

INVESTOR PRESENTATION

Year End 2025



الأندلس العقارية
Alandalus Property

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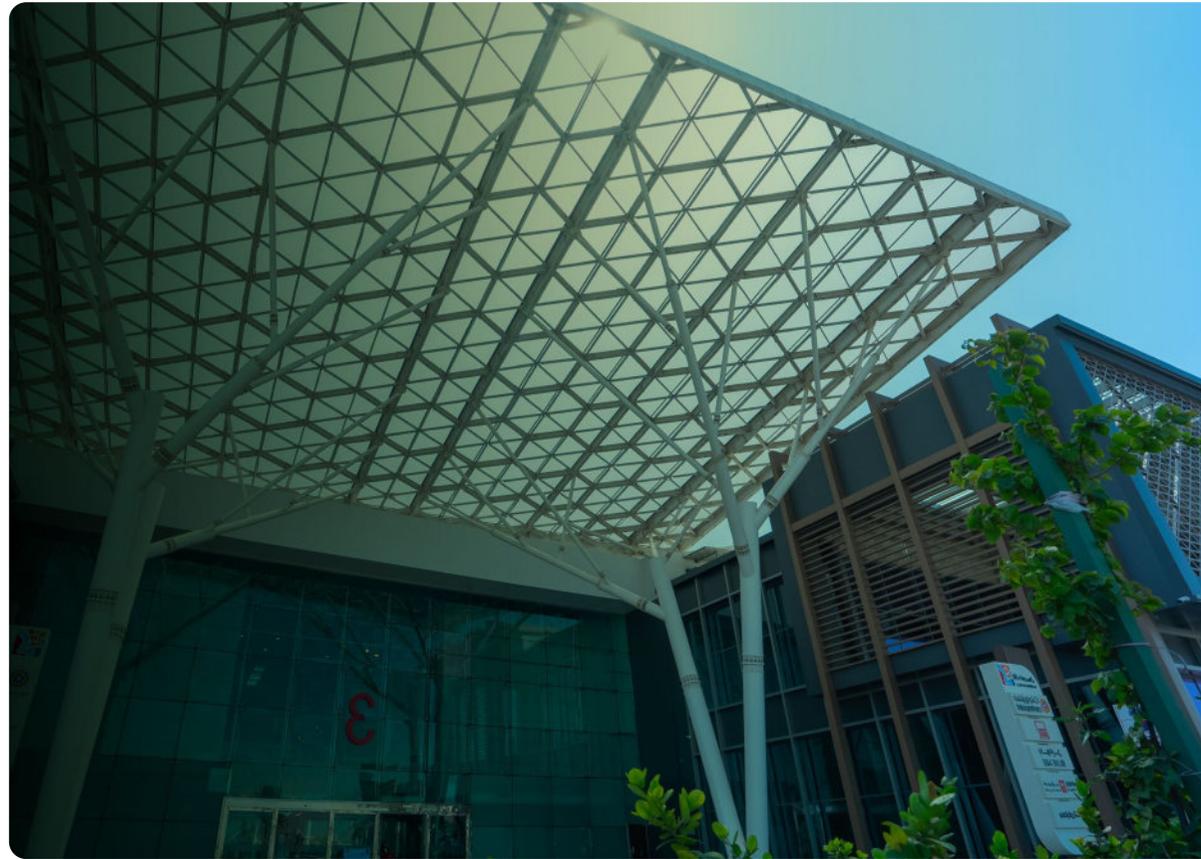
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Overview





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. Founded by a group of businessmen in Riyadh in **2006**, with a paid-in capital of SAR **238.9** million. This capital was **raised three times** to reach **933,333,330 SAR**, with 93,333,333 capital shares.



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.

YE 2025 APC Performance Summary



237M

Revenue (SAR)

60%

Gross Profit Margin

22%

Operating Profit Margin

38%

EBITDA Margin



>31m

Total Mall Footfall

92%

Avg Occupancy Rate
of Retail Portfolio

100%

Avg Occupancy Rate
of Offices Portfolio

53%

Avg Occupancy Rate
of Hospitality Portfolio



>13

Total Projects

2.15B

Total Assets (SAR)

880M

Total Debts
Bank Facilities (SAR)

MSCI Index

Moved from the index in a
review November 2025



26.7

Highest during 2025
(SAR)*

16.76

Lowest during 2025
(SAR)*

17.82

Prev. Close during 2025
(SAR)*

1,59%

Total Foreign
ownership*

Commercial Sectors

RETAIL



OFFICES



HOSPITALITY



HEALTHCARE



Super
Regional
Malls



Regional
Malls



Strip
Malls



Salama Tower

QBIC Building

برج ياسمين الأندلس
Yasmin Alandalus Tower

DoubleTree by Hilton
Alandalus Mall Hotel

Operated by



Al-Fayha Hospital
Operated by



Al-Huda
Park.

ملقا الأندلس
MALQA ALANDALUS

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



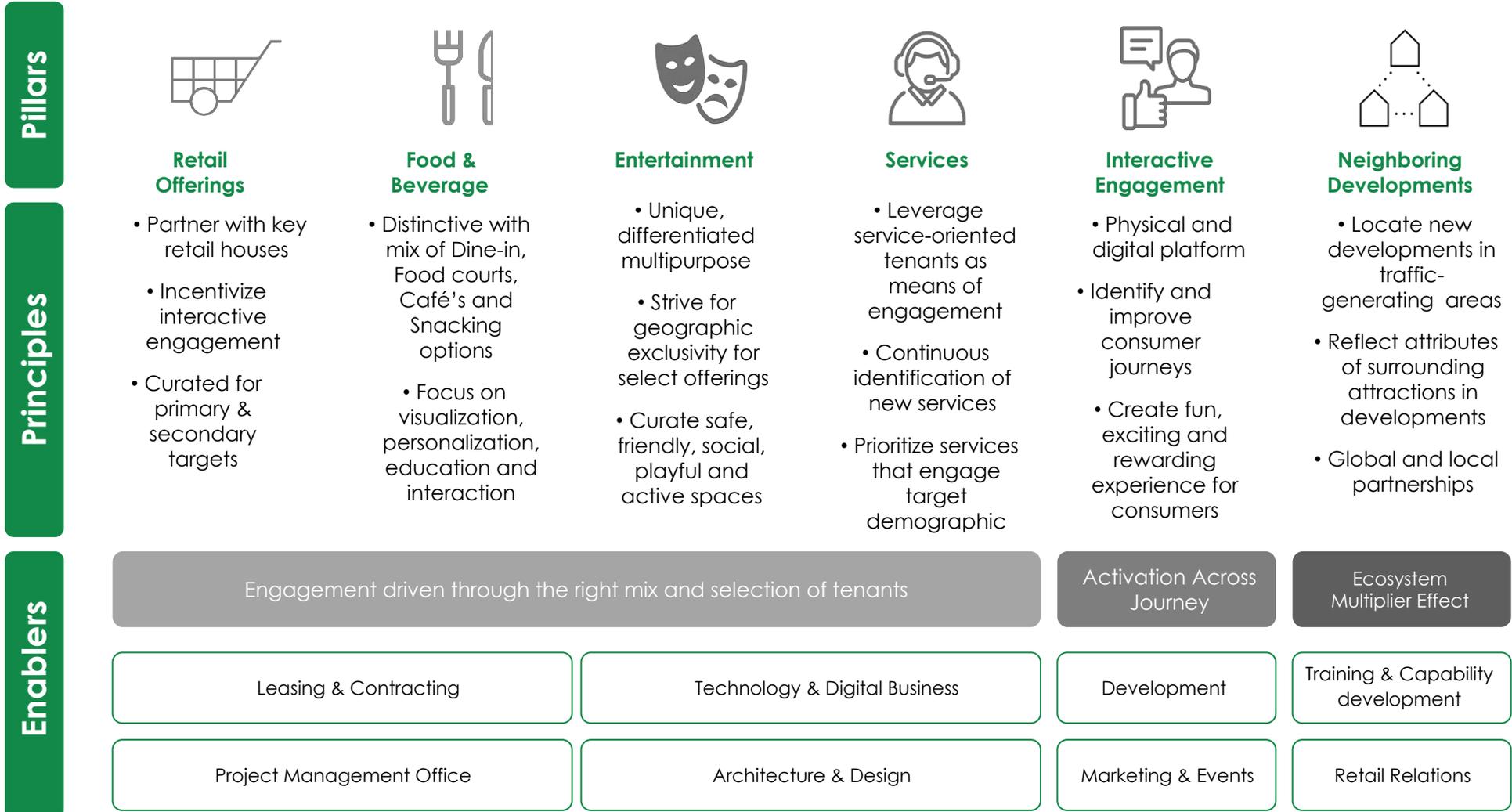
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

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



Operational Performance



The Company Portfolio

	TYPE	# NO	GLA	TOTAL FOOTFALL	UNITS	AVG OCCUPANCY
	Super Regional Malls	3	276k	27M	1,152	93%
 Retail	Regional Malls	1	48k	4.3M	255	85%
	Strip Malls	3	18k	-	73	98%
 Hospitality	Hotels	1	-	-	164 Key	53%
 Offices	Offices Building	2	10k	-	-	100%
	Offices Tower	2	21k	-	-	100%
 Healthcare	Hospitals	1	250 Clinic	-	330 Beds	-

Retail - Super Regional Malls

Profile

Location:	Jeddah
Stores :	356
Total Area:	148,481 sqm
GLA -A:	86,092 sqm
GLA -B:	14,114 sqm
Ownership:	Al Ahli REIT Fund 1 (68.73% APC)
Operated by:	Alandalus Property Co.
Occupancy Rate:	99%
Avg. Rent:	SAR 1,500

Alandalus Mall



Retail - Super Regional Malls

Profile

Location:	Riyadh
Stores :	355
Total Area:	226,108 sqm
GLA :	89,700 sqm
Ownership:	Hayat Property Co .(25% APC)
Operated by:	Alandalus Property Co.
Occupancy Rate:	99%
Avg. Rent:	SAR 1,508

Hayat Mall



Retail - Super Regional Malls

Profile

Location:	Jeddah
Stores :	446
Total Area:	208,000 sqm
GLA :	85,290 sqm
Ownership:	Al-Jawhara Al-Kubra Co. (25% APC)
Operated by:	Hamat Holding Co.
Occupancy Rate:	81%
Avg. Rent:	SAR 931

The Village Mall



Retail - Regional Malls

Profile

Location:	Dammam
Stores :	245
Total Area:	59,000 sqm
GLA :	47,703 sqm
Ownership:	Al-Aswaq Al-Mutatura Co.(50% APC)
Operated by:	Hamat Holding Co.
Occupancy Rate:	85%
Avg. Rent:	SAR 712

Dareen Mall



Retail - Strip Malls

Profile

Location:	Riyadh
Stores :	20
Offices :	8
Total Area:	12,395 sqm
GLA :	7,213 sqm
Ownership:	Rented Land since 2013
Operated by:	Alandalus Property Co.
Occupancy Rate:	100%
Avg. Rent:	SAR 869

Al-Sahafa Center



Retail - Strip Malls

Profile

Location:	Riyadh
Stores :	20
Total Area:	9,021 sqm
GLA -B:	5,064 sqm
Ownership:	Rented Land since 2013
Operated by:	Alandalus Property Co.
Occupancy Rate:	95%
Avg. Rent:	SAR 996

Tilal Center

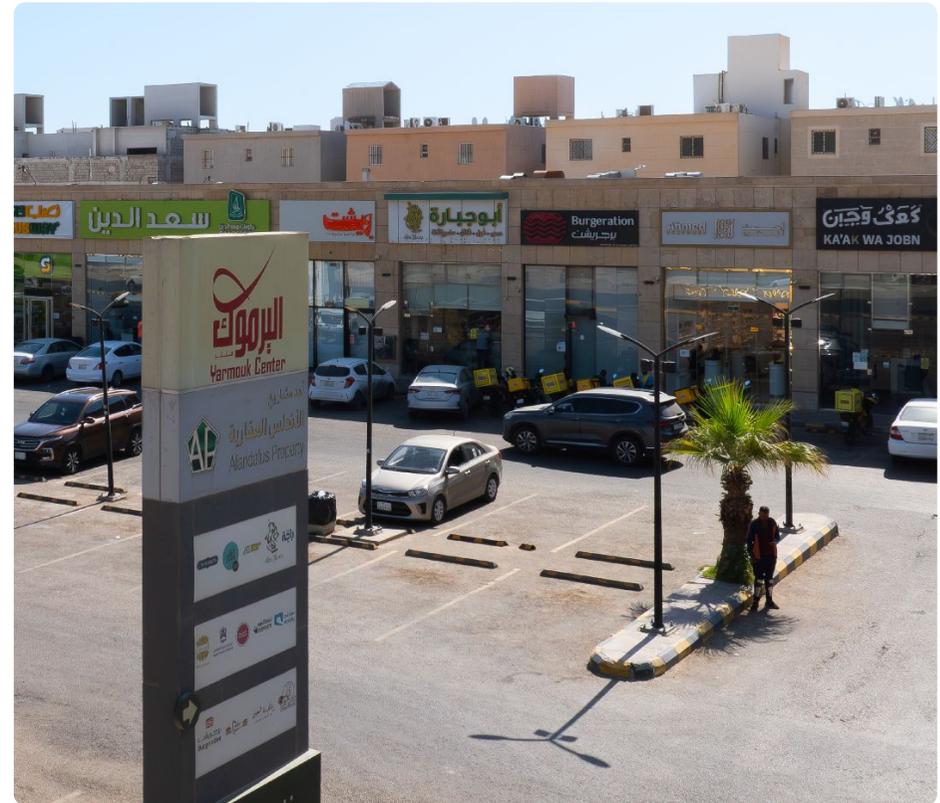


Retail - Strip Malls

Profile

Location:	Riyadh
Stores :	26
Total Area:	10,822 sqm
GLA :	5,457 sqm
Ownership:	Rented Land since 2013
Operated by:	Alandalus Property Co.
Occupancy Rate:	100%
Avg. Rent:	SAR 1,004

Al-Yarmouk Center



Offices

Profile

Location:	Riyadh
Net Leasable Area:	500 Sqm
Ownership:	Alandalus Property Co.
Annual Rental Value:	500,000 SAR
Rental Period:	Till 31 Dec 2025

Alandalus Property Co. Building



Profile

Location:	Riyadh
Net Leasable Area:	9,838 Sqm
Ownership:	Alandalus Property Co.
Annual Rental Value:	SAR 19.9 Million
Rental Period:	5 Years Starting from July 2024

Yasmeen Alandalus Tower



Offices

Profile

Location:	Riyadh
Net Leasable Area:	21,253 Sqm
Ownership:	Al Ahli REIT Fund 1 (68% APC)
Annual Rental Value:	SAR 21.6 Million
Rental Period:	3 Years since June 2023

Qbic Plaza



Offices

Profile

Location:	Jeddah
Net Leasable Area:	31,420 Sqm
Ownership:	Al Ahli REIT Fund 1 (68% APC)
Operated by:	Alandalus Property Co.
Occupancy Rate:	98%
Annual Contracts Value:	SAR 22 Million

Salama Tower



Hospitality

Profile

DoubleTree by Hilton Alandalus Mall Hotel

Location:	Jeddah
Net leasable Area::	28,255 Sqm
Number of Room:	164 Hotel Suite
Ownership:	Al Ahli REIT Fund 1 (68% APC)
Operated by:	Hilton Worldwide
Occupancy Rate:	53%
Avg. Rent:	SAR 413



Healthcare

Profile

Location:	Jeddah
Number of Beds:	330
Number of Clinics	250
Built up Area	223,006 sqm
Ownership:	West Jeddah Hospital Co. (50% APC)
Operated by:	Dr. Suliman Alhabib Medical Service Group
Opening:	March 2024

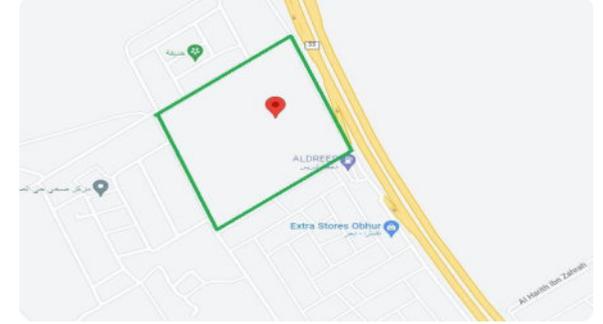
Dr. Suliman Alhabib medical Hospital | Al-Fayaha Hospital



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 Co. **(25% APC)**



Masat Property Co. Project

- Location:** Makkah
- Type:** A unique commercial center component from two-floor with a building area of 109,360 m2 approximately and a leasable area of 50,650 m2 approximately. The project includes (350) rental units, including major showrooms, retail outlets, a hypermarket, an entertainment area, and an indoor and outdoor café and restaurant area. It consists of two floors and a multi-level parking building with approximately 1,800 parking.
- Area:** 127,434.10 Sqm
- Ownership:** Masat property company **(25% APC)**
- Project Cost:** 831 million Saudi riyals including the value of land
- Expected completion date of the project:** During The First quarter of 2027



Ongoing Investments

Mawared Al-Tamayoz Real Estate Company (Malqa Alandalus)

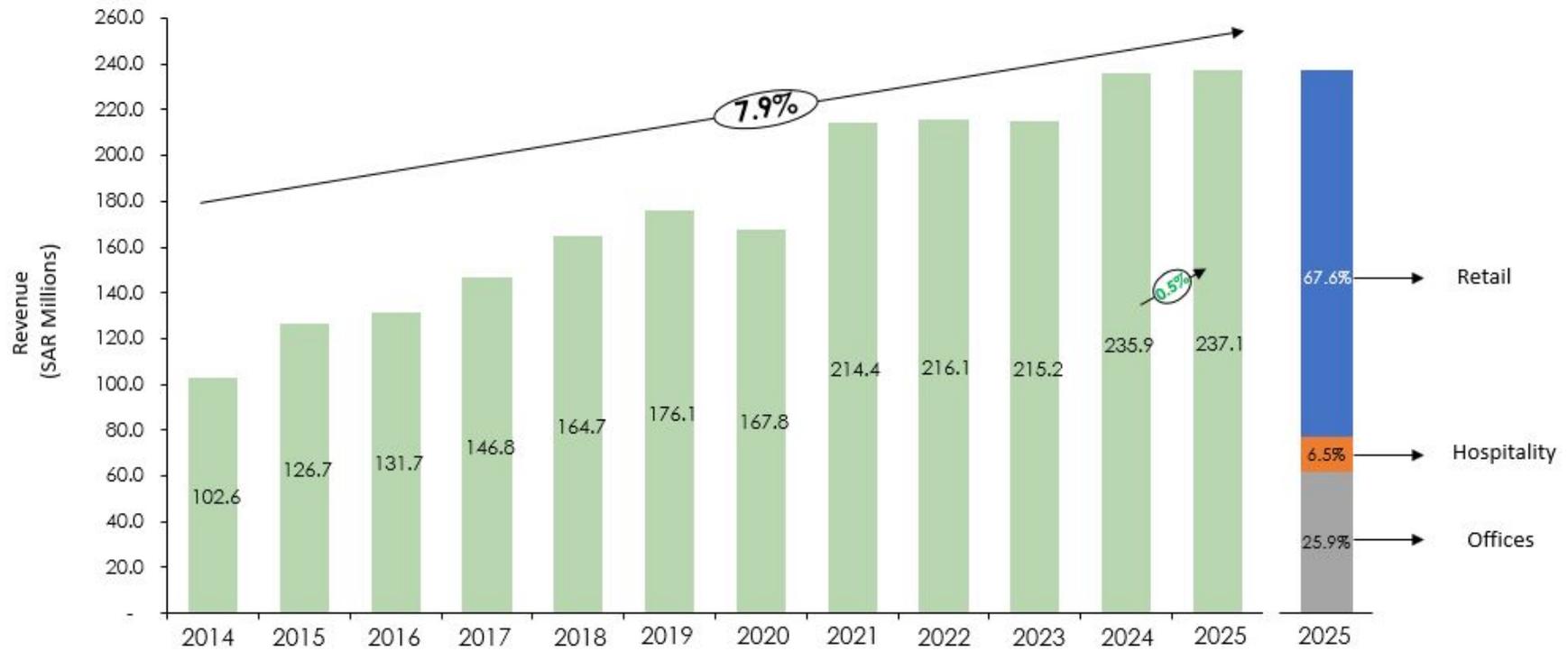
Location:	Riyadh - Al Malqa District
Type:	An office building consisting of four floors with an estimated built-up area of 30,004 square meters and an estimated leasable area of 9,722 square meters.
Area:	5,700 sqm
Ownership:	Mawared Al-Tamayoz Real Estate Company (100% owned by Alandalus Property Co.)
Project Cost:	Approximately 140 million Saudi riyals, excluding the rental value of the land.
Expected completion date of the project:	During the First quarter of 2027



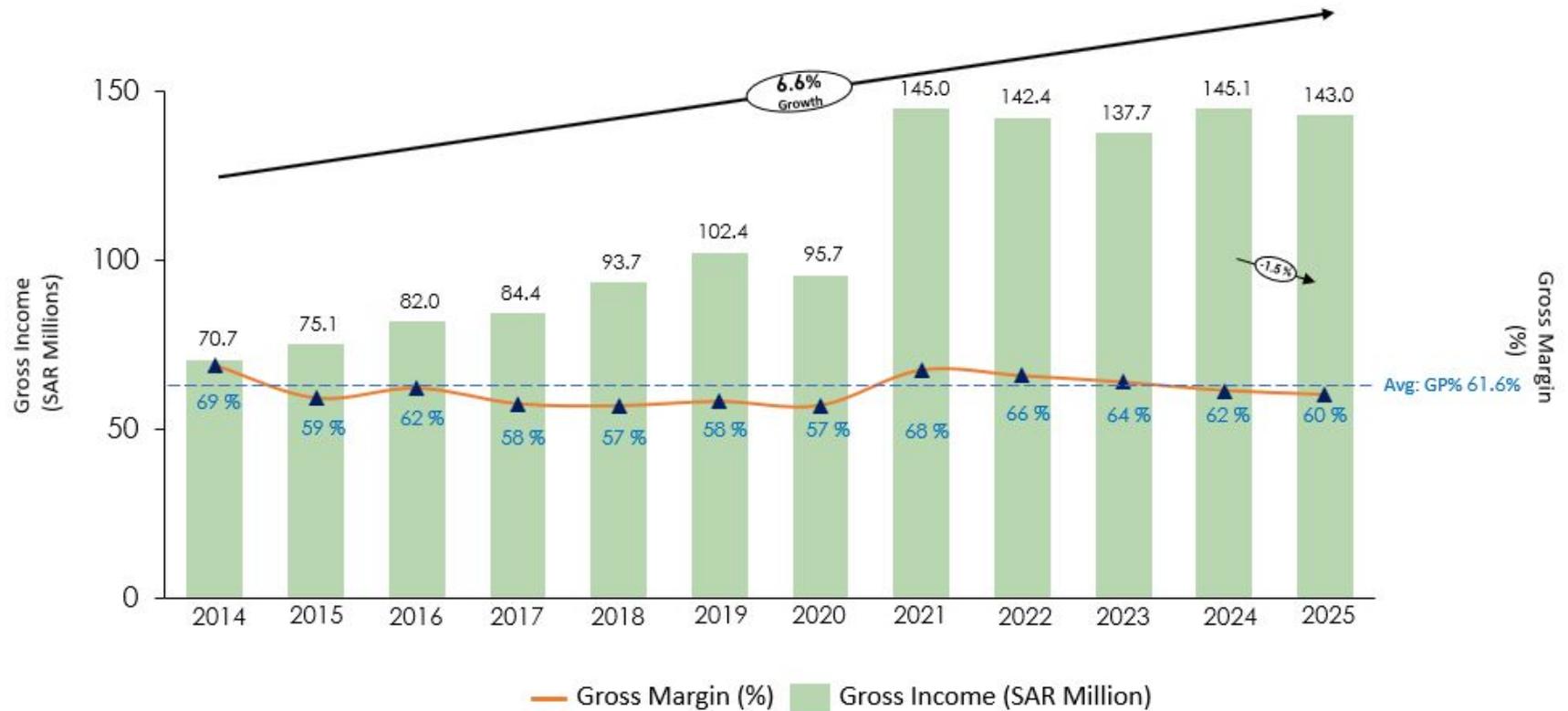
Financial Performance



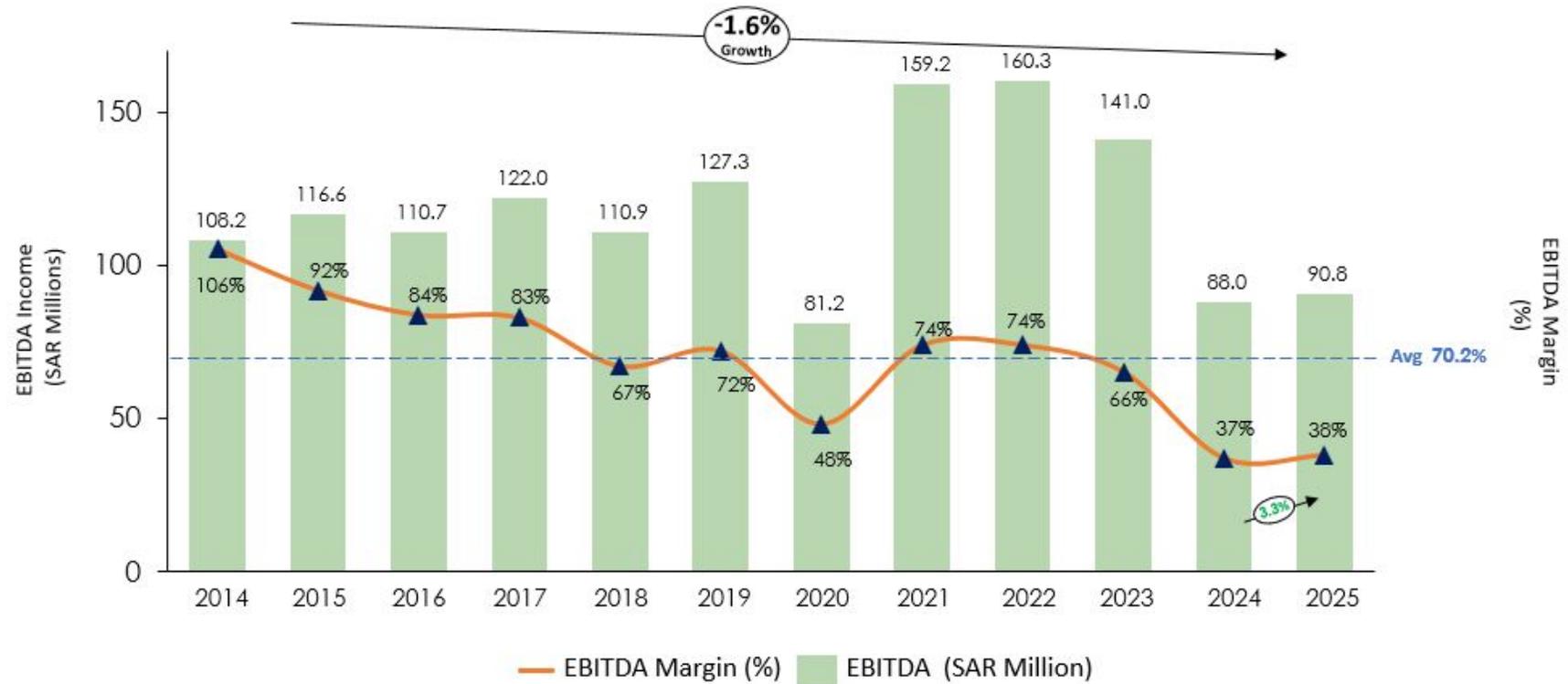
Revenue



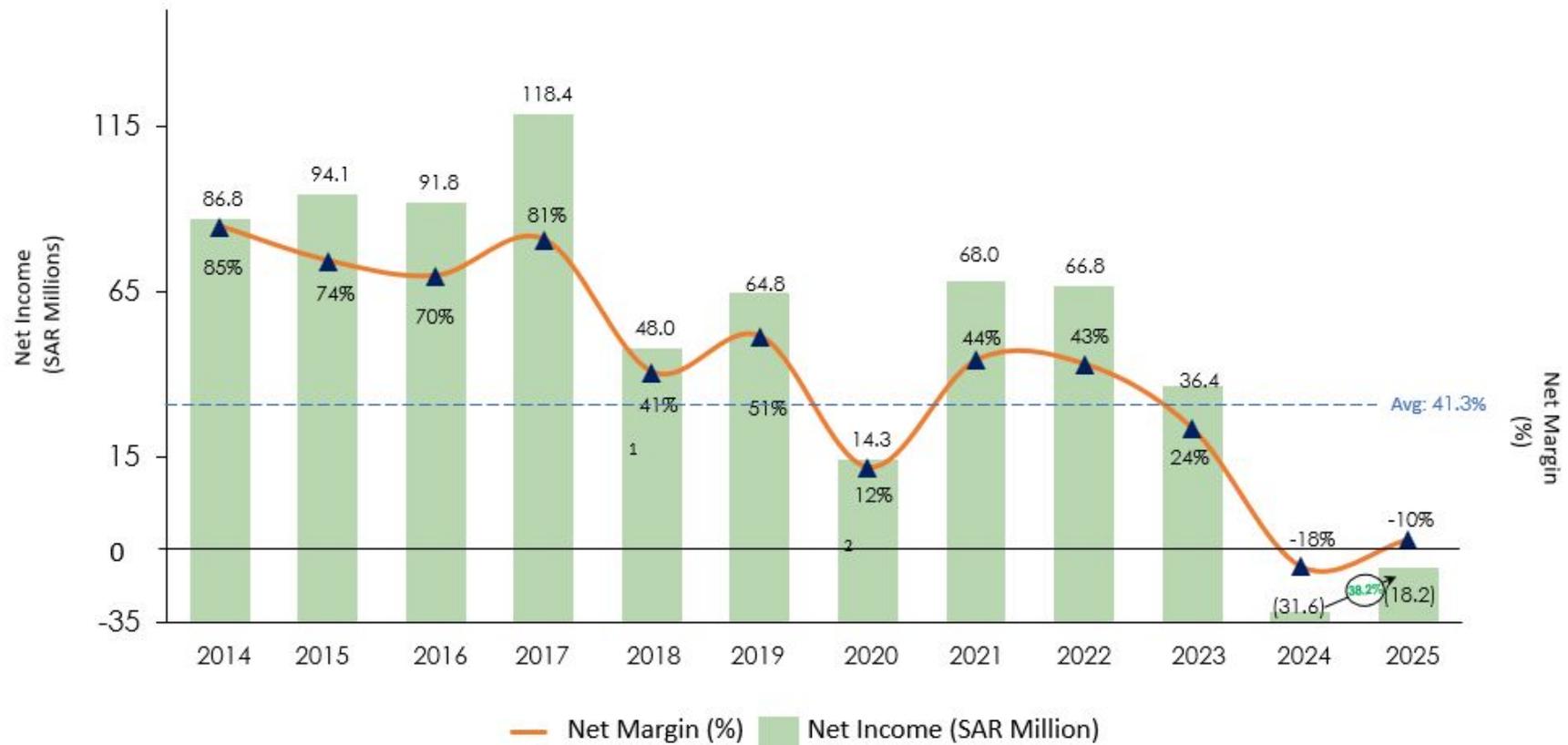
Gross Income & Margin



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

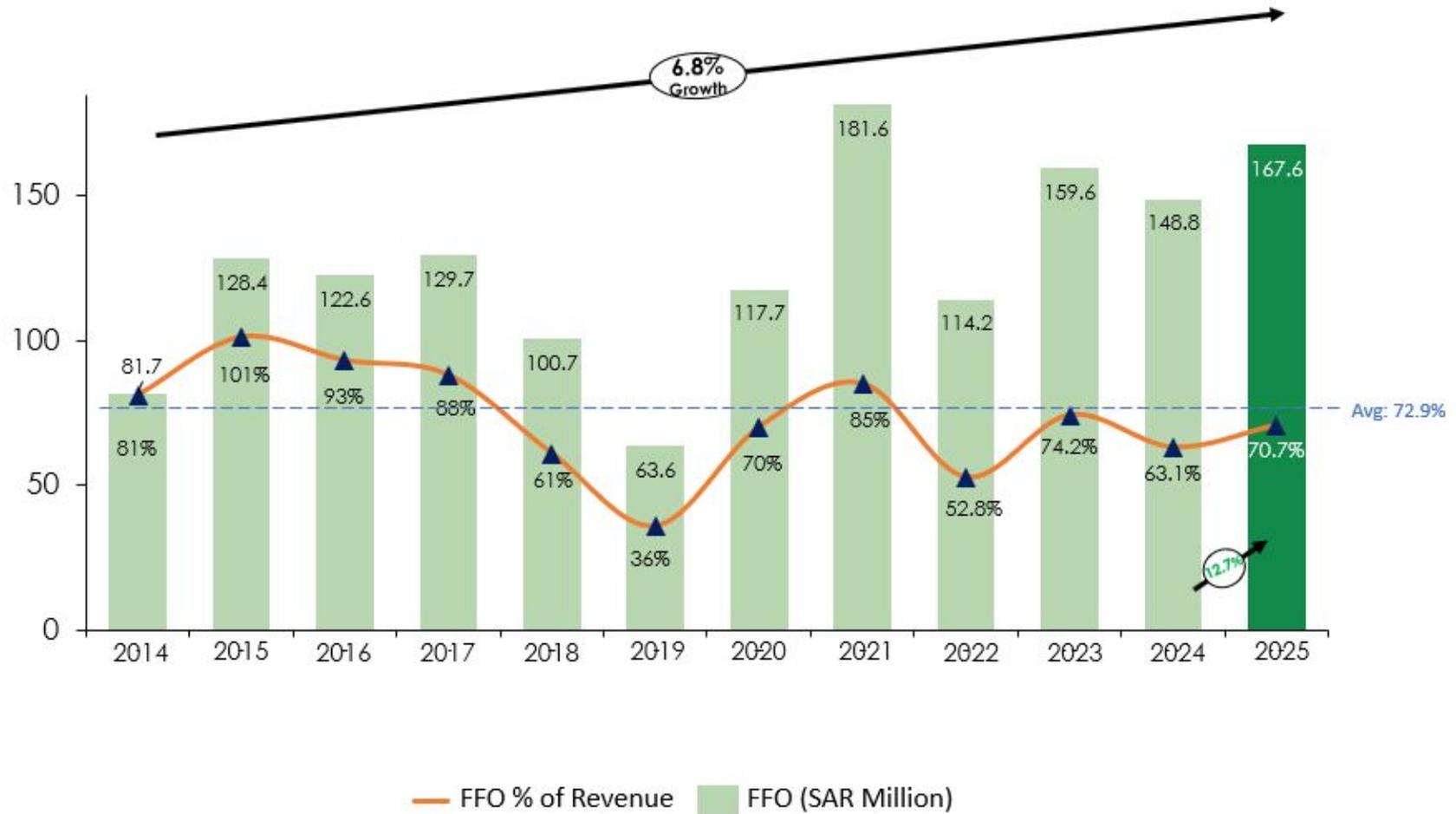
Return on Equity (ROE)



Return on Assets (ROA)

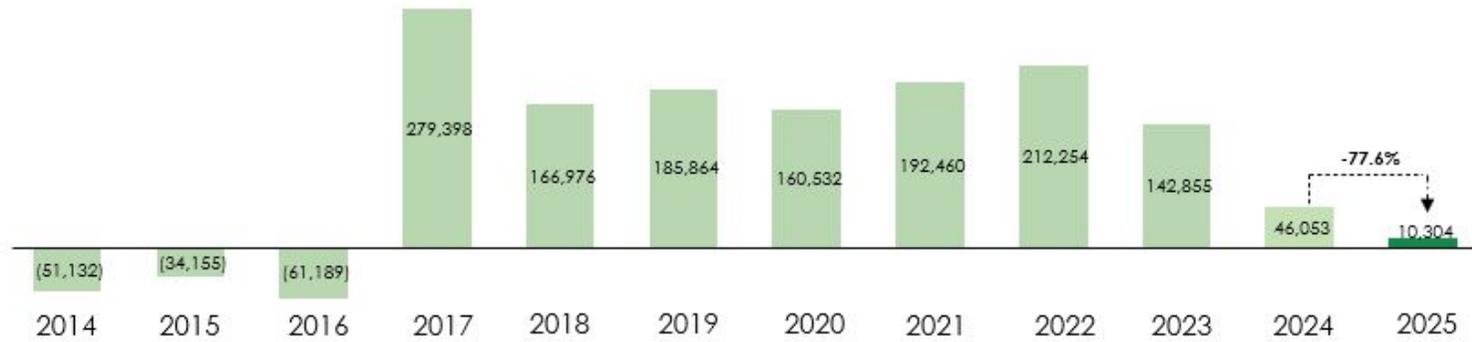


Funds from Operations (FFO)

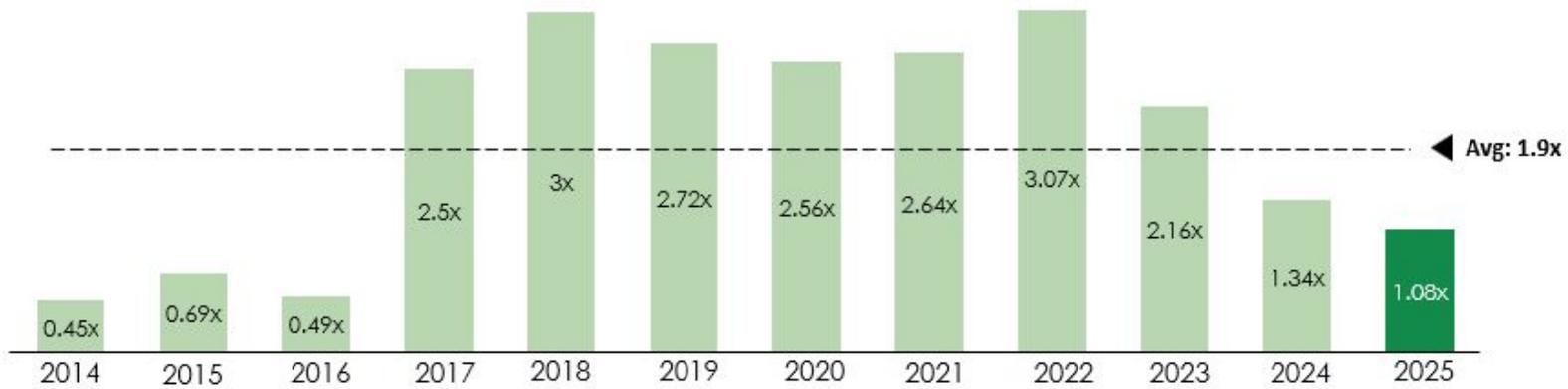


Liquidity

Net Working Capital



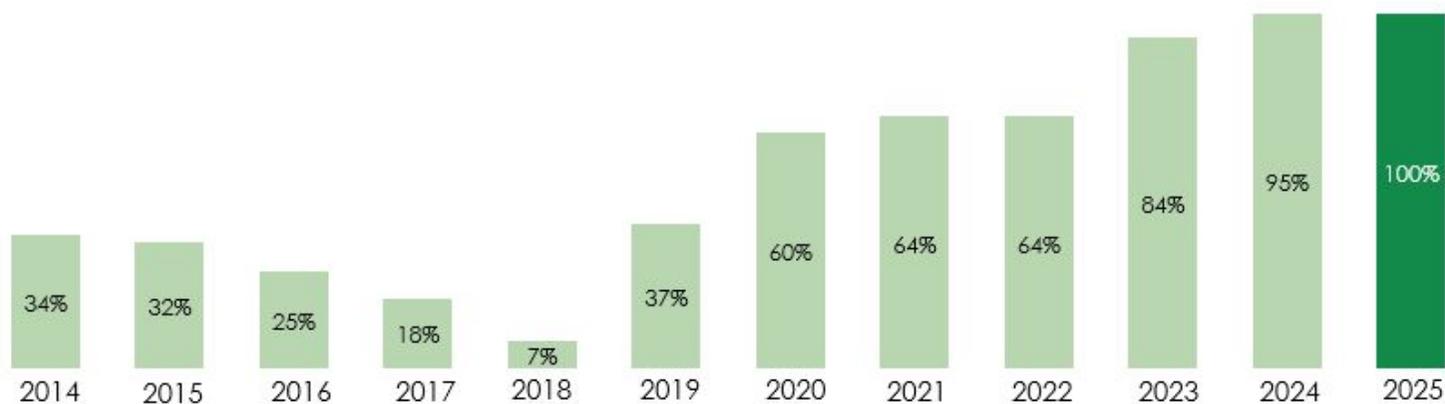
Current Ratio



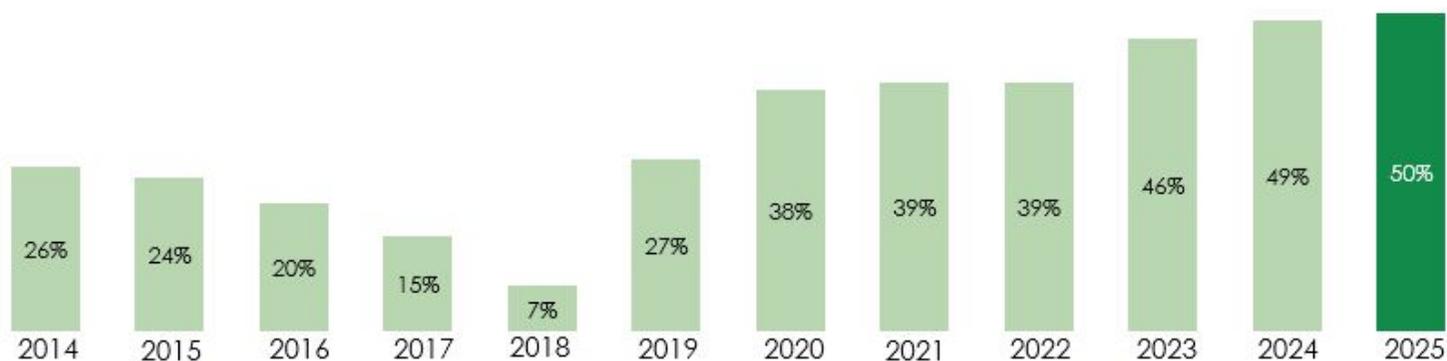
Note: X means times

Leverage

Debt-Equity Ratio



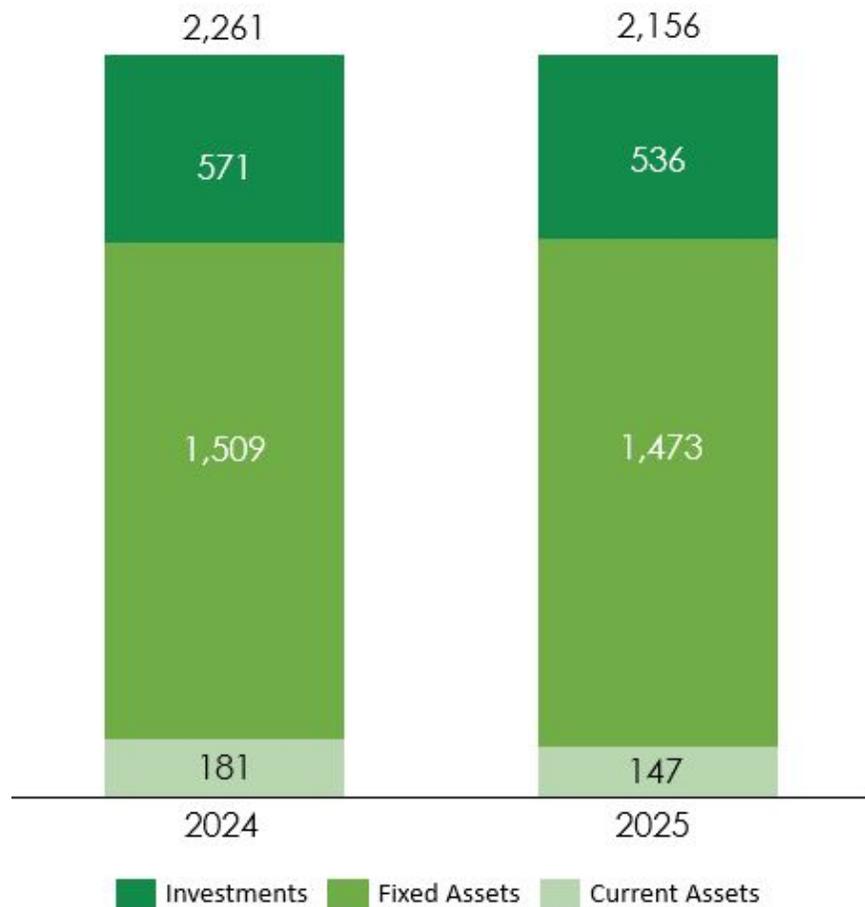
Debt-Assets Ratio



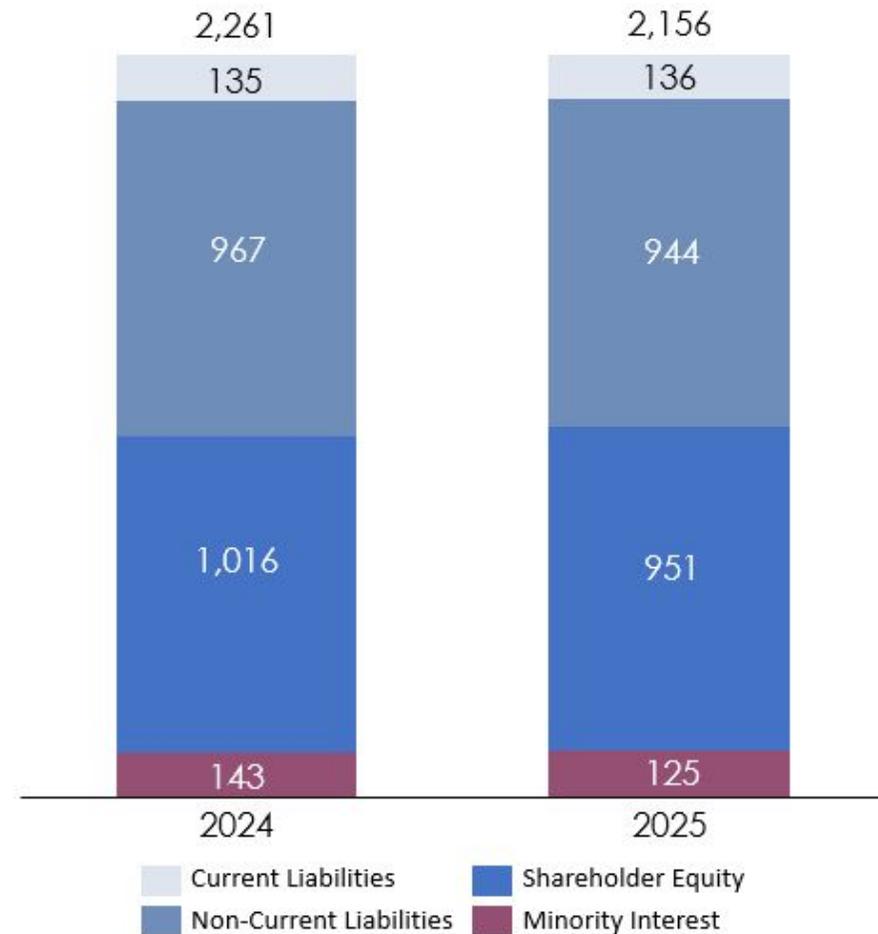
Note: * Debt-Equity ratio and Debt-Asset ratio would be 93% and 46% in 2025, respectively, if the impact of IFRS 16 is excluded

Consolidated Balance Sheet as of 31 Dec 2025

Total Assets (SAR million)



Total Liabilities & Equity (SAR million)





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Silver Category Award for 2024
and 2025 in row
Corporate Social Responsibility



Middle East Investor Relations Association
Member since 2018



Most Innovative In-House
Investor Relations Team | Real Estate



Saudi Capital Market Awards
**Sustainability Program of the -
Year 2024 | Small-Cap**



For more details on Alandalus Property Co., please visit our website:
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