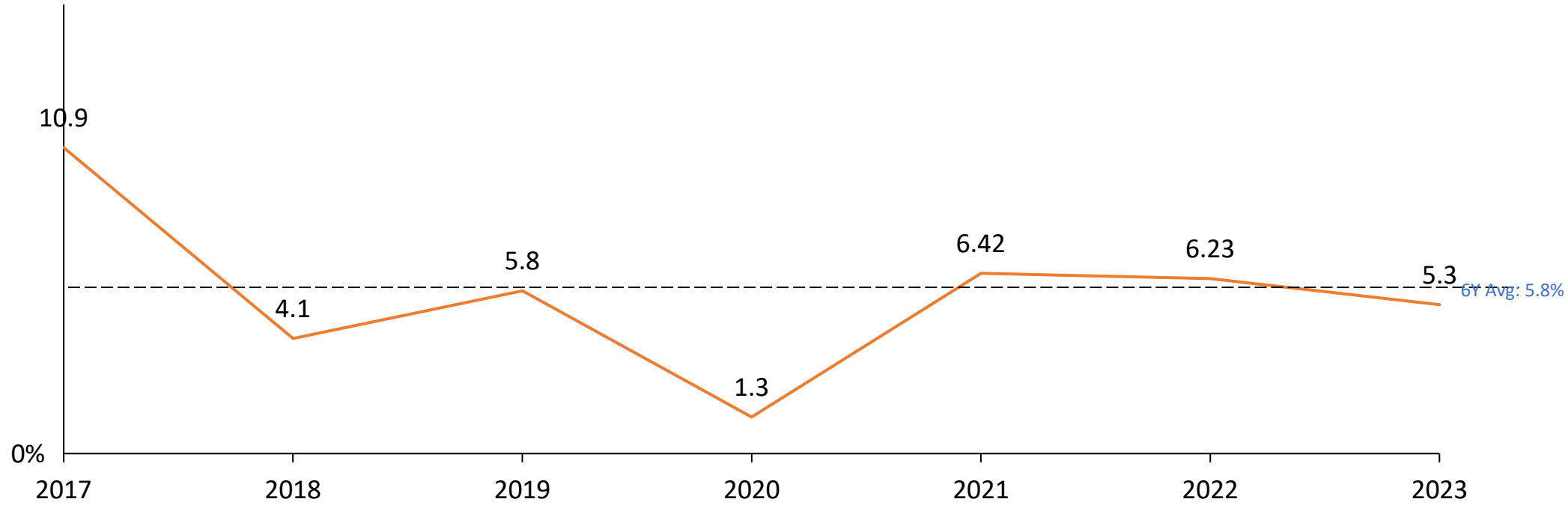


1 – Includes Extraordinary Capital Gain of SAR 22m

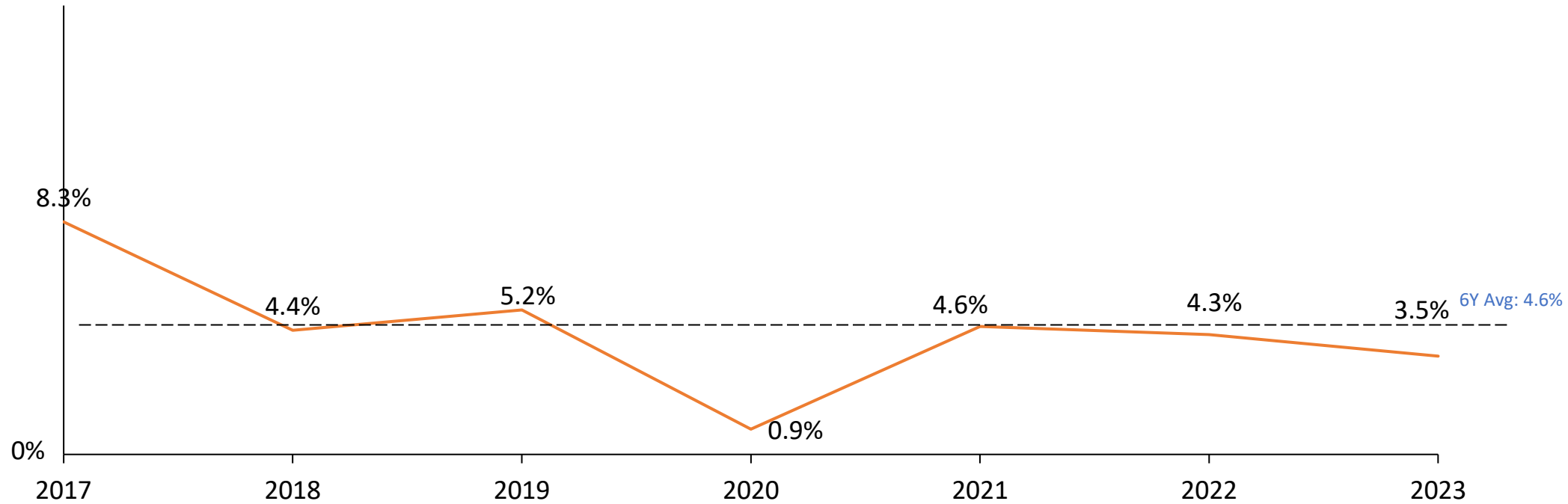
2 – Change in ownership of Alandalus Mall and Staybridge Suites from 100% to 68.73%

3 – Includes Impairment of SAR 32m

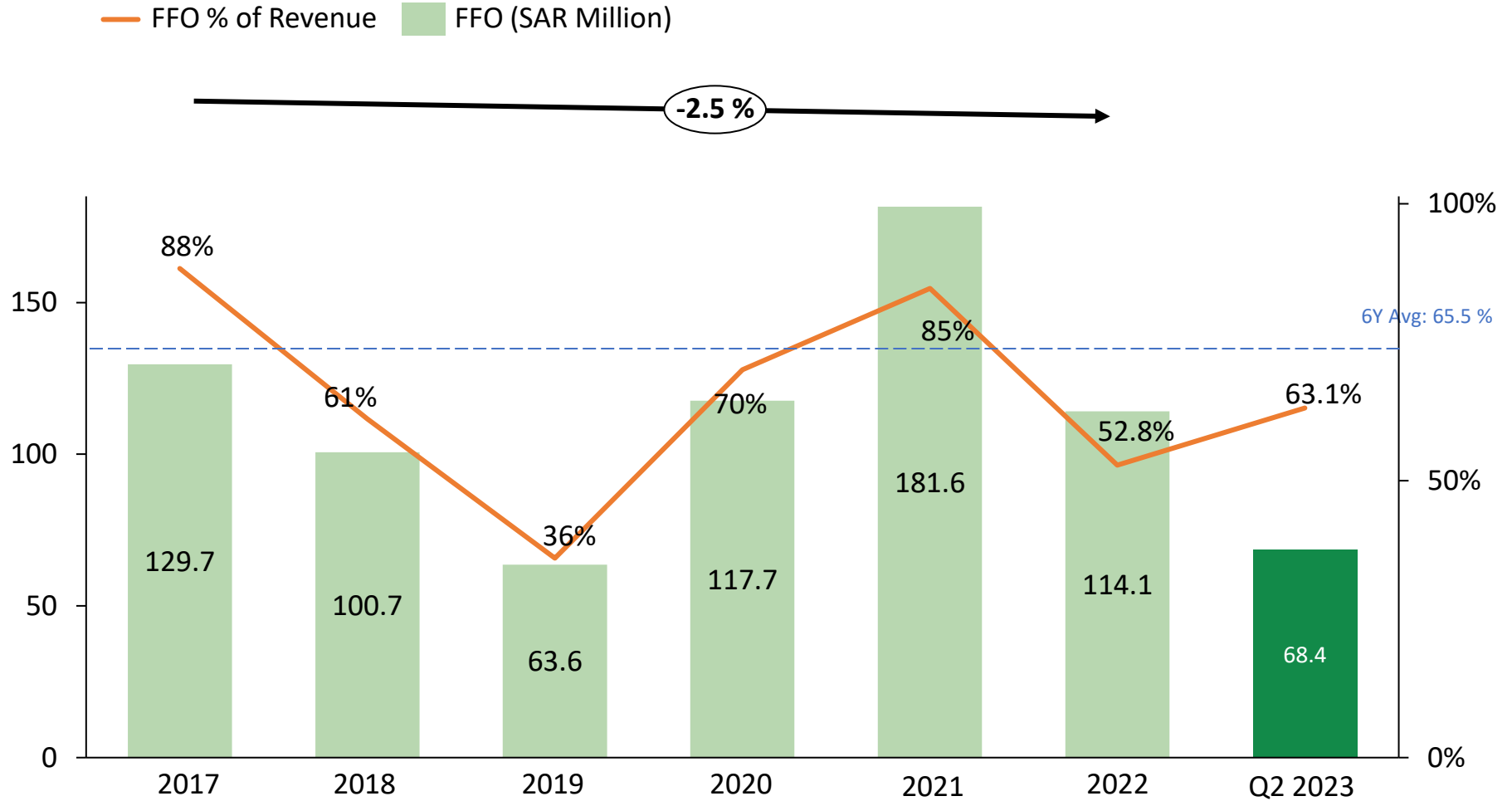
# Return on Equity (ROE)



# Return on Assets (ROA)

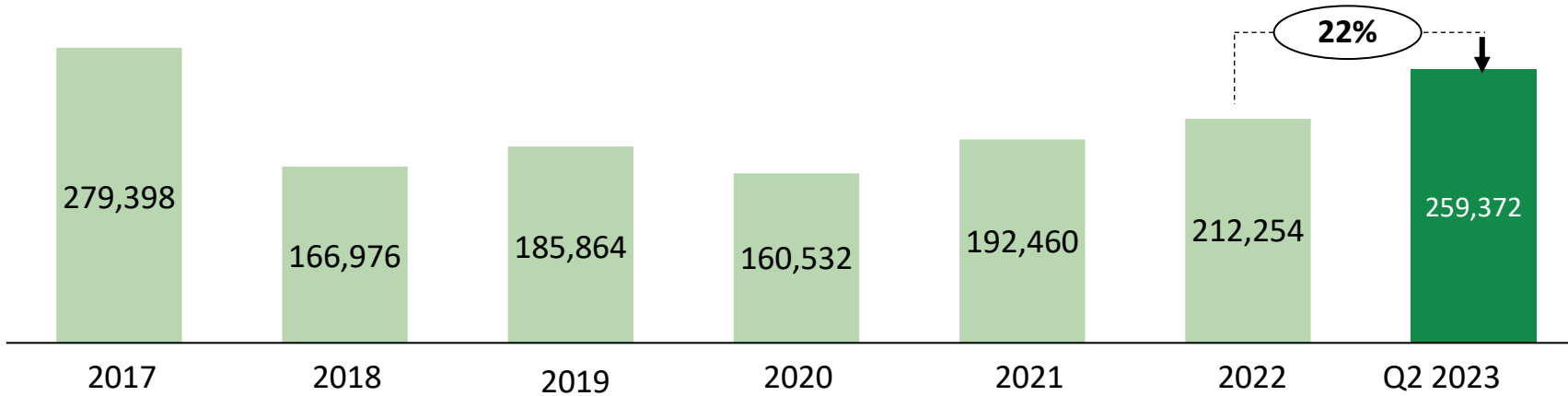


# Funds From Operations (FFO)

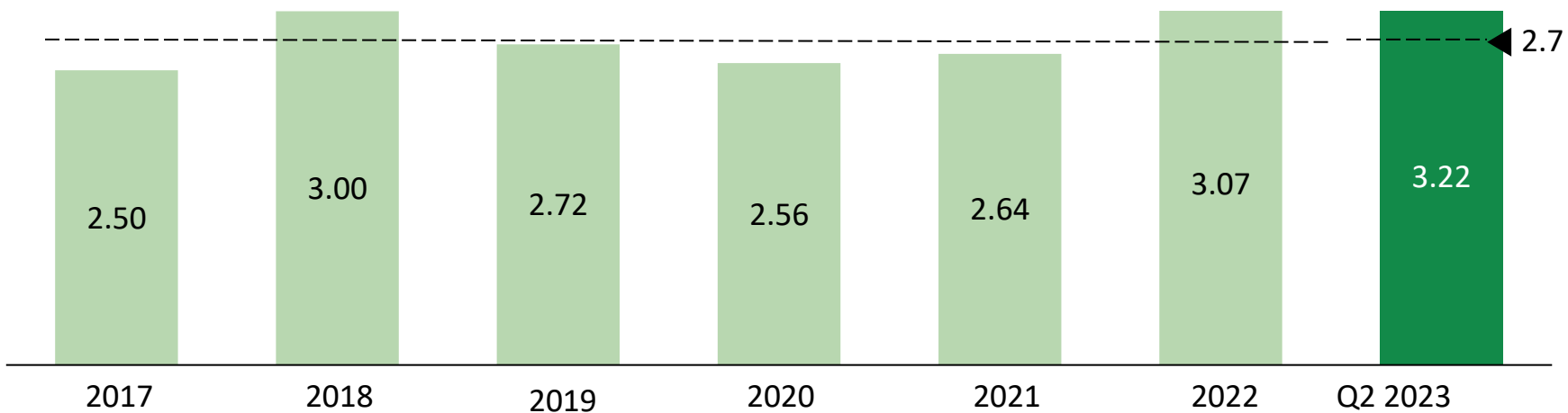


# Liquidity

## Net Working Capital

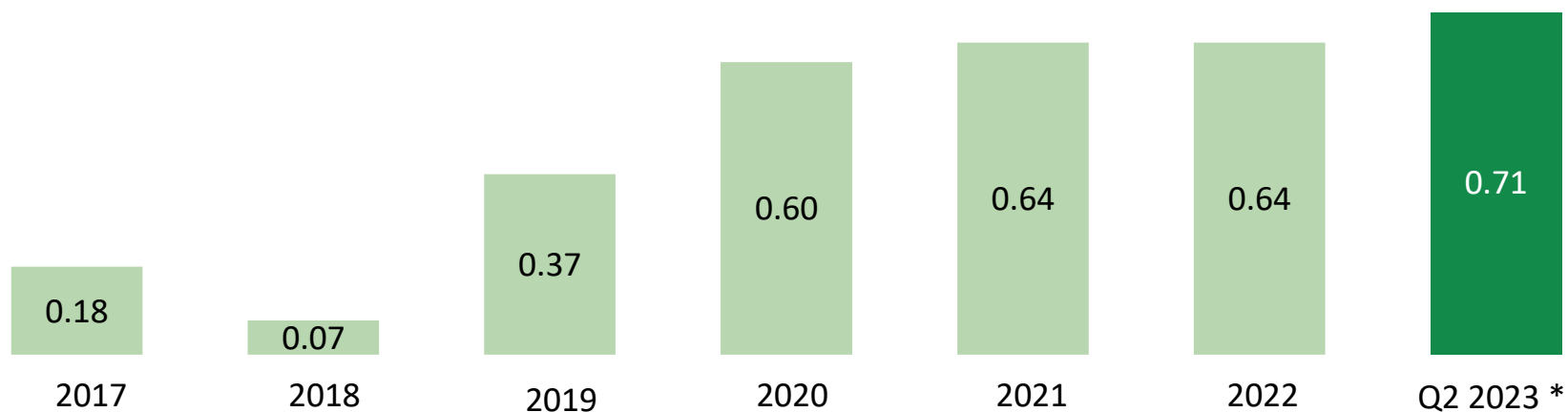


## Current Ratio

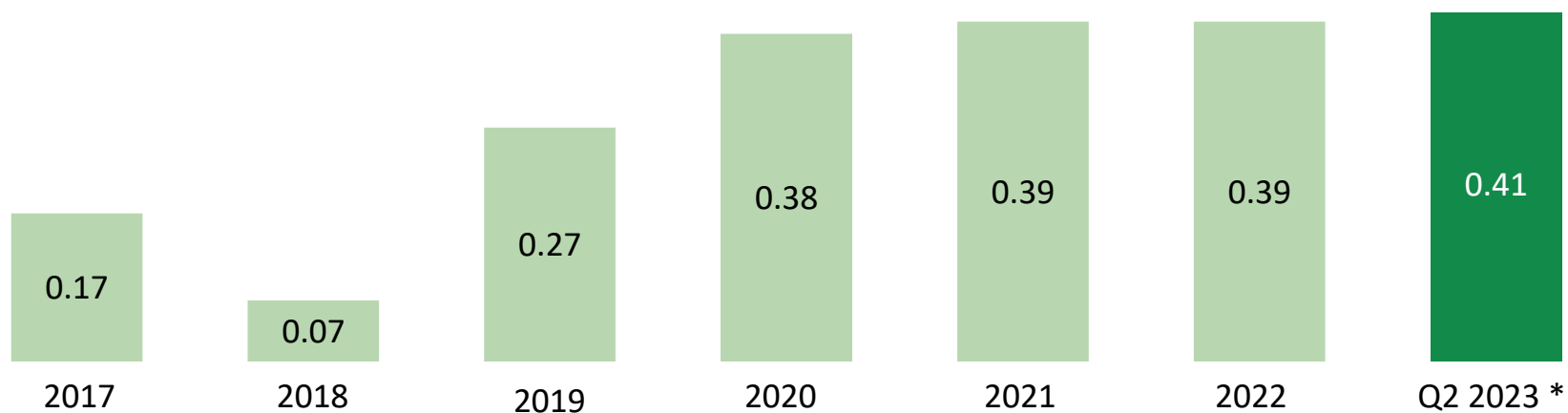


# Leverage

## Debt-Equity Ratio



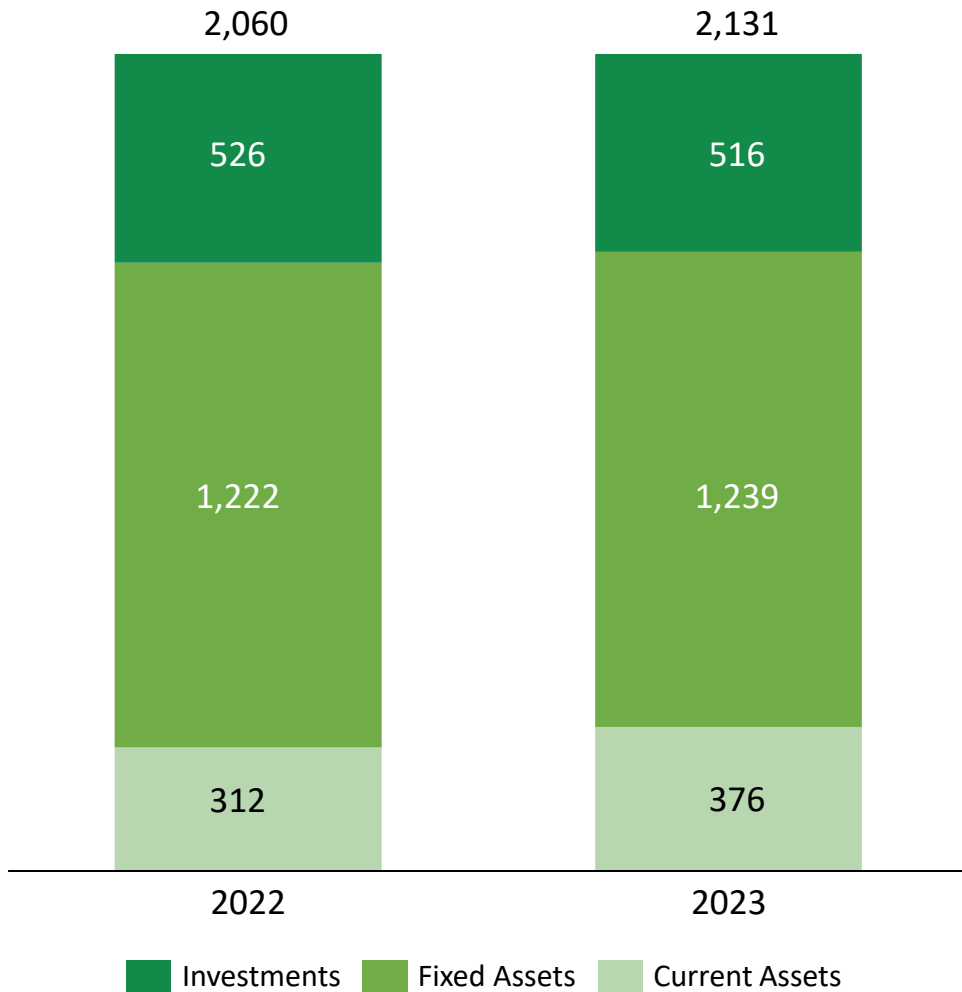
## Debt-Assets Ratio



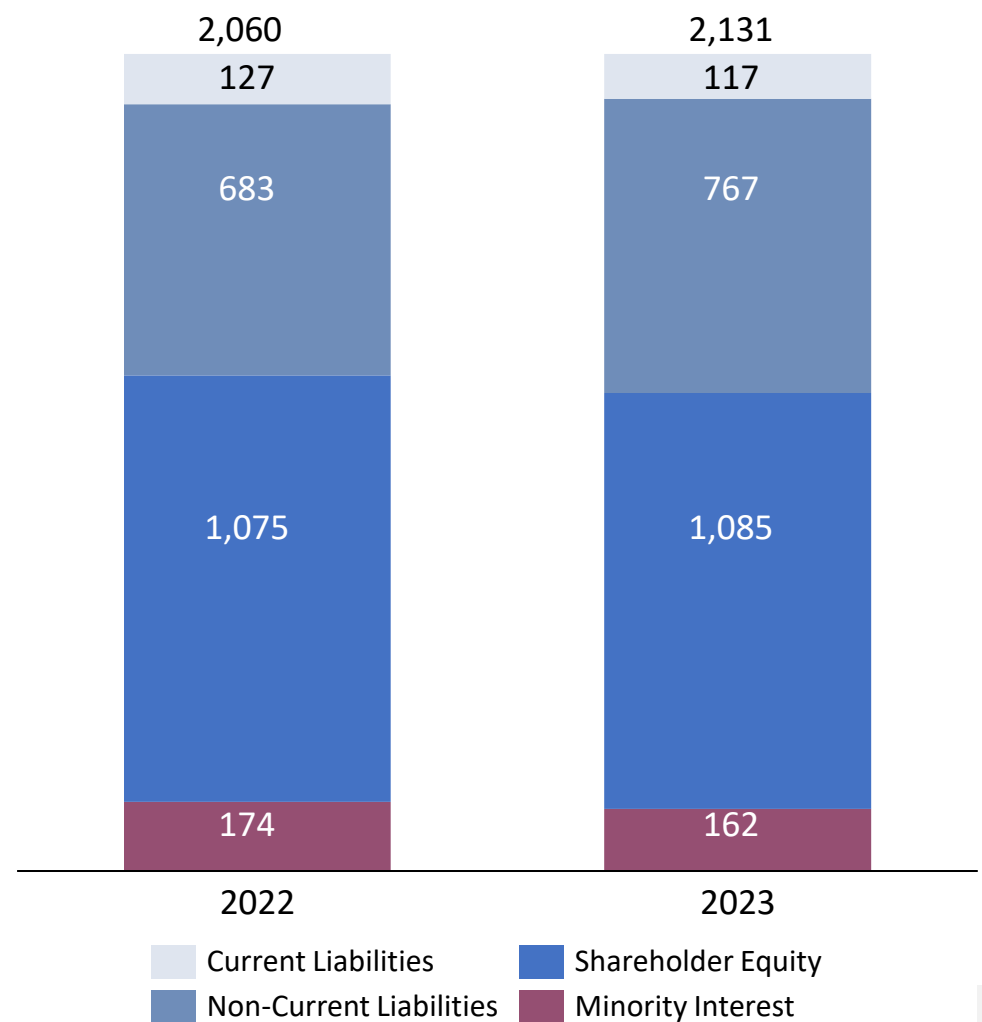
Note: \* Debt-Equity ratio and Debt-Asset ratio would be 61% and 36%, respectively, if the impact of IFRS 16 is excluded

# Consolidated Balance Sheet as at 30 June 2023

## Total Assets (SAR million)



## Total Liabilities & Equity (SAR million)



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

**For further information, contact:**  
**Abdulrahman Al Shaye , Aziz Faeaj**  
Phone: +966 11 4700735 Ext. 888  
Email: [IR@andalus.com.sa](mailto:IR@andalus.com.sa)