

# Investor Presentation

FY 2021



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



# 2021 Achievements

- Increase of the Company's capital from SAR (700,000,000) to SAR (933,333,330) divided to 93,333,333 shares.
- Massat property company where Alandalus property owns 25% of its stakes has purchased the land located in Umm Jurfan district.
- Chosen among Top 30 companies applying principles of corporate governance, by the Corporate Governance Center of Al-Faisal University.

# Year End 2021 Performance at a Glance

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**16.7m**

Total Mall Footfall

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**214m**

Revenue (SAR)

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**68%**

Gross Profit Margin

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**96%**

Avg Occupancy Rate of  
Regional Malls Portfolio

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**58%**

Operating Profit Margin

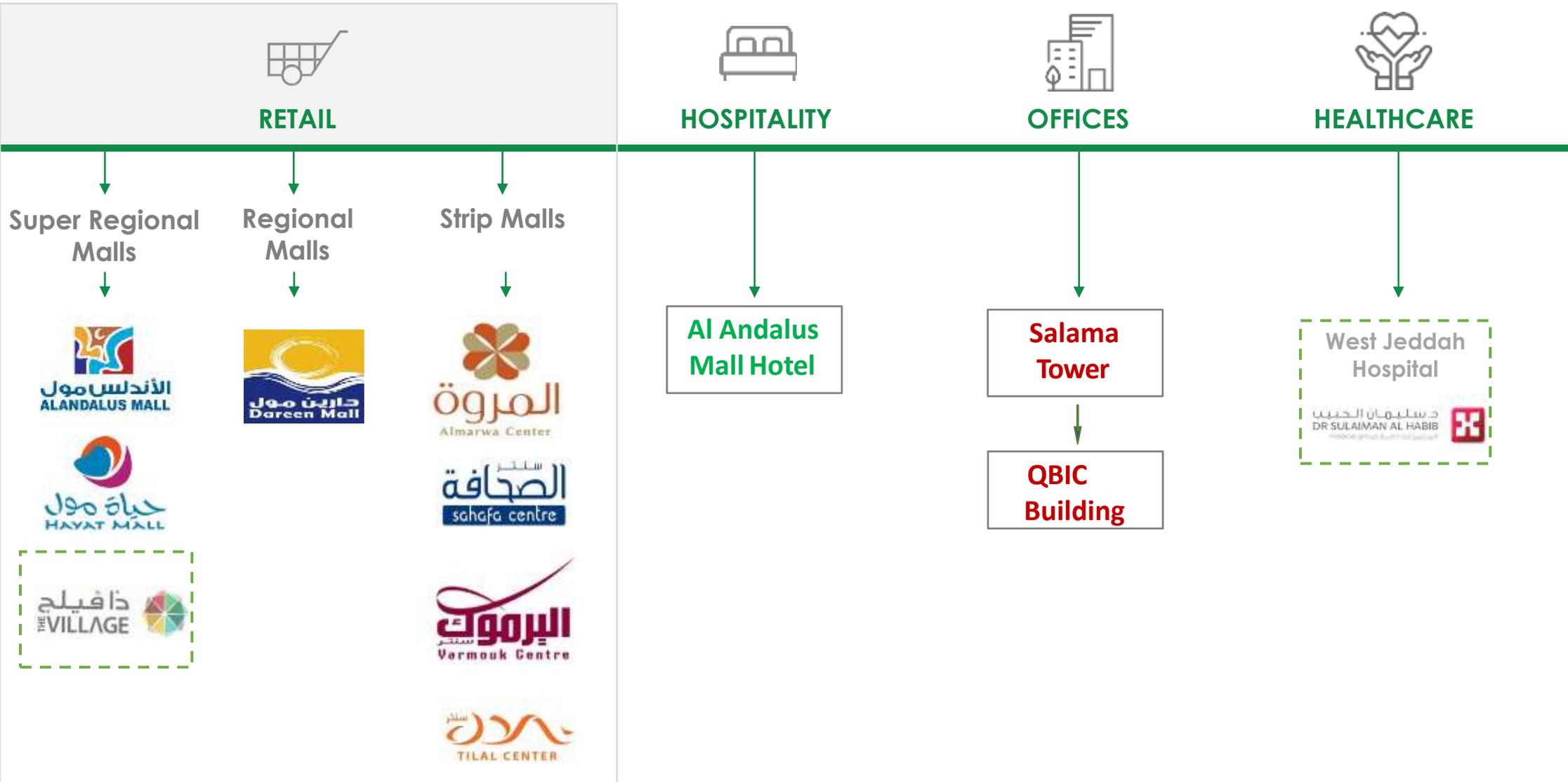
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**74%**

EBITDA Margin

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# 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



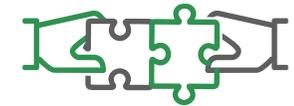
Drive footfall by enhancing the **consumer experience** through continuously incorporating **best practices and identifying new ideas**, while optimizing organizational efficiency, productivity and costs

## Project Acquisition



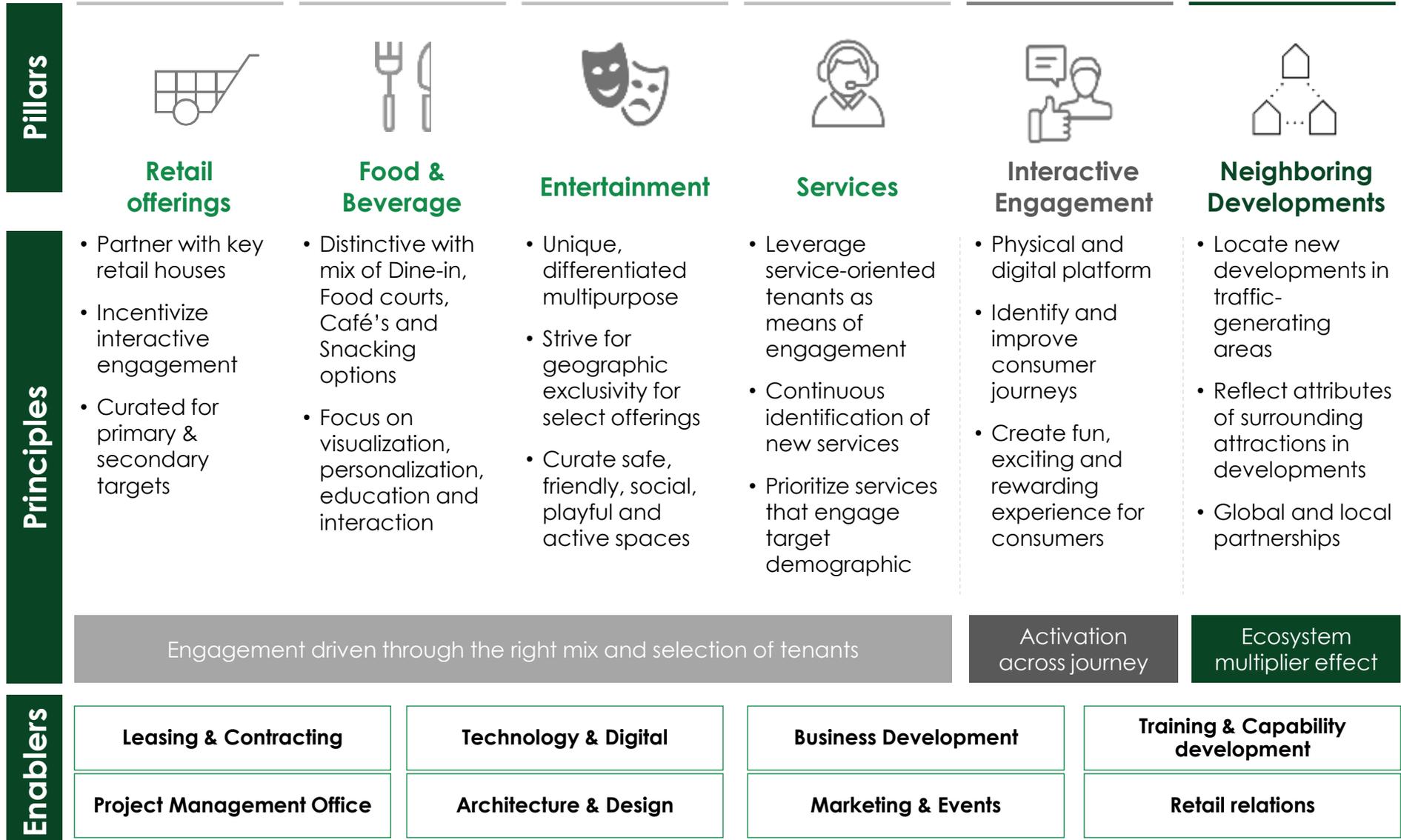
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

## 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

A **healthy balance sheet** with liquid assets and low leverage is important to optimally position the Company for new opportunities

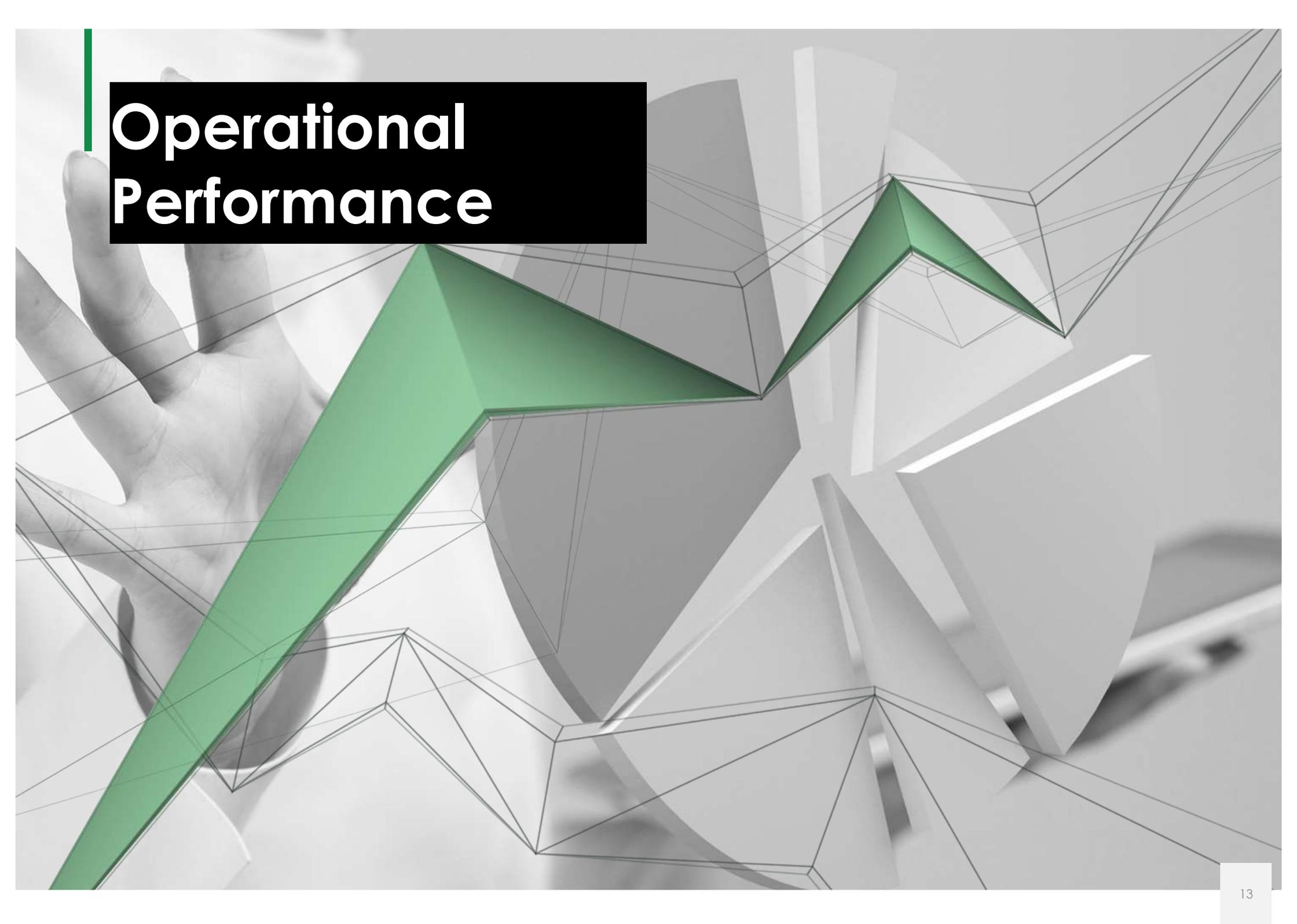
Continuously study, identify, and **serve the needs of catchment areas**

Retail and hospitality properties developed as **standalone or mixed-use**; healthcare properties developed only as mixed-use

**APC not vertically integrated** with any clients (tenants) implying **stronger, healthier client relationships** built on trust and performance

Relationships are important. **Strategic partnerships** with the right partners deliver the best outcomes



The image features a hand holding a green 3D bar chart with two 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

	<b>TYPE</b>	<b># OF MALLS</b>	<b>GLA</b>	<b>TOTAL FOOTFALL</b>
	<b>Super Regional Malls</b>	2	184k	14.2 million
	<b>Regional Malls</b>	1	47k	2.5 million
	<b>Strip Malls</b>	4	27k	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:	50% - 55%
RevPAR:	SAR 109

## 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

## 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

## 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: ▪ Q2 2022



## West Jeddah Hospital

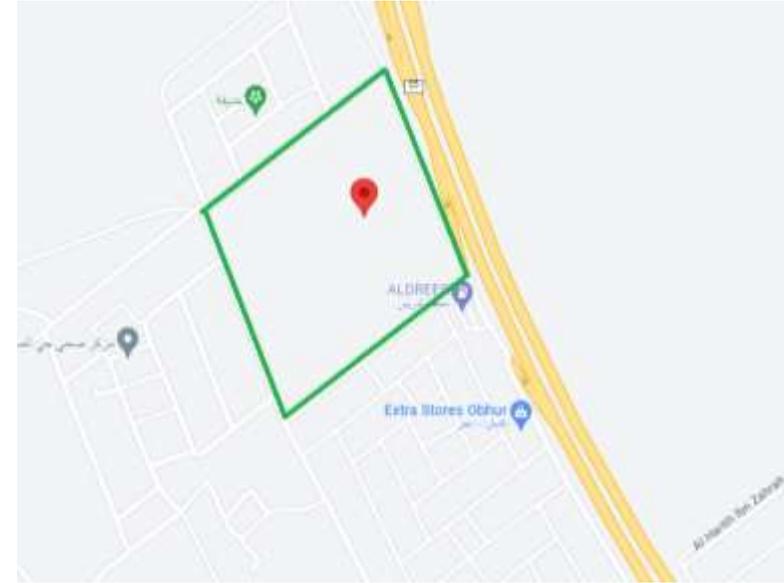
- Location: ▪ Jeddah
- Type: ▪ Healthcare
- Area: ▪ 30,251 sqm
- Ownership: ▪ West Jeddah Hospital Company (50% APC)
- Total expected project cost: ▪ SAR 1.6 billion (incl. land value)
- Progress: ▪ 29% of total project
- Expected Opening: ▪ Q4 2023



# 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

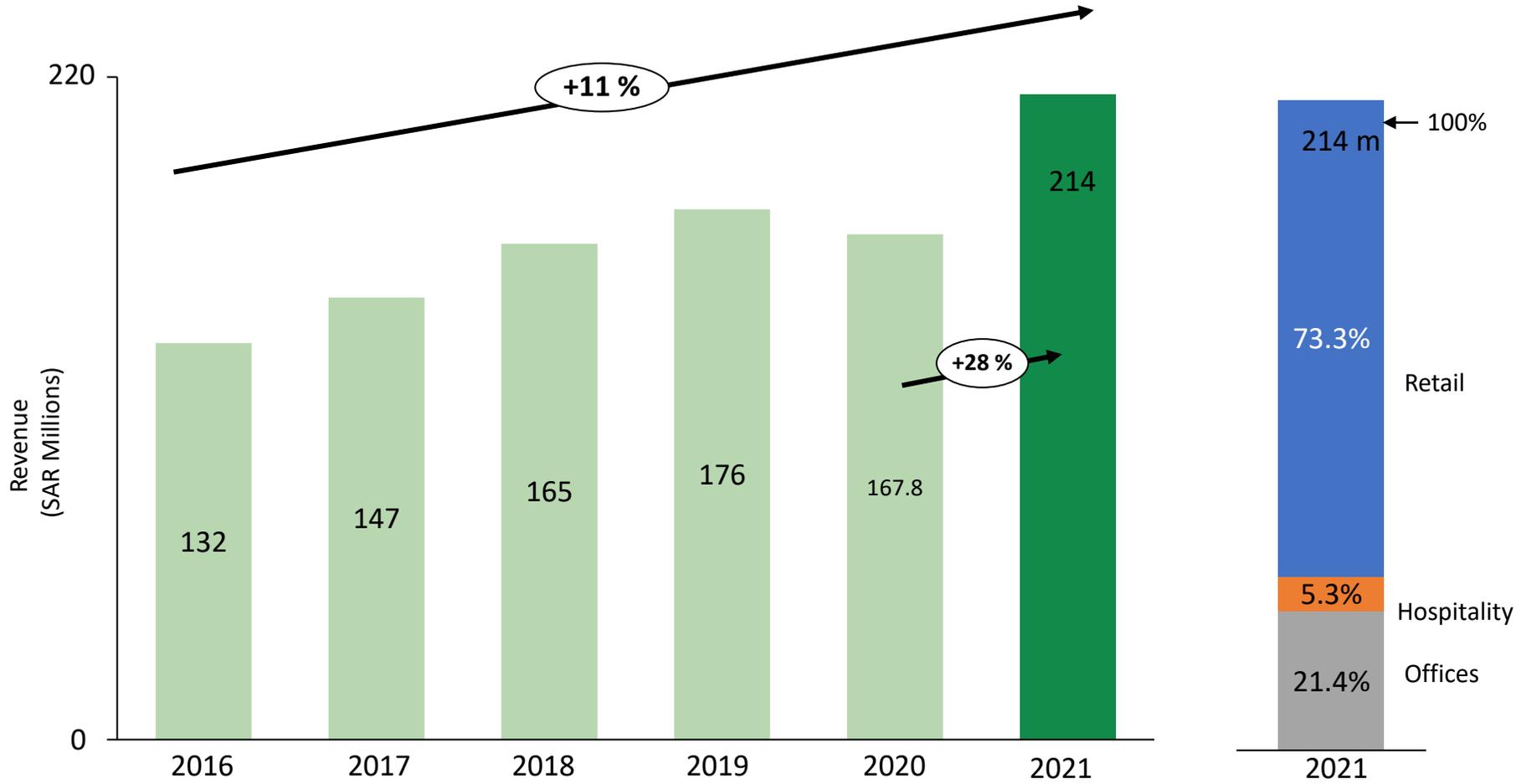
- Location:
- Jeddah
- Type:
- Adding an external space for food and beverage in addition to a parking building
- Area:
- 15000 m2
- Ownership:
- Owned by AlAhli REIT Fund (1) where APC owns 68.73% of its stakes
- Total expected project cost:
- SAR 131 Million
- Expected Opening:
- Q3 2024



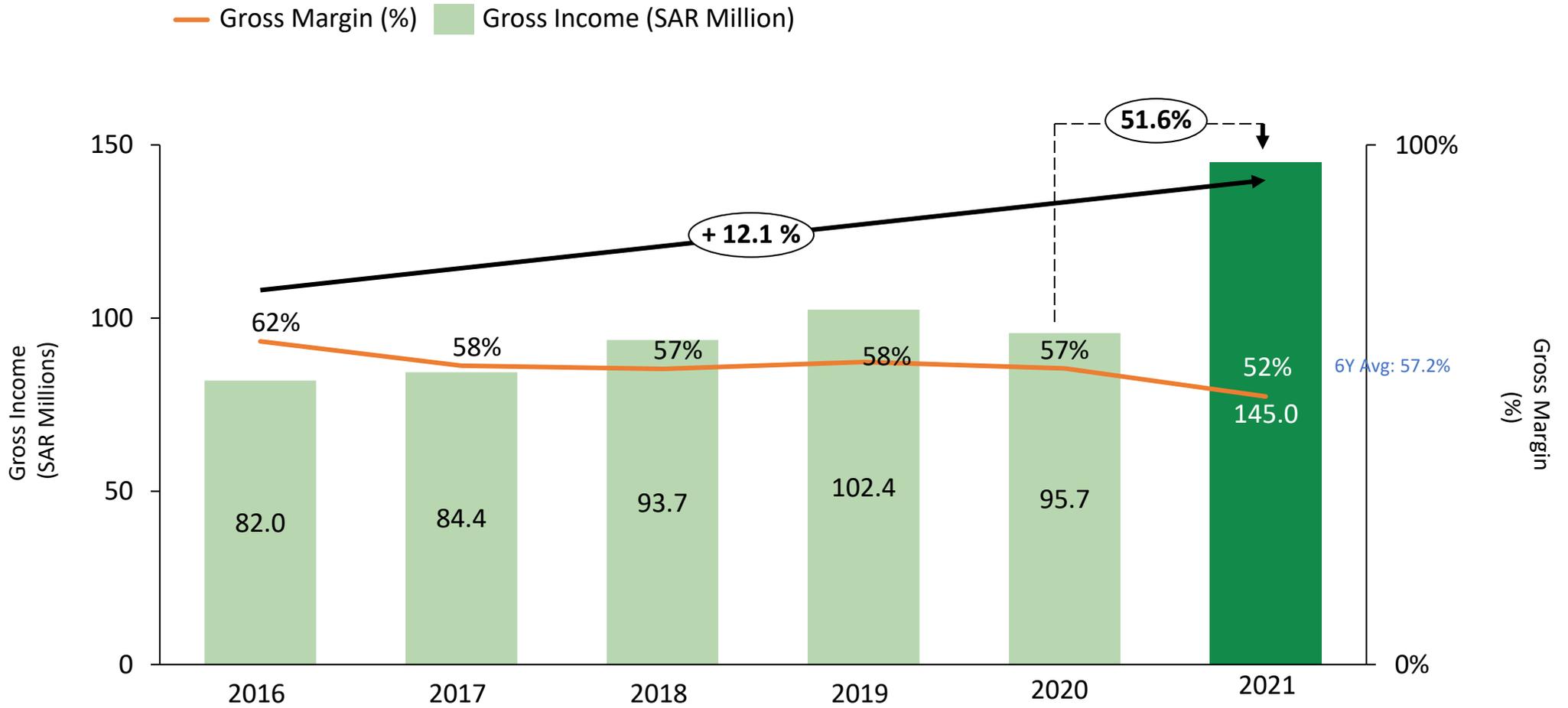
# Financial Performance



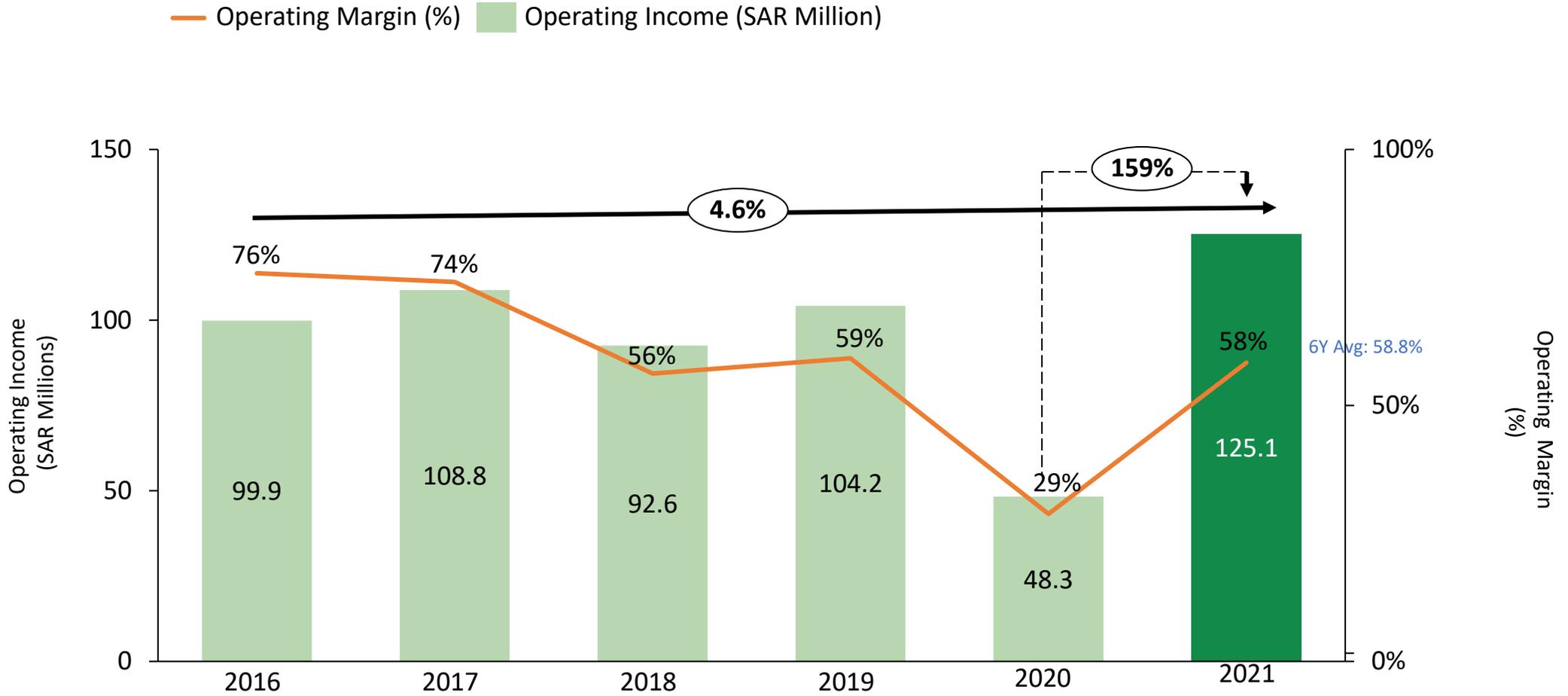
# Revenue



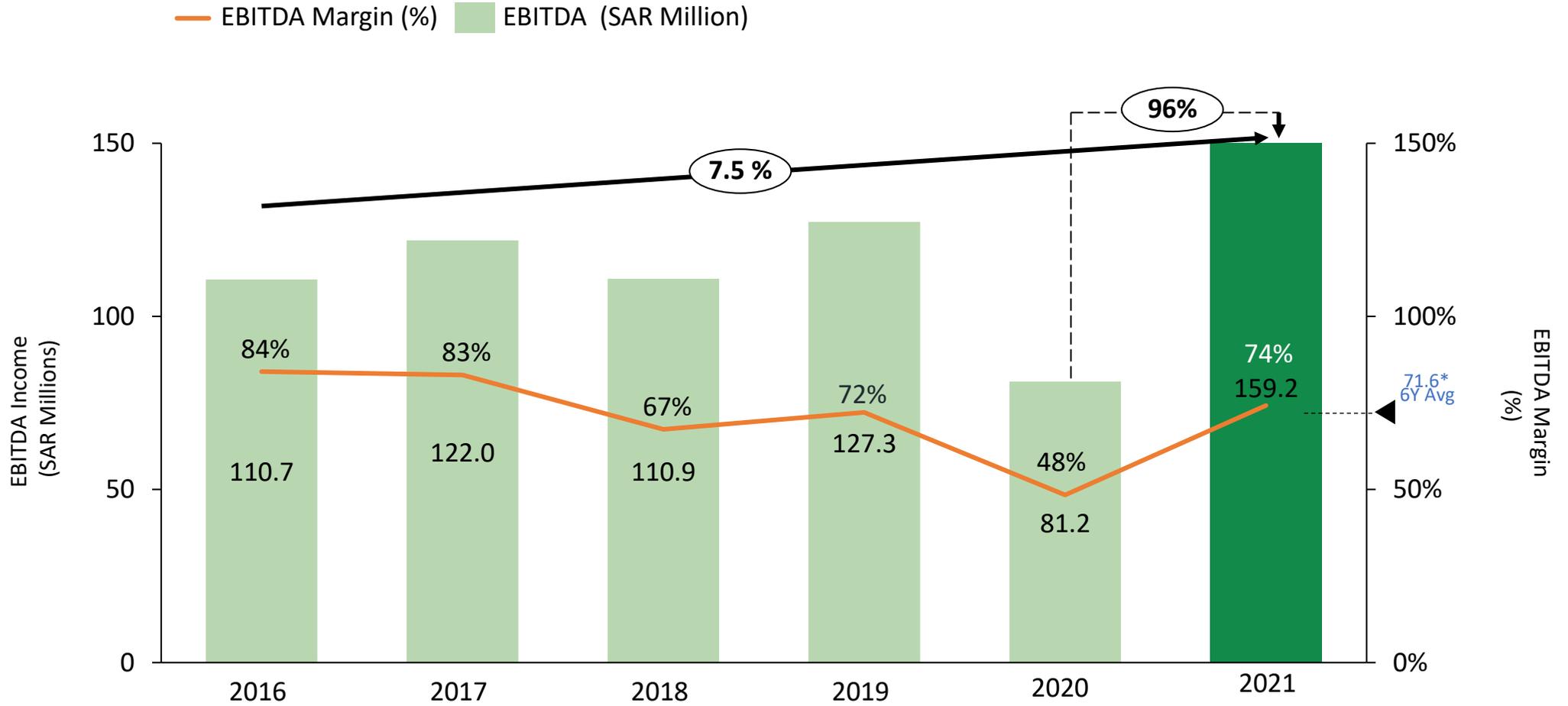
# Gross Income & Margin



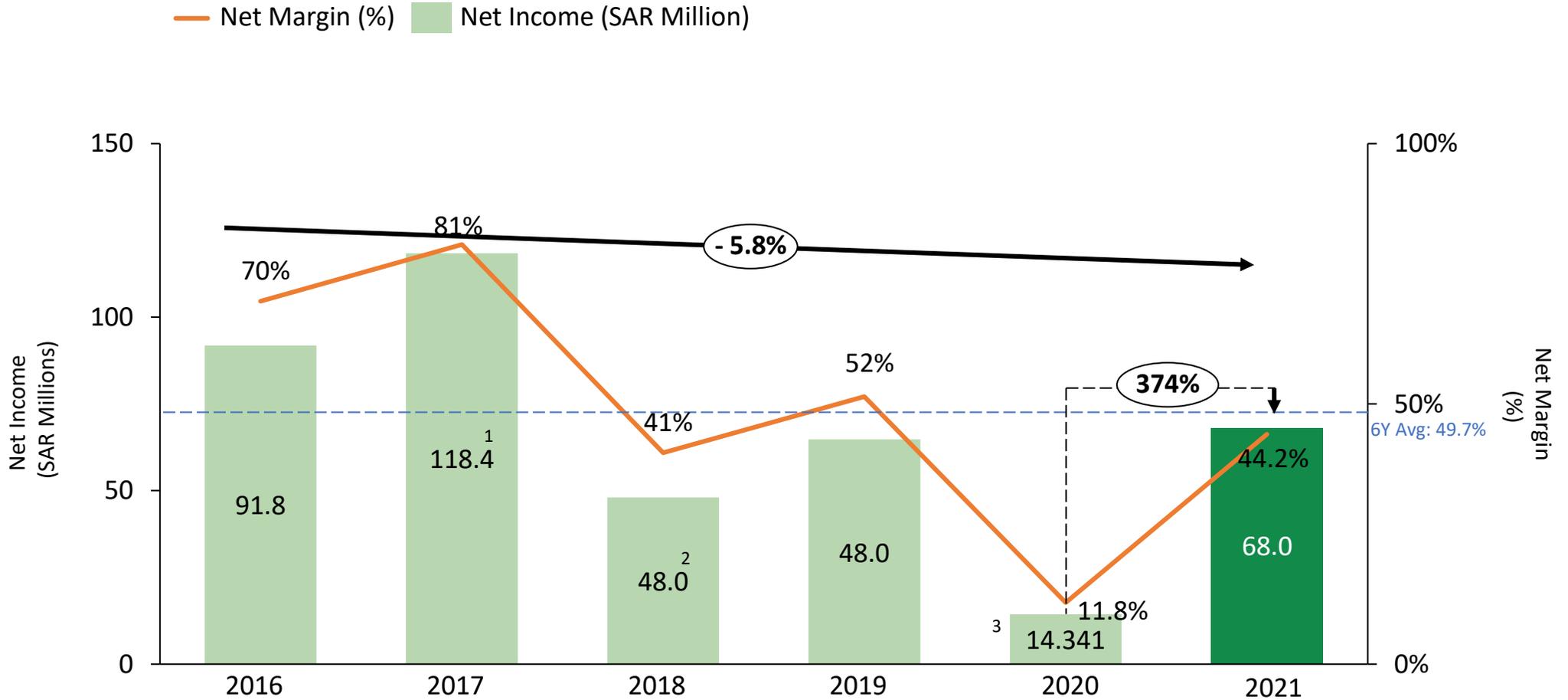
# Operating Income & Margin



# EBITDA & Margin



# Net Income (shareholders) & Margin

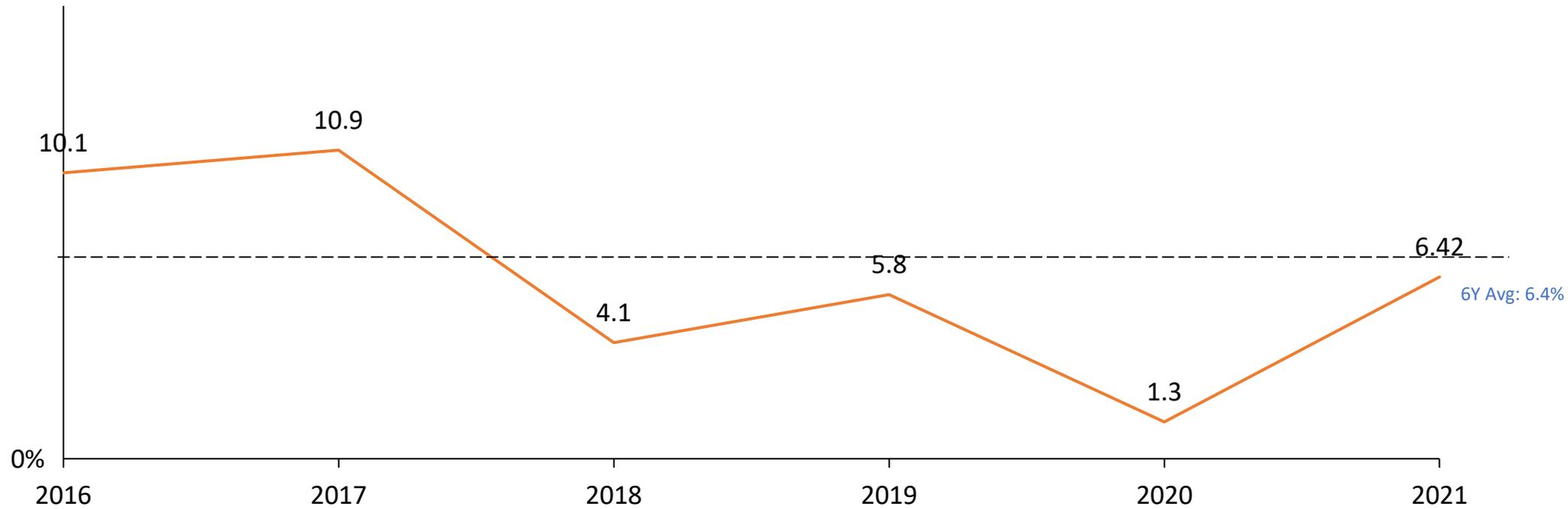


1 – Includes Extraordinary Capital Gain of SAR 22m

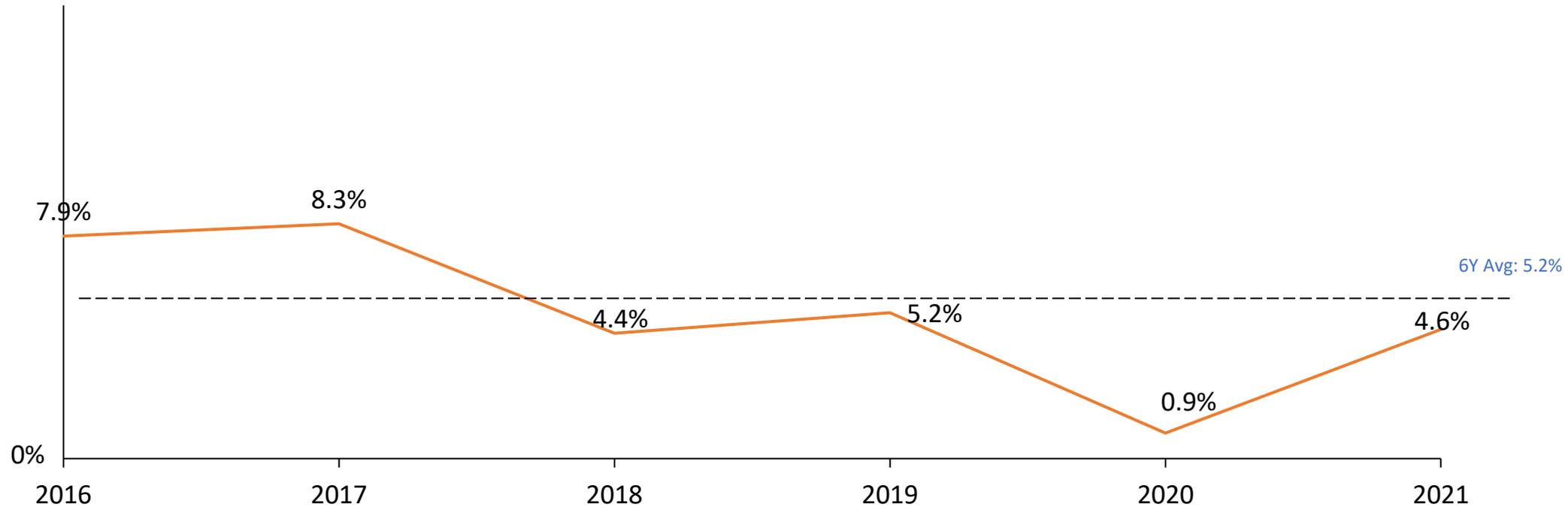
2 – Change in ownership of Alandalus Mall and Staybridge Suites from 100% to 68.73%

3 – Includes Impairment of SAR 32m

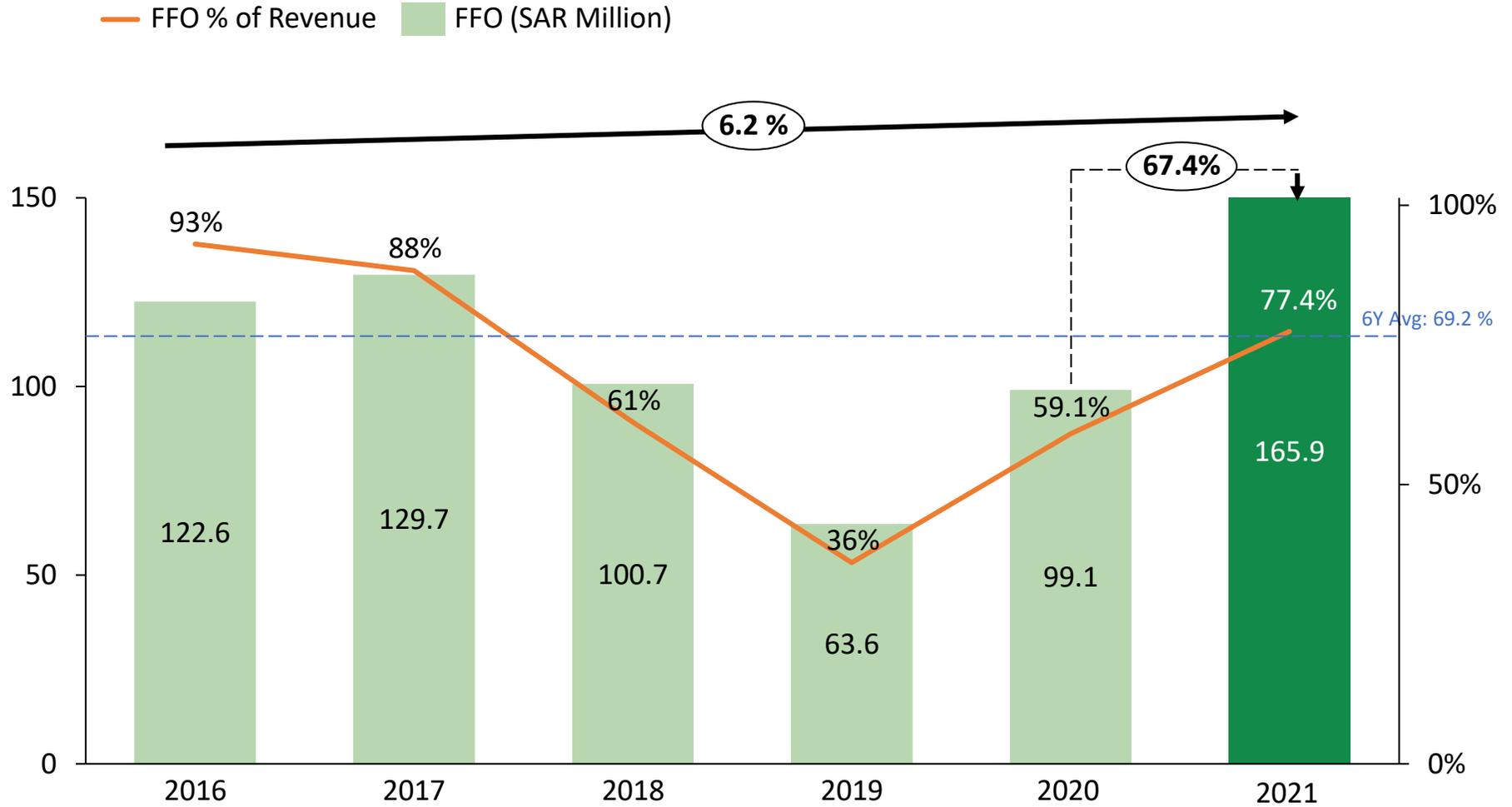
# Return on Equity (ROE)



# Return on Assets (ROA)

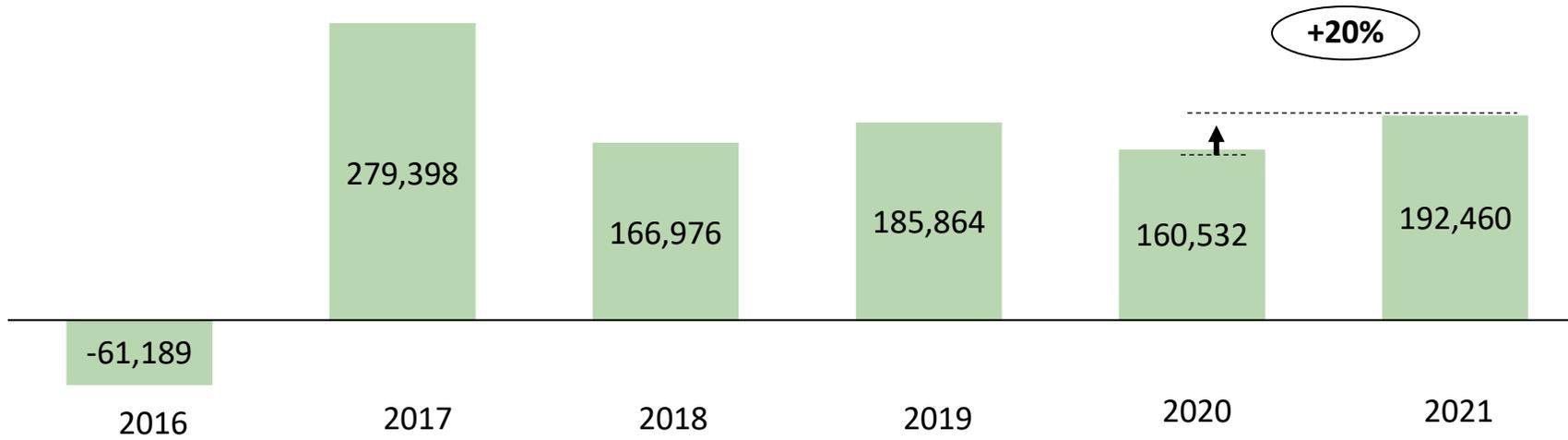


# Funds From Operations (FFO)



# Liquidity

## Net Working Capital

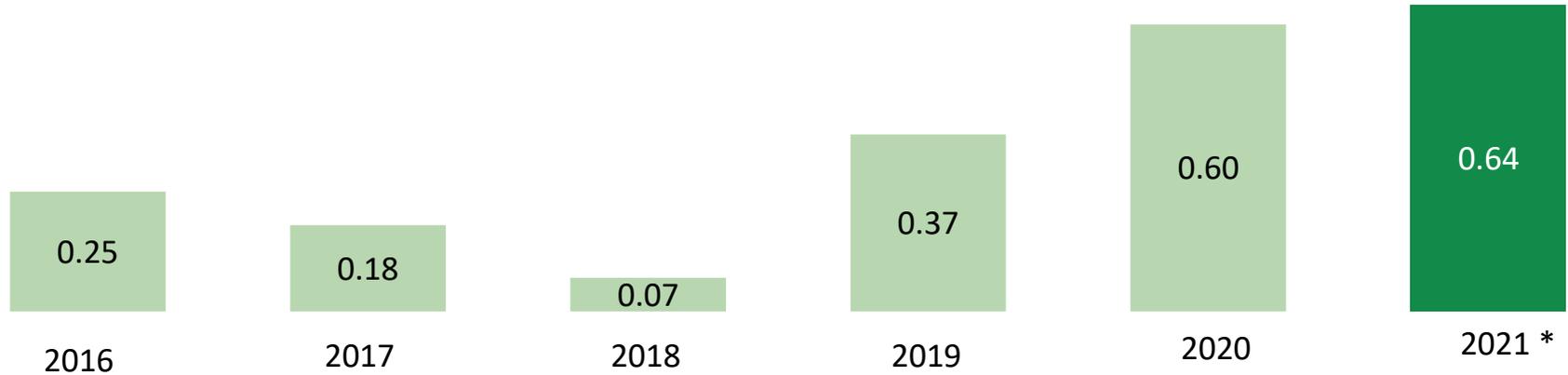


## Current Ratio

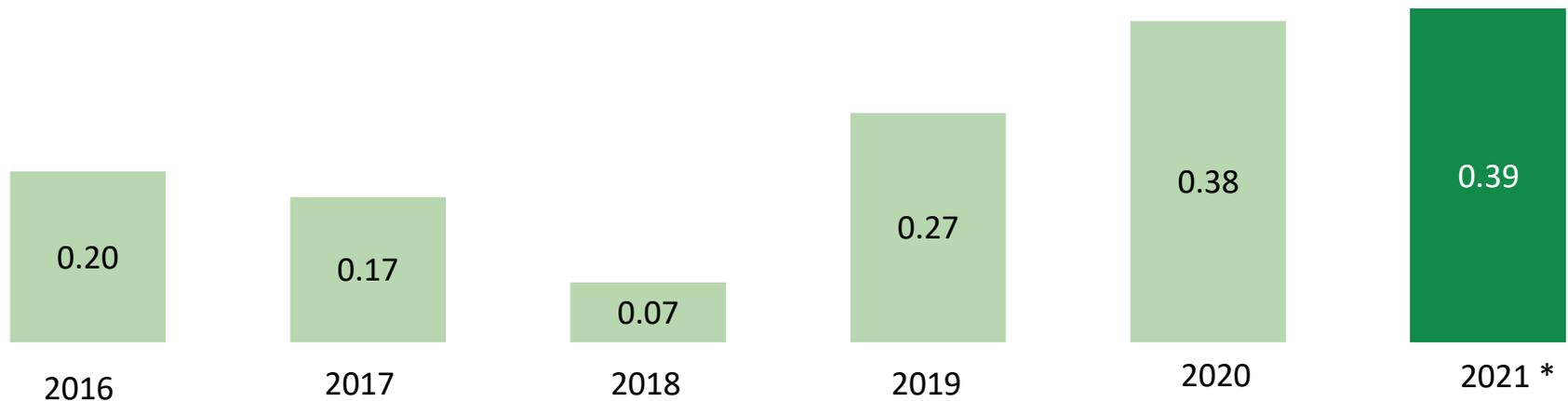


# Leverage

## Debt-Equity Ratio



## Debt-Assets Ratio



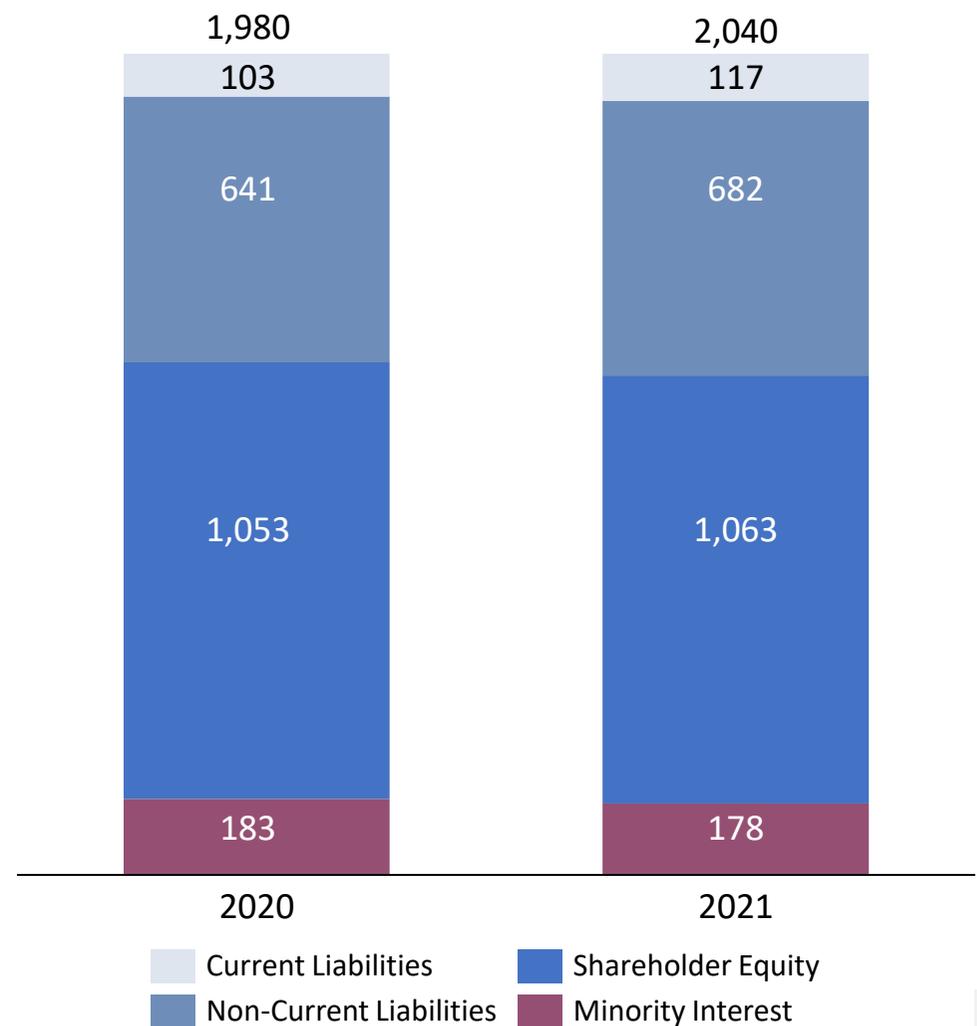
Note: \* Debt-Equity ratio and Debt-Asset ratio would be 54% and 33%, respectively, if the impact of IFRS 16 is excluded

# Consolidated Balance Sheet as at 31 Dec 2021

## 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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