

Investor Presentation

Q1- 2024



الأندلس العقارية
Alandalus Property

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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



Q1 2024 Performance at a Glance

>6.4m

Total Mall Footfall

53m

Revenue (SAR)

61%

Gross Profit Margin

94%

Avg Occupancy Rate of
Regional Malls Portfolio*

45%

Operating Profit Margin

62%

EBITDA Margin

Commercial Sectors



RETAIL



HOSPITALITY



OFFICES



HEALTHCARE



Al Andalus
Mall Hotel

Salama
Tower

QBIC
Building

برج ياسمين الأندلس
Yasmin Alandalus Tower

West Jeddah
Hospital

د. سليمان الحبيب
DR SULAIMAN AL HABIB
المجموعة الطبية
medical group

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



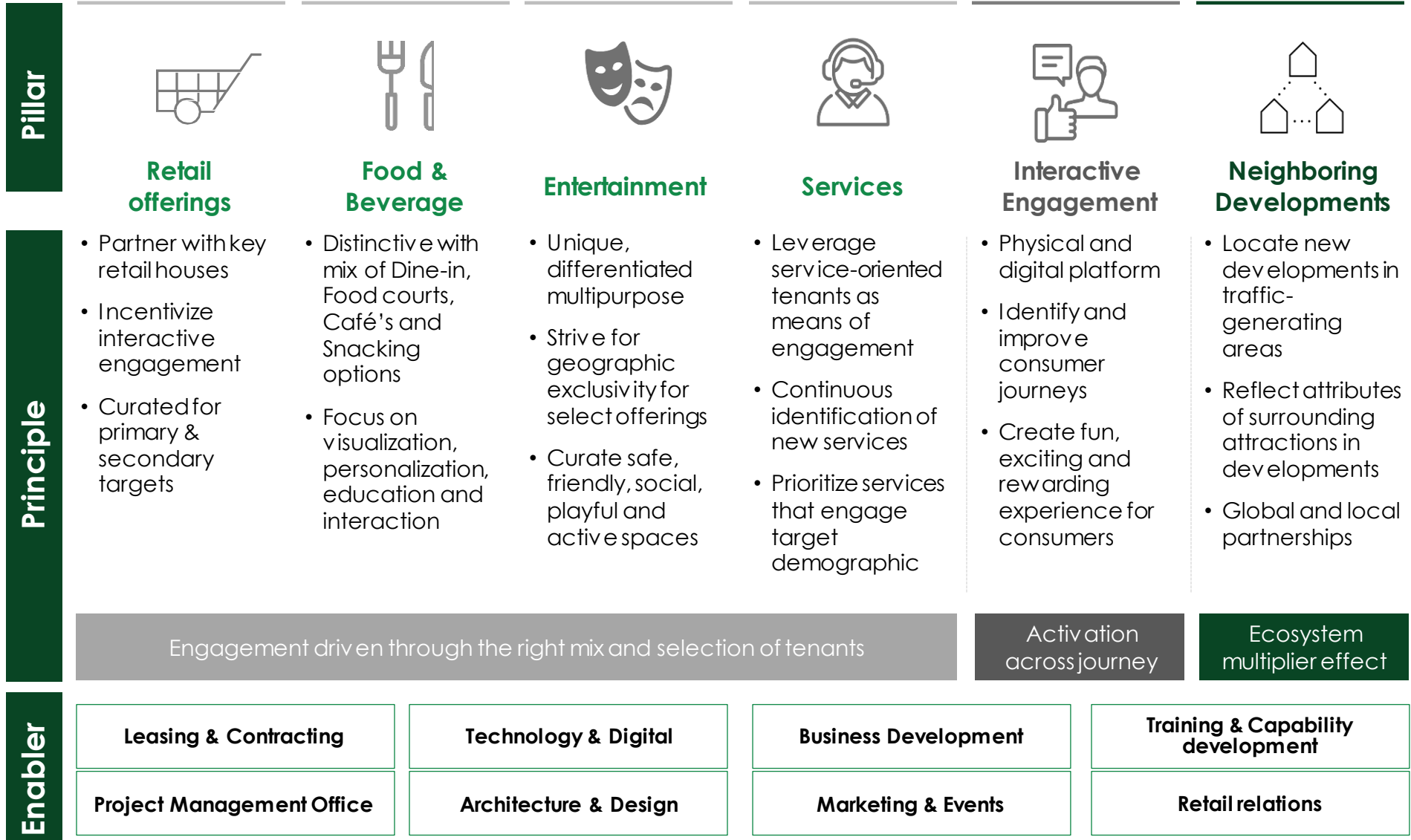
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

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



The image features a hand holding a green 3D bar chart with three bars of increasing height. The background is a complex 3D wireframe structure of a cube, overlaid on a blurred office scene. A black rectangular box with white text is positioned in the upper left corner. A thin green vertical line is located to the left of the text box.

Operational Performance

Retail

	TYPE	# OF MALLS	GLA	TOTAL FOOTFALL
	Super Regional Malls	3	263k	5.1M
	Regional Malls	1	48k	1.3M
	Strip Malls	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:	73.08%
RevPAR:	SAR 267.95

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 without including VAT
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 without including VAT
Rental Period:	3 years since JUN 2023

Qbic Plaza



Offices

Profile

Location:	Riyadh
Net Leasable Area:	9,838 sqm
Ownership:	APC 100%
Annual Rental Value:	SAR 19.9 Million without including VAT
Rental Period:	5 years Starting from July 2024

Yasmeen Alandalus Tower



Ongoing Investments

Alandalus Mall 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
- Opening:
- 01/01/2024



West Jeddah Hospital

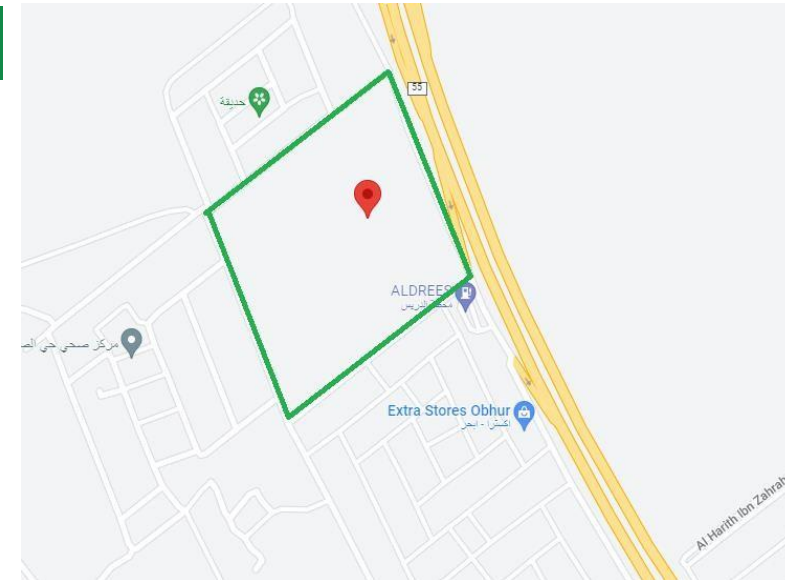
- Location:
- Jeddah
- Type:
- Healthcare
- Area:
- 30,251 sqm
- Ownership:
- West Jeddah Hospital Company (50% APC)
- Total expected project cost:
- SAR 1.6 billion (incl. land value)
- Progress:
- 100 % of total project
- Opening:
- 31/03/2024



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 (Makkah Park)

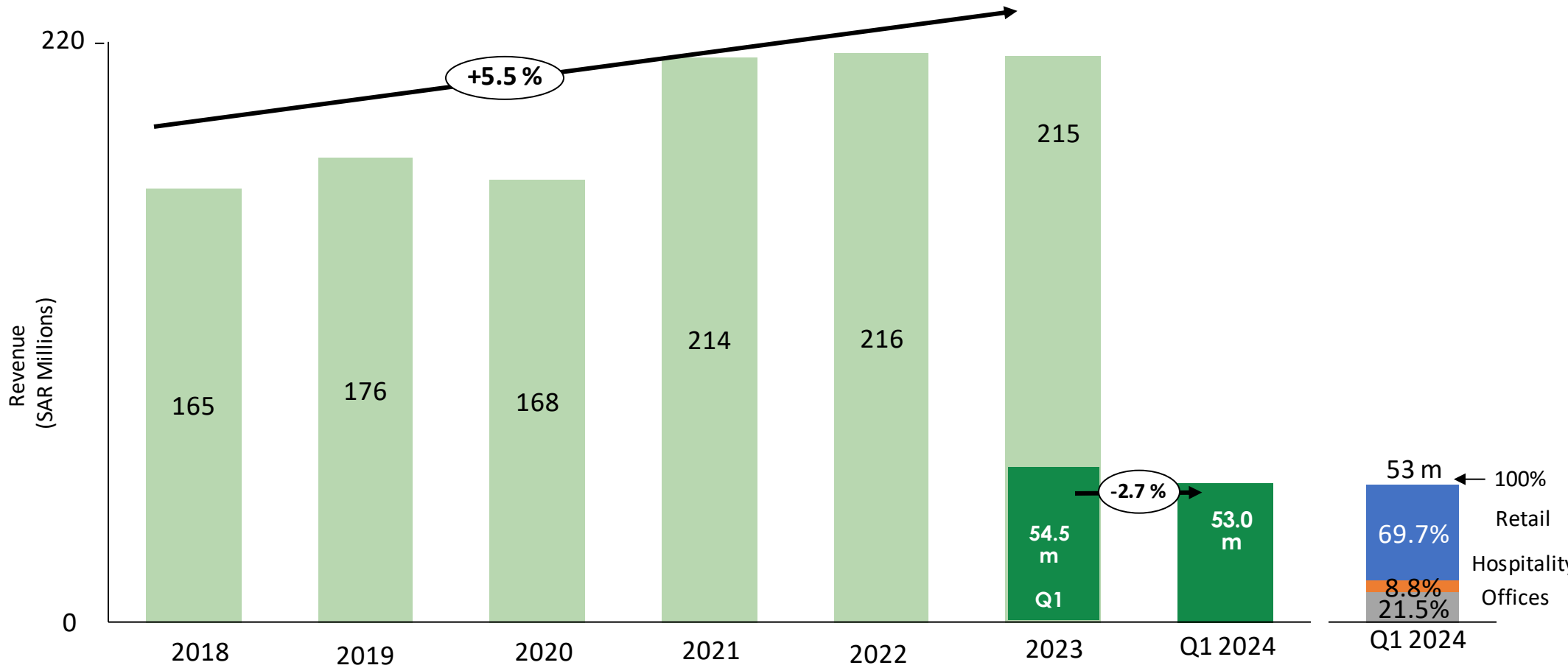
- Location:**
- Makkah
- Type:**
- It is expected to be A unique commercial center component from two-floor with a building area of 109,360 m2 approximately and a leasable area of 50,045 m2 approximately. Any development in this project will be disclosed on the Tadawul website
- Area:**
- 127,434.10 Sqm
- Ownership:**
- Massat property company (25% APC)
- Land Cost:**
- 174,188,738 SR



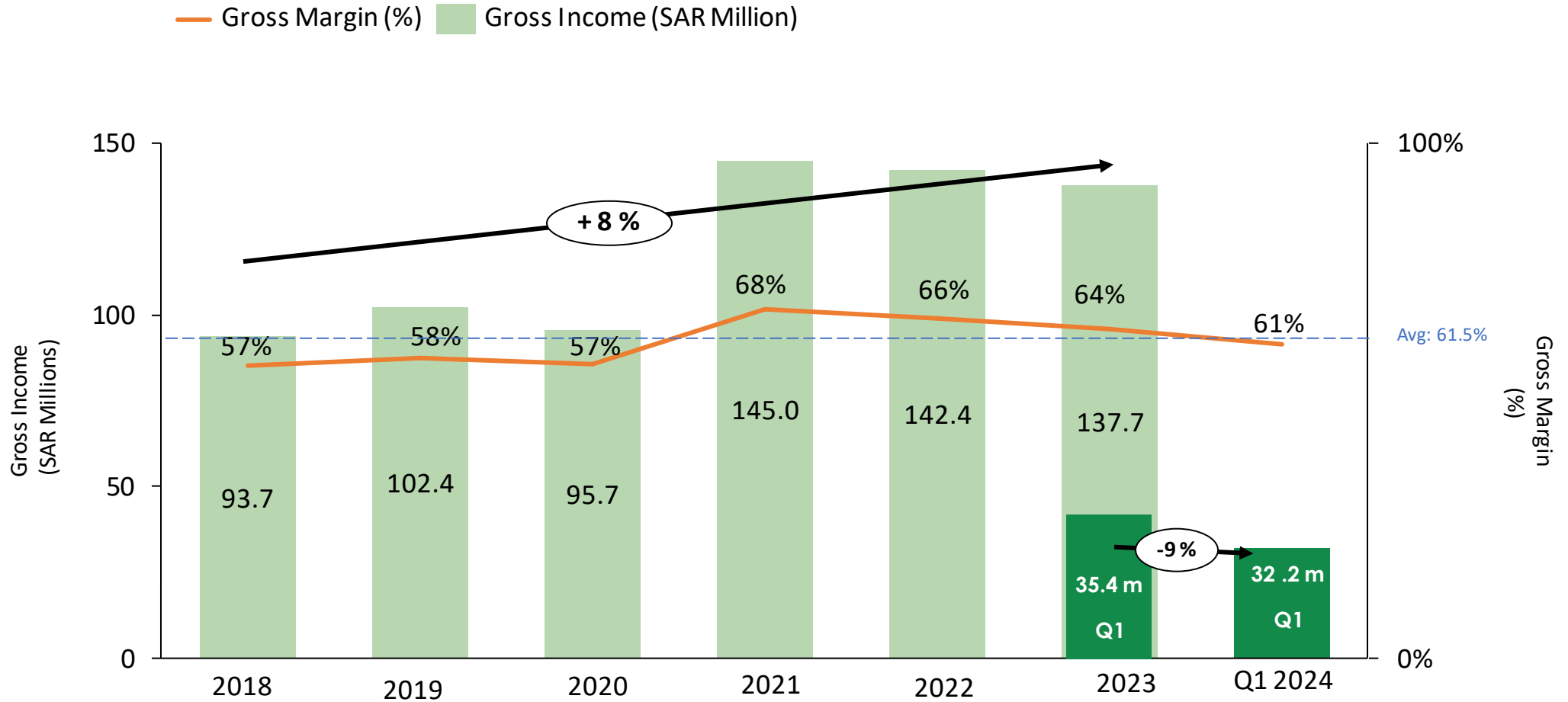
Financial Performance



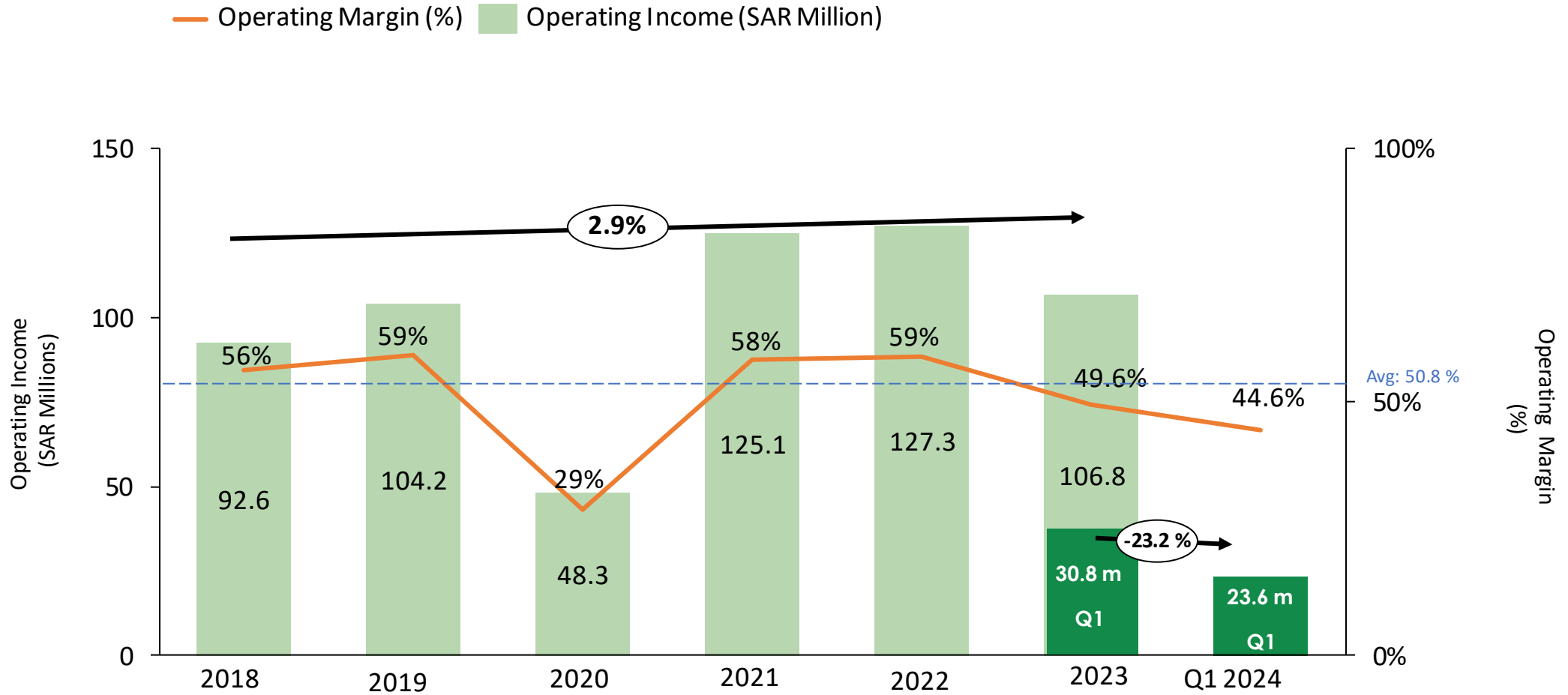
Revenue



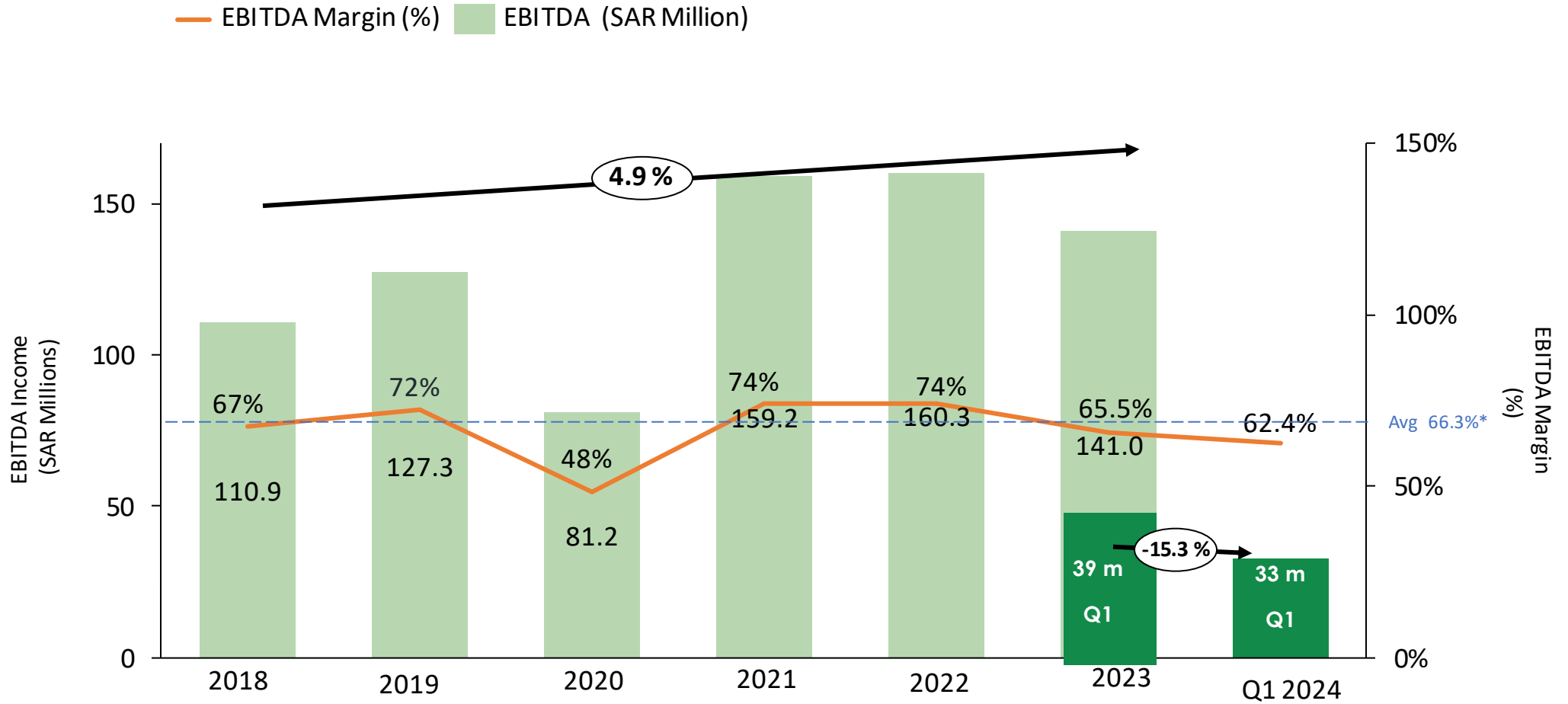
Gross Income & Margin



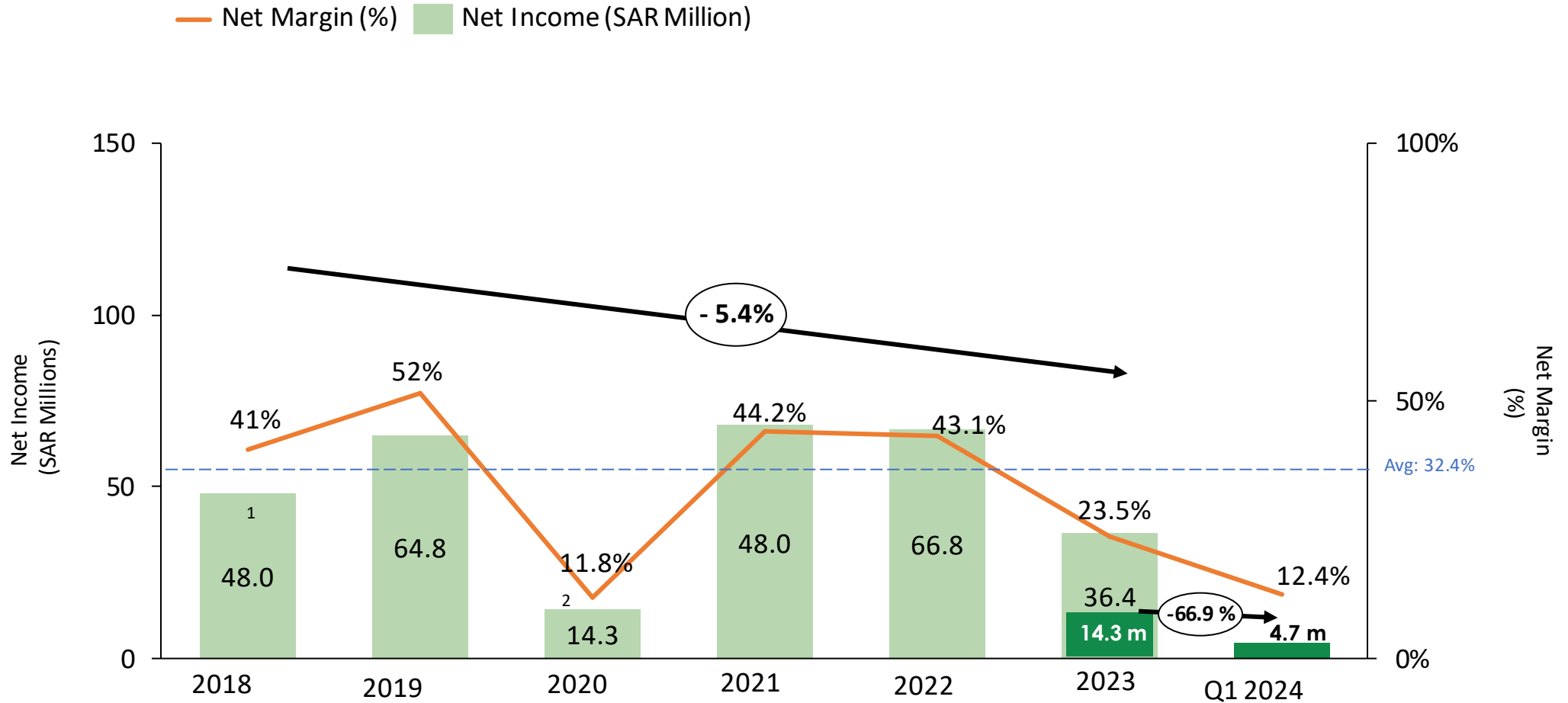
Operating Income & Margin



EBITDA & Margin



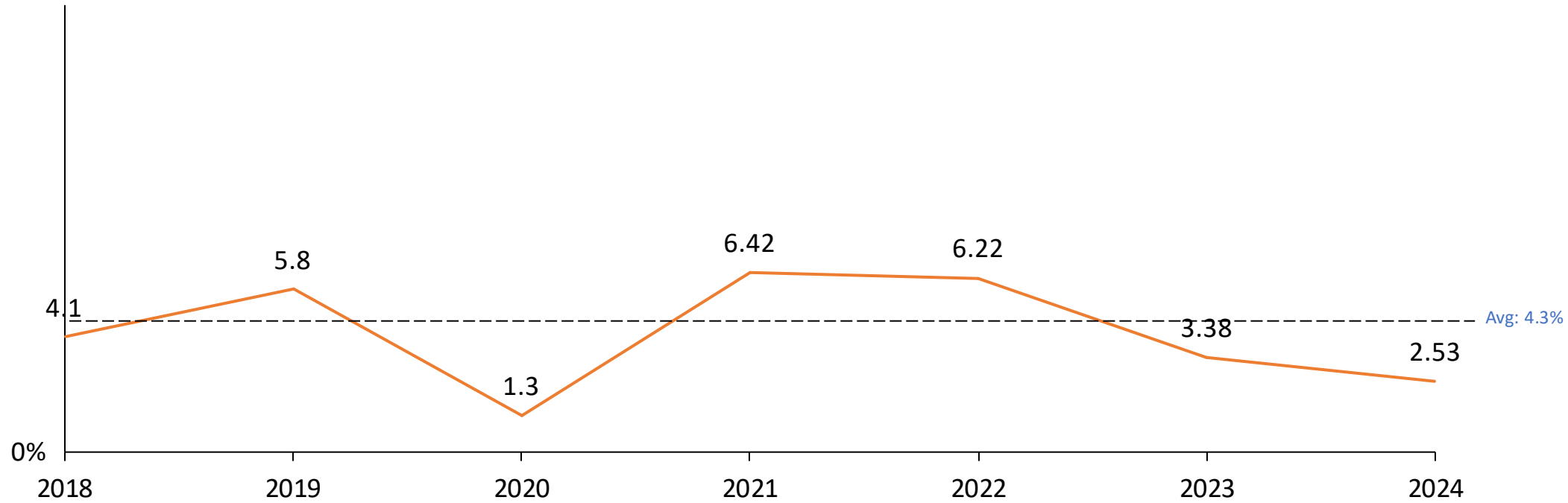
Net Income (shareholders) & Margin



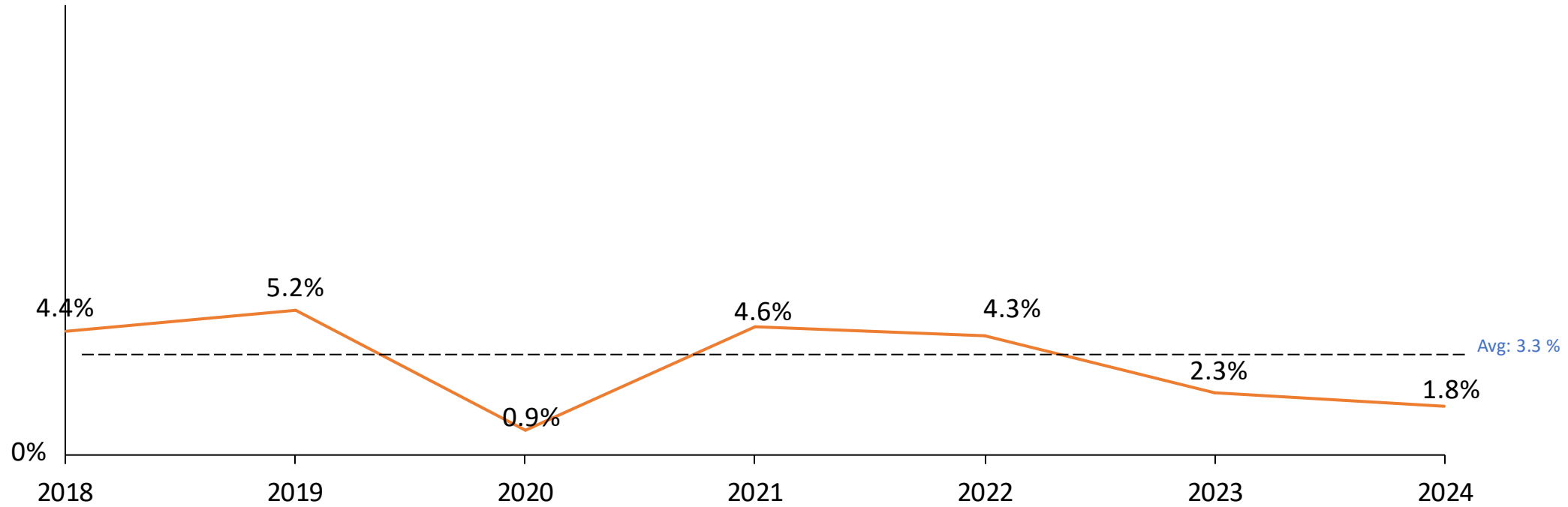
1 – Change in ownership of Alandalus Mall and Staybridge Suites from 100% to 68.73%

2 – Includes Impairment of SAR 32m

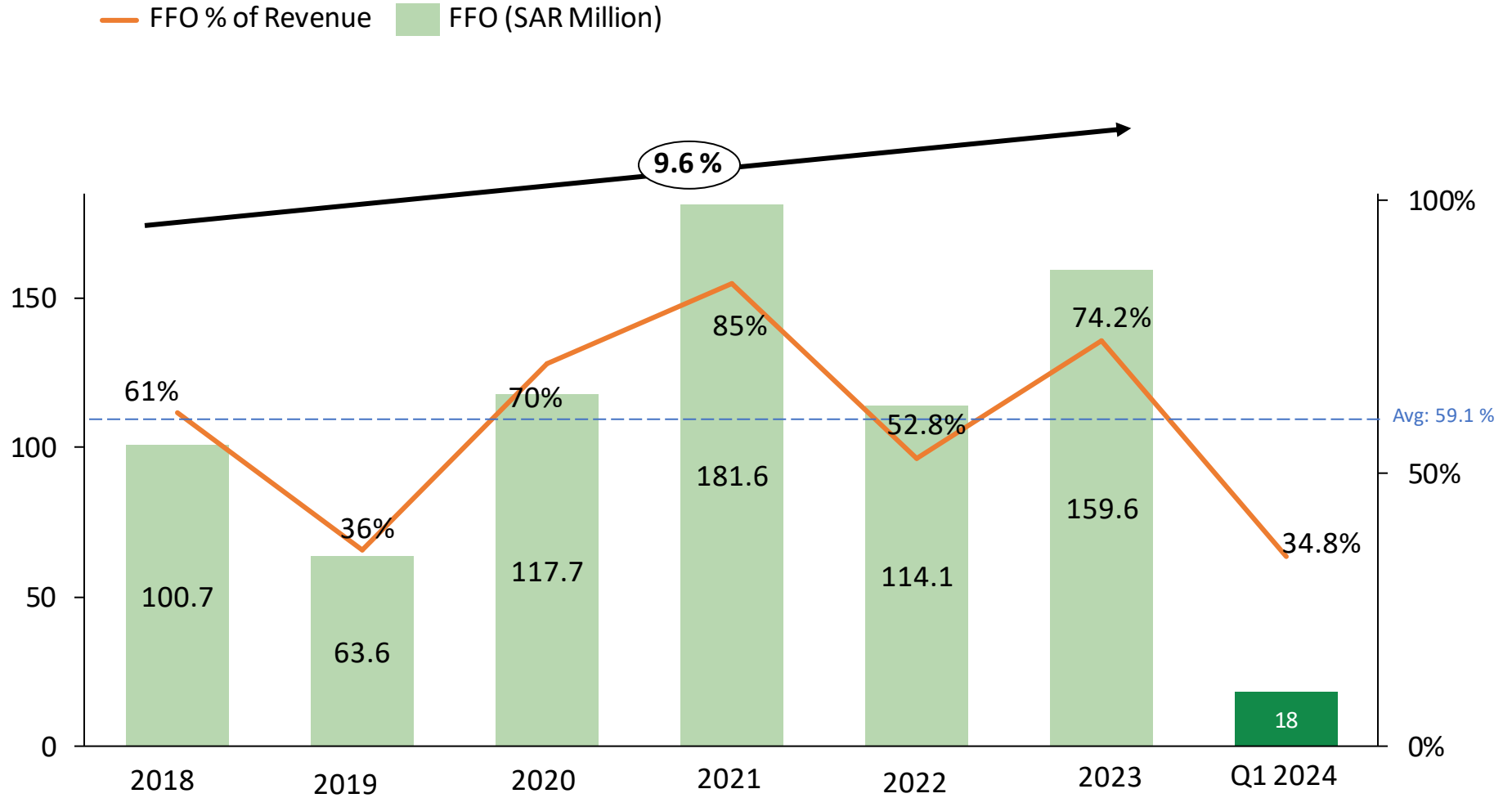
Return on Equity (ROE)



Return on Assets (ROA)

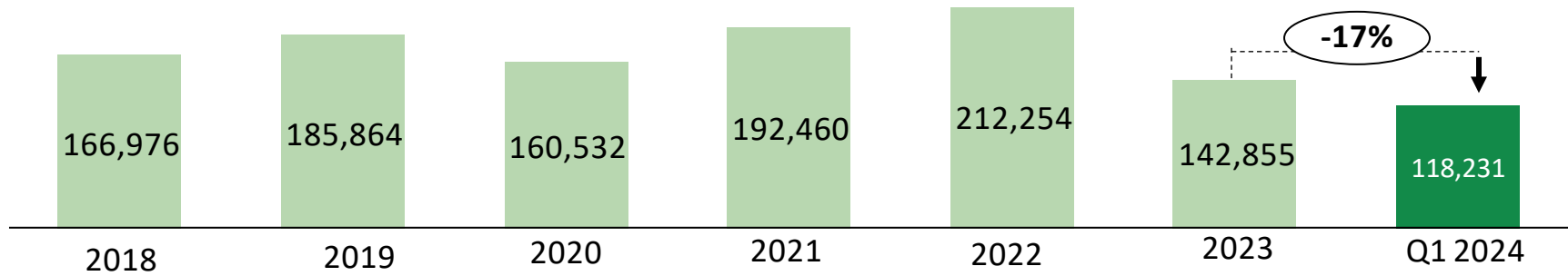


Funds From Operations (FFO)

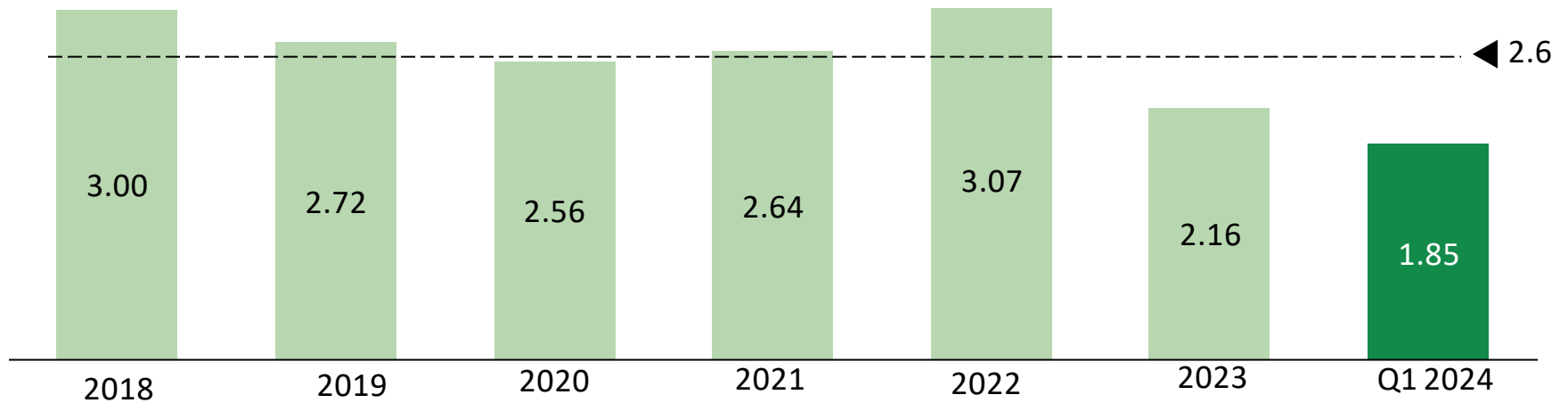


Liquidity

Net Working Capital

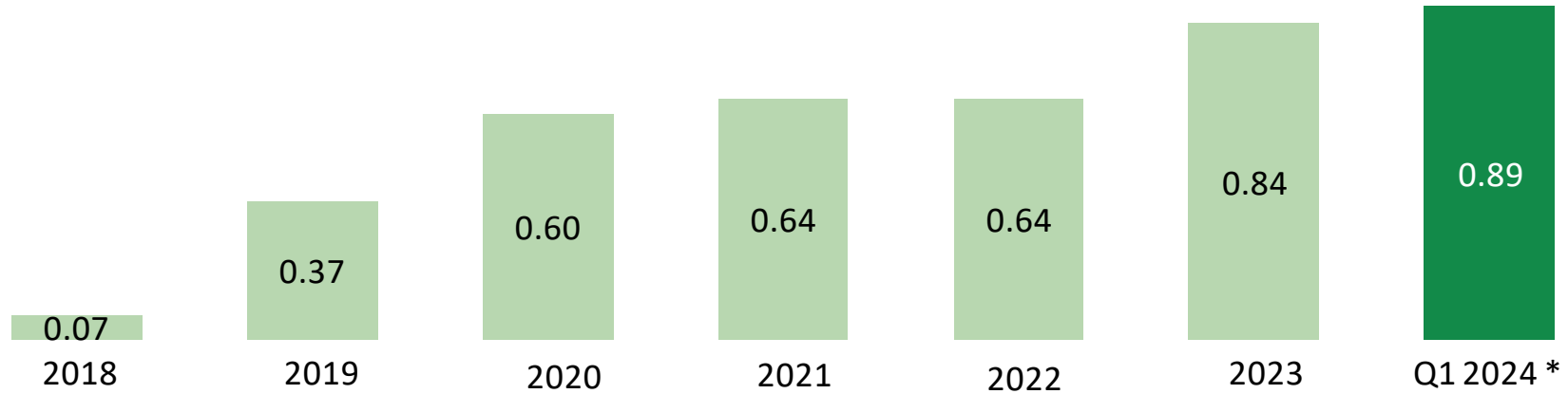


Current Ratio

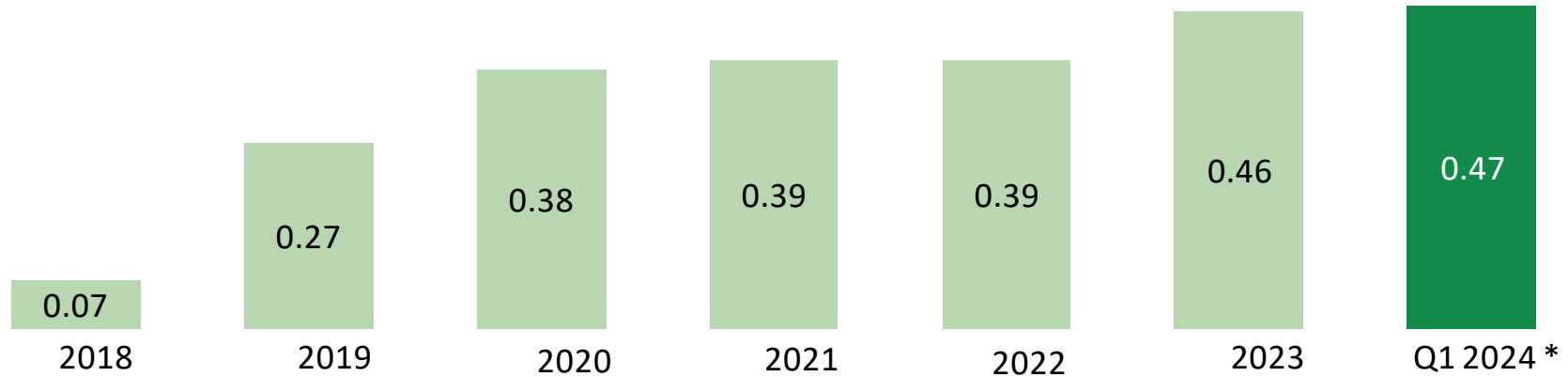


Leverage

Debt-Equity Ratio



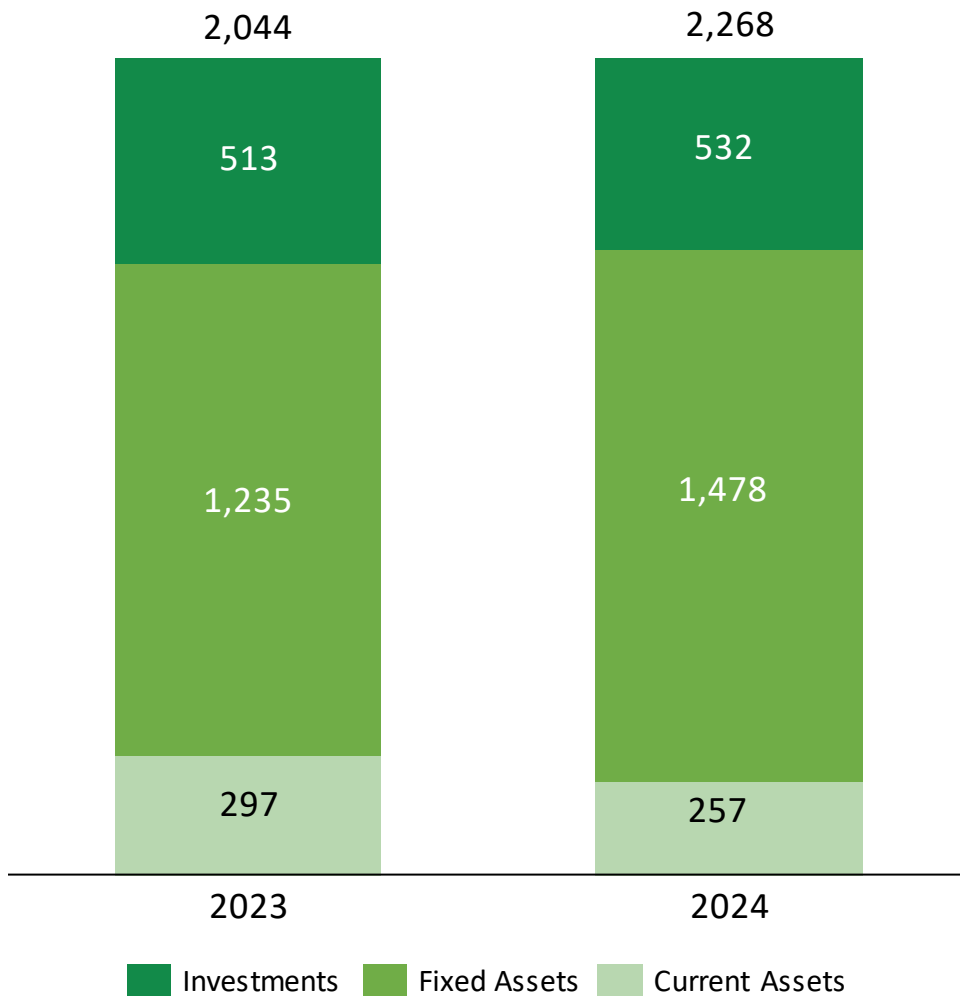
Debt-Assets Ratio



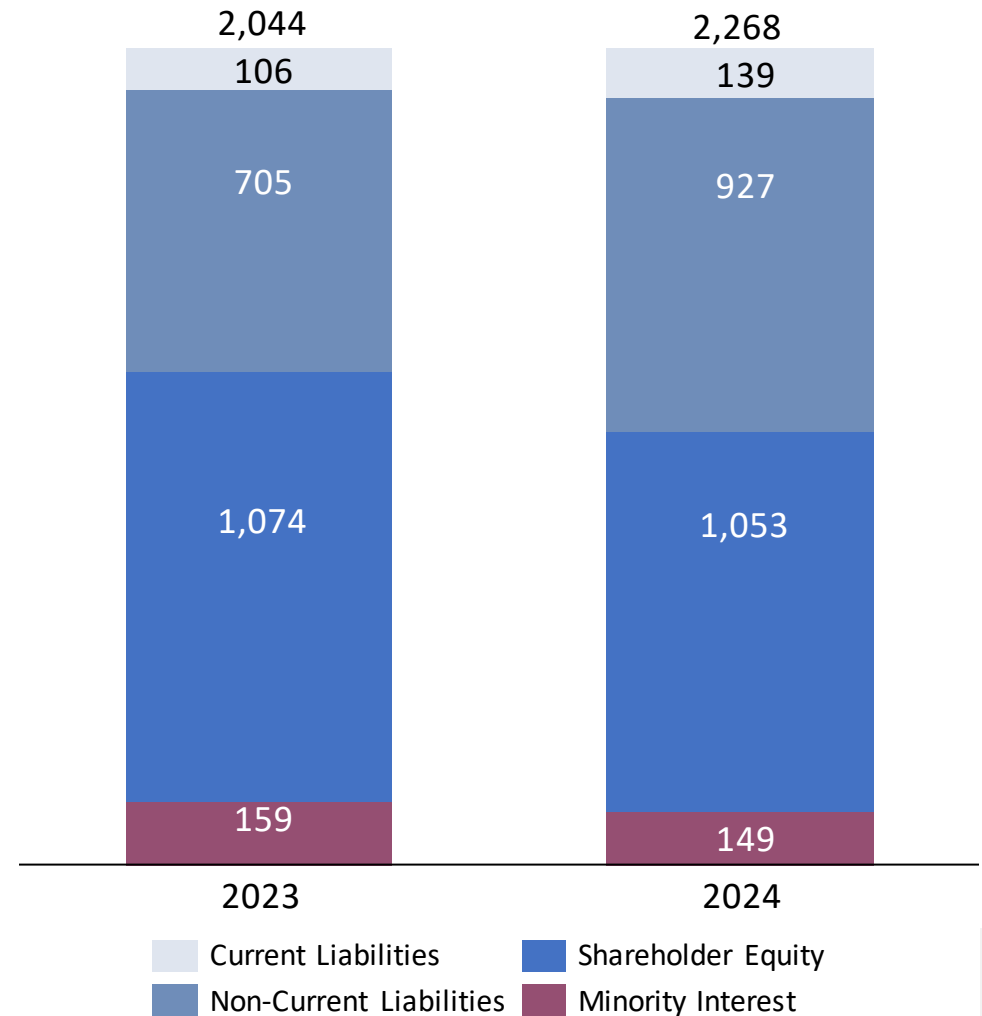
Note: * Debt-Equity ratio and Debt-Asset ratio would be 79% and 42%, respectively, if the impact of IFRS 16 is excluded

Consolidated Balance Sheet as at 31 Mar 2024

Total Assets (SAR million)



Total Liabilities & Equity (SAR million)



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

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