INVESTOR PRESENTATION

Q2 2026

الأندلس العقارية
Alandalus Property

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Table of Contents

01

Overview

Alandalus Property Company is a Saudi joint-stock company listed on Tadawul, established in Riyadh in **2006** under Commercial Registration No. 1010224110. The Company is engaged in the investment, development, and operation of income-generating real estate assets across the Kingdom of Saudi Arabia, with a focus on shopping malls, retail complexes, and mixed-use developments, in addition to expanding into the residential, logistics, and educational Buildings Development Sector.

The Company was initially established with a paid-in capital of **SAR 238.9 million**, which has since been increased through three capital raises to reach SAR 933,333,330, divided into **93,333,333 ordinary shares.**

Mission

To become the most prominent real estate developer specializing in creating exceptional projects, destinations, and landmarks by leading the transformation from shopping and business-focused destinations to spaces that enhance interaction and connectivity among individuals in Saudi Arabia.

Vision

To develop and operate a portfolio of unique and distinguished destinations that enhance guest, customer and community interaction through experiences that foster loyalty, increase visitation rates, and deliver sustainable value, ultimately achieving unparalleled growth.

Values

- Ambition
- Passion
- Determination
- Trust
- Participation

Our Strategy Framework

In 2026, the Company announced the launch of its five-year strategy, aimed at delivering sustainable growth and long-term shareholder value through a diversified portfolio of income-generating real estate assets, while enhancing customer experience and embedding ESG practices across all operations.

The strategy also seeks to reinforce the Company’s leading market position through a diversified portfolio spanning the retail, office, hospitality, and healthcare sectors, alongside expansion into high-growth sectors such as residential, logistics, and educational Buildings Development.

Pillars and Principles

This strategy is built on five core pillars:

	01	02	03	04	05
Pillars	**Enhancing operational efficiency and expanding the asset base**	**Strengthening investment partnerships and developing new business models**	**Digital and technological transformation to improve operational performance**	**Enhancing corporate culture and Business sustainability**	**Developing the brand and reinforcing the corporate identity**
Principles	• Efficiency and cost optimization • Data-driven asset management • Maximizing asset utilization and returns	• Long-term value creation through partnerships • Flexibility in deal structuring • Innovation in revenue streams and business model	• Digital-first approach • Data-driven decision-making • Maximizing asset utilization and returns	• Performance-driven culture • ESG integration across operations • Employee engagement and capability development	• Consistency in brand positioning • Customer-centric approach • Strengthening market presence and reputation

Key Enablers

01

Deep Local Market Expertise

Leverage in-depth knowledge of the Saudi real estate market, including supply-demand dynamics, regulatory landscape, and tenant behavior, to enable informed and timely investment decisions.

02

Income-Generating Asset Model

Focus on developing and managing assets that generate stable and recurring cash flows, supporting long-term value creation and financial sustainability.

03

Integrated Real Estate Platform

Operate across the full real estate value chain from feasibility and development to leasing and asset management ensuring efficiency, cost control, and execution quality.

04

Alignment with Vision 2030

Capitalize on opportunities aligned with Saudi Vision 2030 by investing in priority sectors such as education, logistics, residential, and mixed-use developments.

05

Data-Driven Investment Approach

Utilize comprehensive financial and market analysis to support investment decisions, optimize returns, and mitigate risks.

06

Flexible Investment & Partnership Models

Offer diverse investment structures and partnership models, enabling flexibility in capital deployment and alignment with different investor profiles and risk appetites.

Our Sustainability Framework

Accountable Business

- Governance and Transparency
- Business Integrity
- Compliance and Disclosures

Responsible Employer

- Employee Wellbeing and Safety
- Talent Development
- Community Impact

Customer and Marketplace

- Customer Experience
- Digital Transformation

Environmental Stewardship

- Energy and Emissions
- Waste and Water management

Aligning with Leading Frameworks

VISION رؤيـــة 2030 المملكة العربية السعودية KINGDOM OF SAUDI ARABIA | SAUDI GREEN INITIATIVE | SUSTAINABLE DEVELOPMENT GOALS | GRI | SASB SUSTAINABILITY ACCOUNTING STANDARDS BOARD | تداول السعودية Saudi Exchange

Q2 2026 in Review

01

May

Alandalus Property Co. Announced **Q1 2026 Interim Financial Results** for the three-month period ended 31 March 2026.

02

May

Alandalus Property Co. May 2026 - **Al Huda Park** construction progress **reached 68%**.

03

May

Alandalus Property Co. Participating in the **Arqaam Conference** in Dubai

04

May

Alandalus Property Co. achieved a **78%** Corporate Governance Maturity Score for FY 2024, as assessed by the Corporate Governance Center at Alfaisal University

05

June

Alandalus Property Co. Announced the Results of the **20th Ordinary General Assembly Meeting** (First Meeting).

06

June

Alandalus Property Co. Participated in the **76th FIABCI World Real Estate Congress** in Vienna.

Q2 2026 APC Performance Summary

141M
Revenue (SAR)
28% YoY

66.3%
Gross Profit Margin
43% YoY

38.8%
Operating Profit Margin
143% YoY

53%
EBITDA Margin
79% YoY

12
Income-generat ion projects

2
Development projects

847
Total Brands

19.5M
Total Mall Footfall

95%
Avg Occupancy Rate of Retail Portfolio

100%
Avg Occupancy Rate of Offices Portfolio

67%
Avg Occupancy Rate of Hospitality Portfolio

433K
Total Leasable

1M
Total Build Area

2.180B
Total Assets (SAR)

864M
Total Debits Bank Facilities (SAR)

3
Total ESG Ratings

15.7
Highest during Q2 2026 (SAR)*

13.6
Lowest during Q2 2026 (SAR)*

13.9
Prev. Close during End of Q2 2026 (SAR)*

52%
Substantial Shareholders*

1.61%
Total Foreign ownership*

The Market information based on Tadawul website*

APC Real Estate Portfolio

Retail

Super Regional Malls

الأندلس مول
ALANDALUS MALL

حياة مول
HAYAT MALL

ذا فيلج
THE VILLAGE

Regional Malls

دارين مول
Dareen Mall

Strip Malls

سنتر الصحافة
sahafa centre

اليرموك سنتر
Yarmouk Centre

سنتر تلال
TILAL CENTER

الهدى بارك
AL HUDA PARK

Offices

Salama Tower

QBIC Building

برج ياسمين الأندلس
Yasmin Alandalus Tower

ملقا الأندلس
MALQA ALANDALUS

Hospitality

DoubleTree by Hilton Alandalus Mall Hotel

Operated by

Hilton

Healthcare

Al-Fayha Hospital

Operated by

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

الأهلي ريت (1)
AlAhli REIT (1)

Al Ahli REIT Fund1
(68.73% APC)

02

Operational Performance

Operational Performance

	Type	No.#	GLA	Total Footfall	Units	AVG Occupancy
Retail	**Super Regional Malls**	3	276k	15.2M	1,157	95%
	Regional Malls	1	48k	4.3M	255	92%
	Strip Malls	3	18k	-	73	99%
Hospitality	**Hotels**	1	-	-	164 Key	67%
Offices	**Offices Building**	1	10k	-	-	100%
	Offices Tower	2	21k	-	-	100%
Healthcare	**Hospitals**	1	250 Clinic	-	330 Beds	-

Retail - Super Regional Malls

Brief

One of the Company's **flagship retail destinations** in Jeddah, strategically located on King Abdullah Road within the New City Center district. Since its opening in **2007**, the mall has evolved into an integrated lifestyle destination, offering a diverse mix of international retail brands, restaurants, entertainment facilities, and cinema experiences.

Property Highlights

Location:	Jeddah
Stores :	356
Total Area:	148,481 sqm
GLA:	100,206 sqm
Ownership:	Al Ahli REIT Fund 1(68.73% APC)
Operated by:	Alandalus Property Co.
Occupancy Rate:	99.5%
Avg. Rent:	SAR 1,500

Alandalus Mall

Tenants Mix by Category

Food & Beverage shops :	15%
Fashion & Accessories shops :	34%
Perfumes & Cosmetics Shops :	5%
Entertainment Area :	17%
Anker Stores:	30%

Retail - Super Regional Malls

Brief

One of the leading retail destinations **in Heart of Riyadh**, benefiting from its strategic location on King Abdulaziz Road. The mall offers a comprehensive shopping experience with a wide range of stores and brands, complemented by diverse dining and entertainment options.

Hayat Mall

Property Highlights

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:	100%
Avg. Rent:	SAR 1,559

Tenants Mix by Category

Food & Beverage shops :	2.5%
Fashion & Accessories shops :	46%
Perfumes & Cosmetics Shops :	8.7%
Entertainment Area :	12.5%
Anker Stores:	28%

Retail - Super Regional Malls

Brief

Embodies the Company's **modern vision for retail destinations**, seamlessly combining advanced building technologies with contemporary retail, dining, and entertainment experiences.

Strategically located in northern Jeddah near Al **Jawhara Stadium**, Continues to strengthen its position as a premier lifestyle and family entertainment destination.

Property Highlights

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:	86%
Avg. Rent:	SAR 1,184

The Village Mall

Tenants Mix by Category

Food & Beverage shops :	15%
Fashion & Accessories shops :	42%
Perfumes & Cosmetics Shops :	14%
Entertainment Area :	12%
Anker Stores:	17%

Retail - Regional Malls

Brief

Strategically located **along the Dammam Corniche**, offering a diverse mix of retail, dining, entertainment, and international brands. Benefits from strong visitor footfall and a prime waterfront location, reinforcing its position as a well-established retail and entertainment destination in the Eastern Province.

Property Highlights

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:	94%
Avg. Rent:	SAR 834

Dareen Mall

Tenants Mix by Category

Food & Beverage shops :	10%
Fashion & Accessories shops :	50%
Perfumes & Cosmetics Shops :	19%
Entertainment Area :	6%
Anker Stores:	15%

Retail - Strip Malls

Brief

A community retail center serving residential neighborhoods in **northern Riyadh**, offering a diverse mix of retail outlets and essential daily services.

Benefits from easy accessibility and a strategic location within a rapidly growing urban area, supporting the needs of the surrounding community and providing a convenient shopping experience.

Property Highlights

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:	98%
Avg. Rent:	SAR 857

Al-Sahafa Center

Tenants Mix by Category

Food & Beverage shops :	23%
Entertainment Area :	14%
Anker Stores:	63%

Retail - Strip Malls

Brief

A community retail center serving residential neighborhoods in **northern Riyadh**, offering a diverse mix of retail outlets and essential services. Reflects the Company's strategy of developing sustainable, value-generating assets in high-growth areas while supporting quality of life and local economic growth.

Property Highlights

Location:	Riyadh
Stores :	20
Total Area:	9,021 sqm
GLA:	5,064 sqm
Ownership:	Rented Land Since 2013
Operated by:	Alandalus Property Co.
Occupancy Rate:	100%
Avg. Rent:	SAR 949

Tilal Center

Tenants Mix by Category

Food & Beverage shops :	38%
Anker Stores:	62%

Retail - Strip Malls

Brief

A community retail center in Eastern Riyadh offering a balanced mix of retail outlets and essential services. Strong occupancy levels reflect its continued appeal and demand, reinforcing its position as a convenient shopping destination for the local community.

Property Highlights

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

Tenants Mix by Category

Food & Beverage shops :	42%
Anker Stores:	58%

Offices

Brief

A distinguished office project, fully leased to t**he Expenditure & Projects Efficiency Authority** under a long-term agreement. The project provides a stable and recurring income stream, supporting the Company's portfolio of high-quality, income-generating assets.

Property Highlights

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

Brief

A modern office complex, fully leased to **the Ministry of Municipalities and Housing** under a long-term agreement. The property reflects the Company's focus on institutional-grade office assets, providing stable recurring income and enhancing the quality and resilience of its real estate portfolio.

Property Highlights

Location:	Riyadh
Net Leasable Area:	21,253 Sqm
Ownership:	Al Ahli REIT Fund 1 **(68% APC)**
Annual Rental Value:	SAR 36 Million
Rental Period:	5 Years Starting from Jan 2026

Qbic Plaza

Offices

Brief

A mixed-use commercial tower hosting a diverse portfolio of prominent corporate tenants. The property benefits from its strategic location near King Abdulaziz International Airport and Jeddah's key commercial hubs, enhancing its accessibility and appeal to businesses.

Property Highlights

Location:	Jeddah
Net Leasable Area:	31,420 Sqm
Ownership:	Al Ahli REIT Fund 1 **(68% APC)**
Operated By:	Alandalus Property Co.
Occupancy Rate:	94%
Annual Contracts Value:	SAR 23 Million

Salama Tower

Hospitality

Brief

Strategically located **adjacent to Alandalus Mall and Dr. Sulaiman Al Habib Hospital – Al Fayha**, supporting the Company's strategy to diversify its investments in the hospitality sector. Managed by Hilton, the hotel offers a range of hospitality, meeting, and leisure facilities that complement the integrated retail destination experience.

Property Highlights

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:	67%
Avg. Rent:	SAR 452

DoubleTree By Hilton Alandalus Mall Hotel

Healthcare

Brief

One of the leading advanced healthcare facilities in western Jeddah, **operated by Dr. Sulaiman Al Habib Medical Group.** The hospital provides comprehensive healthcare services supported by advanced medical technologies, digital systems, and specialized medical facilities.

Property Highlights

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 Hsopital

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

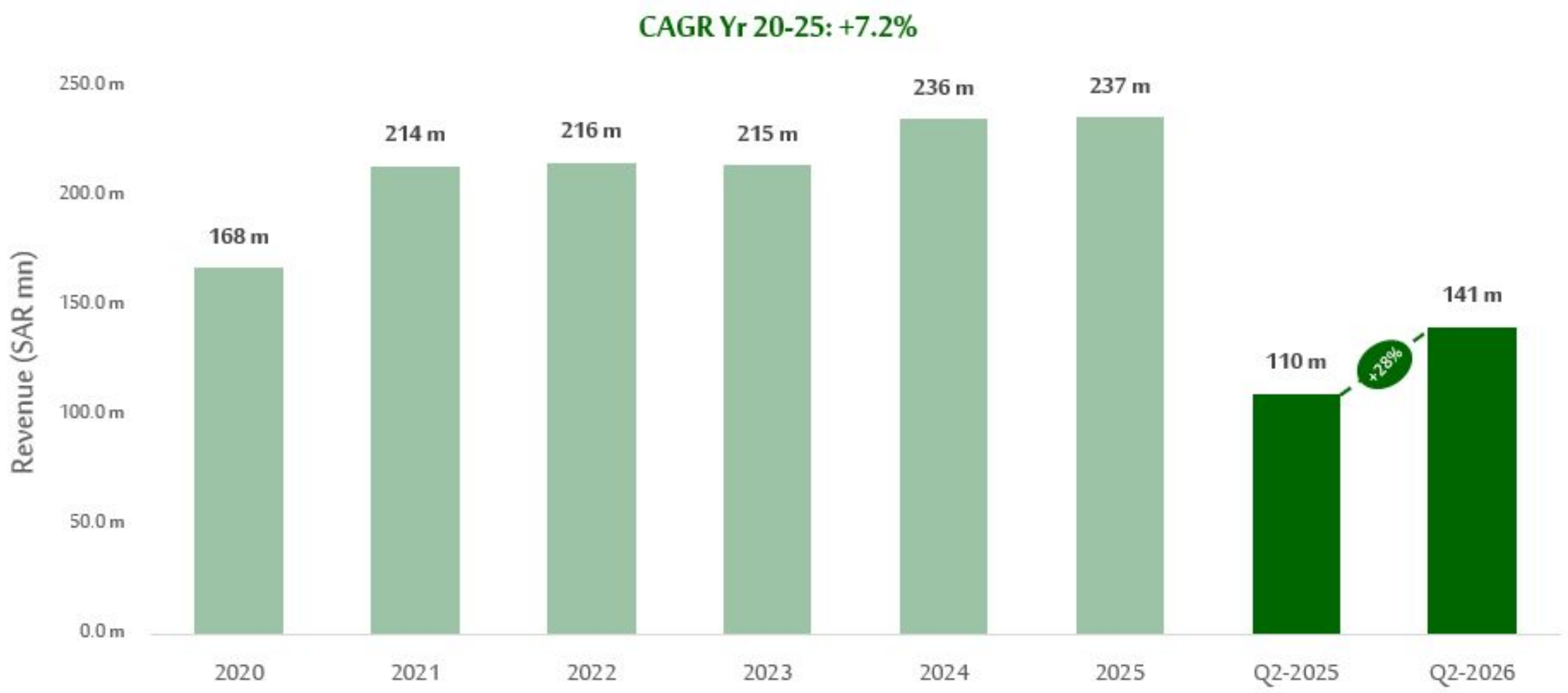
Mawared Al-Tamayoz Real Estate Company (Malqa Alandalus)

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

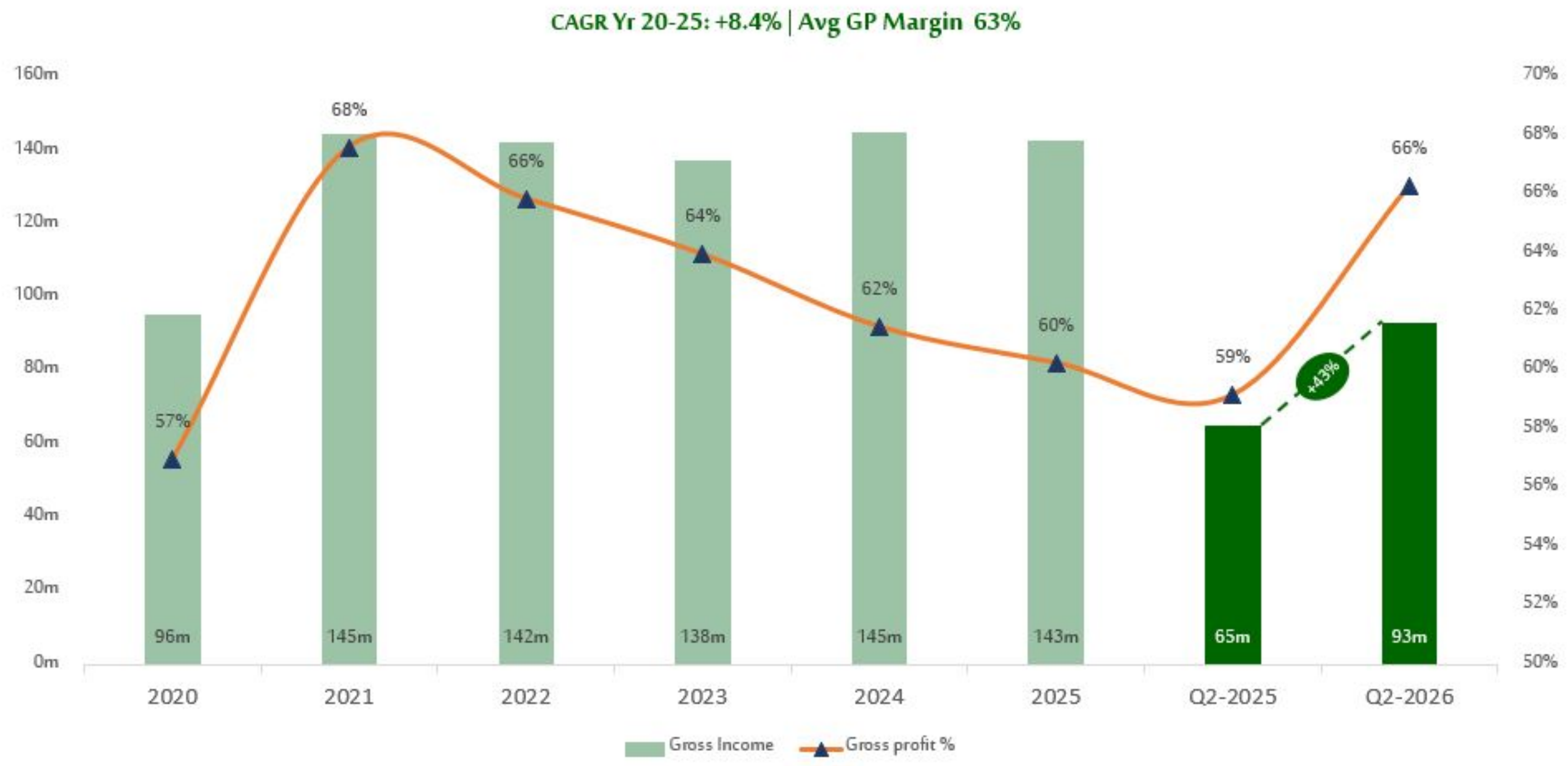
03

Financial Performance

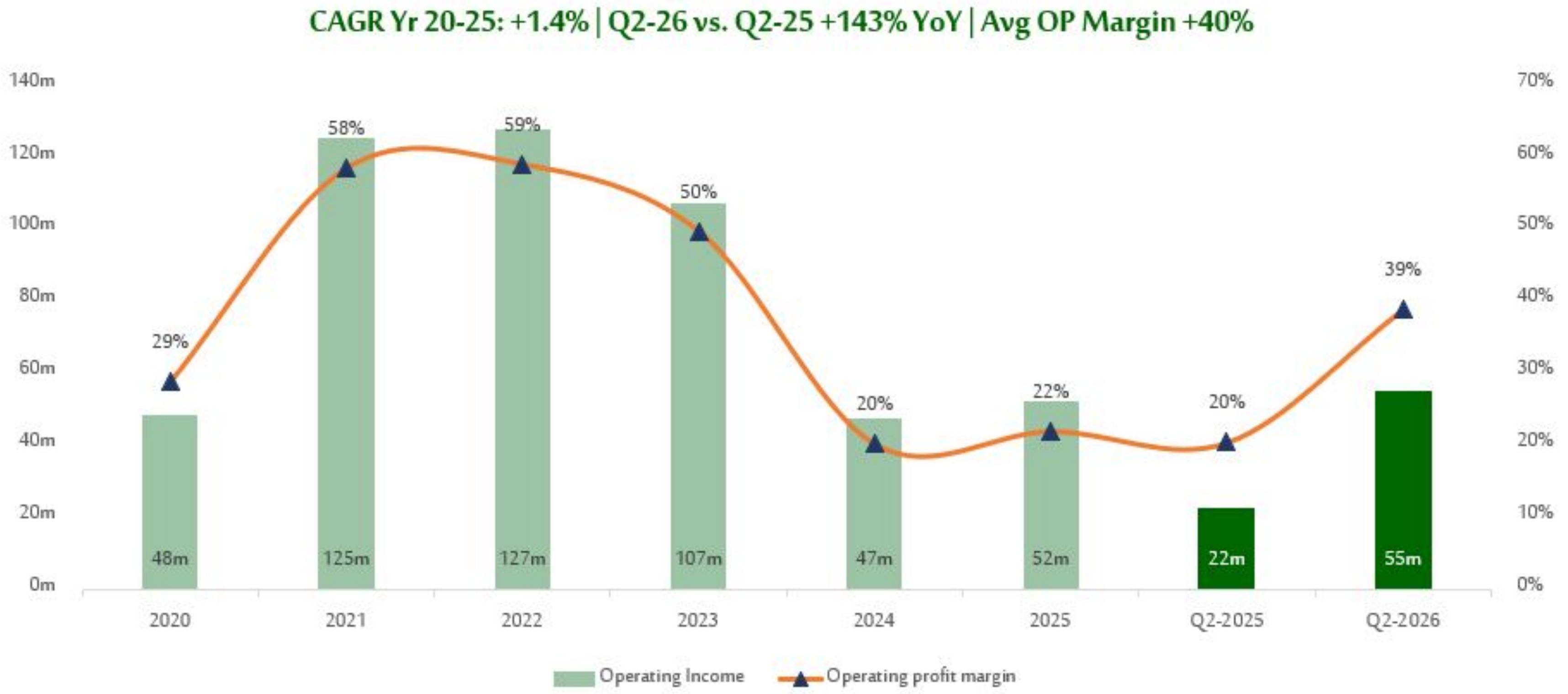
Revenue


CAGR Yr 20-25: +7.2%
Revenue (SAR mn)
250.0 m
200.0 m
150.0 m
100.0 m
50.0 m
0.0 m
168 m
214 m
216 m
215 m
236 m
237 m
110 m
+28%
141 m
2020
2021
2022
2023
2024
2025
Q2-2025
Q2-2026

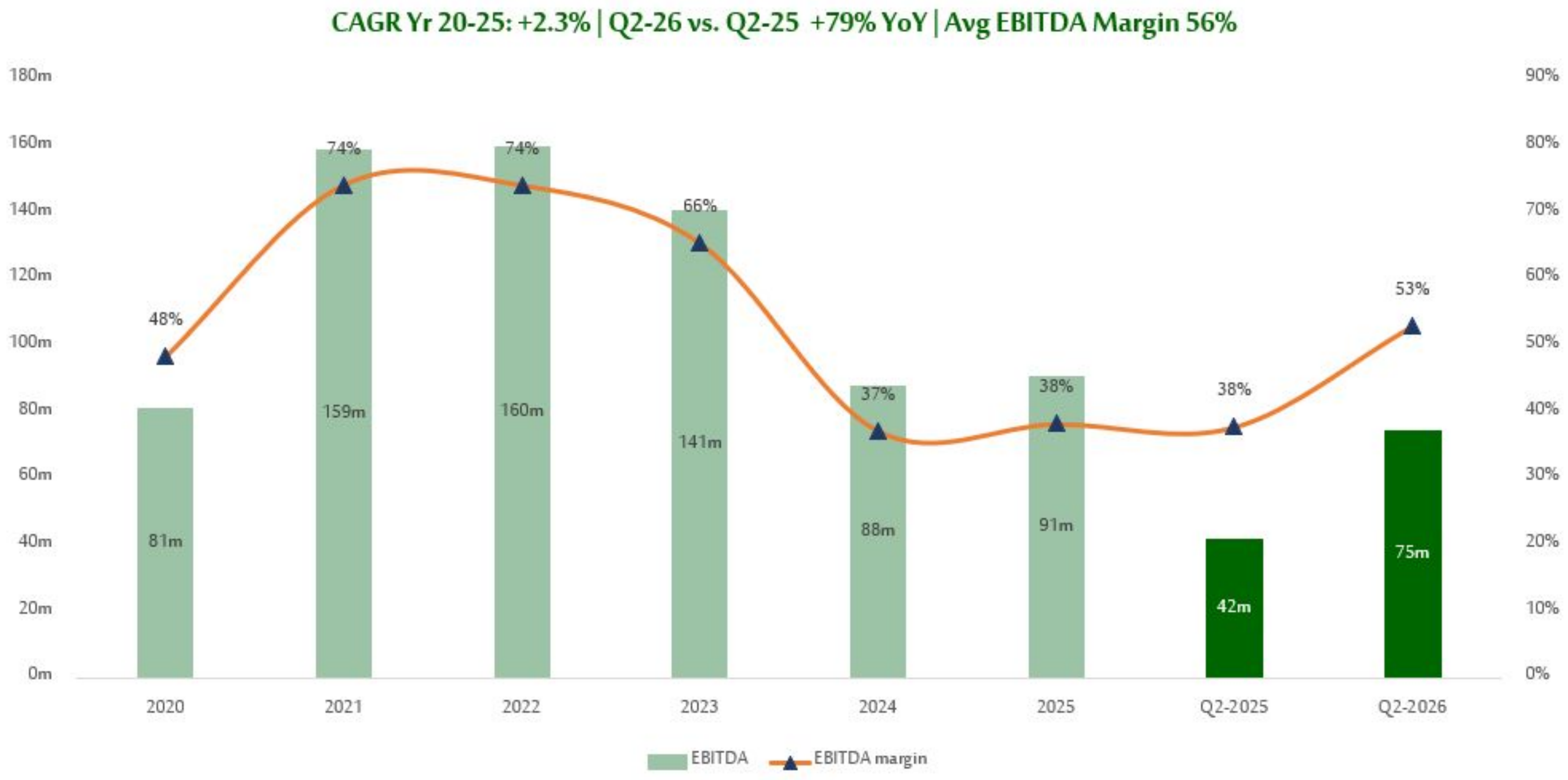
Gross Profit Growth & Margins



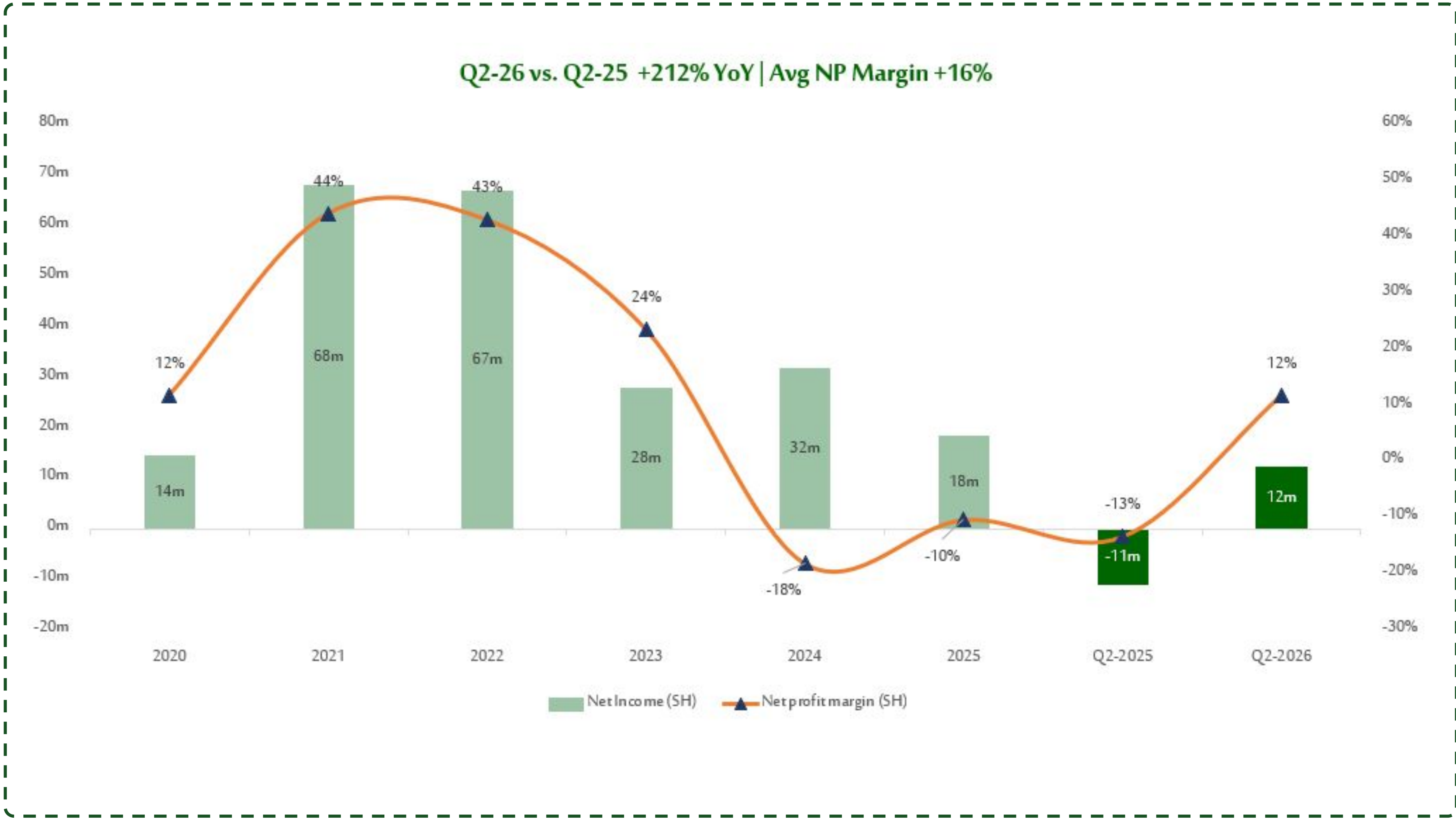
Operating Income & Margin



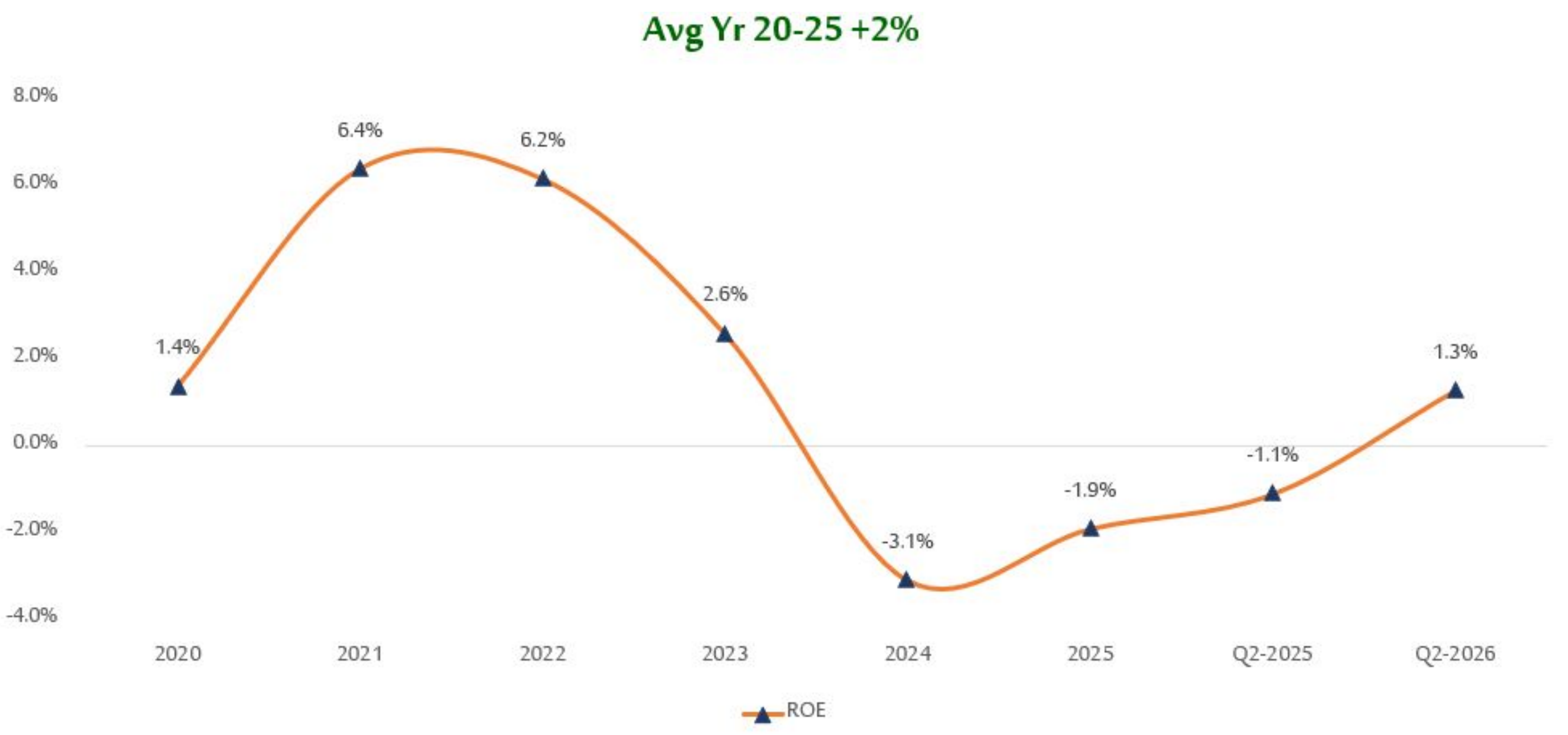
EBITDA & Margin



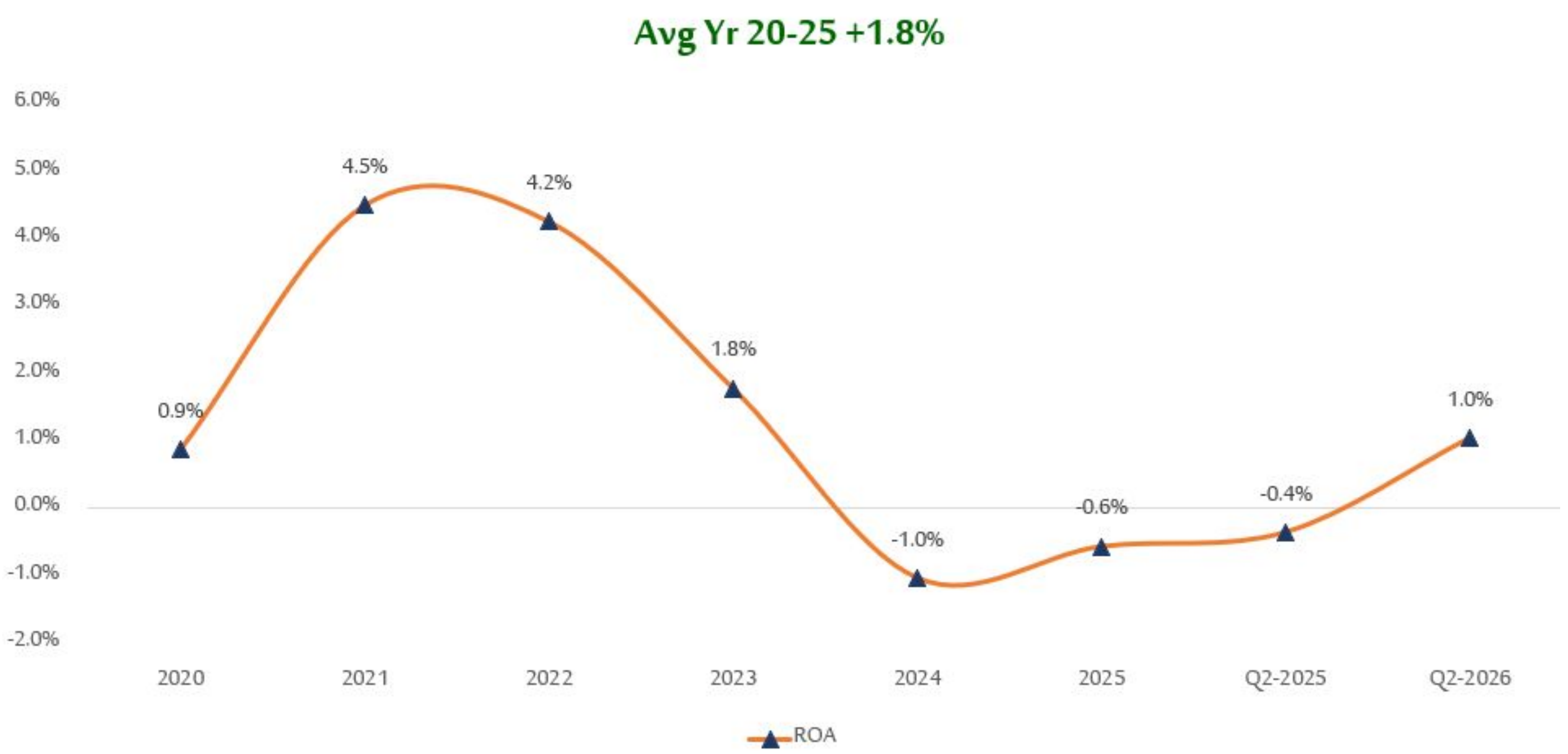
Net Income (Shareholders) & Margins



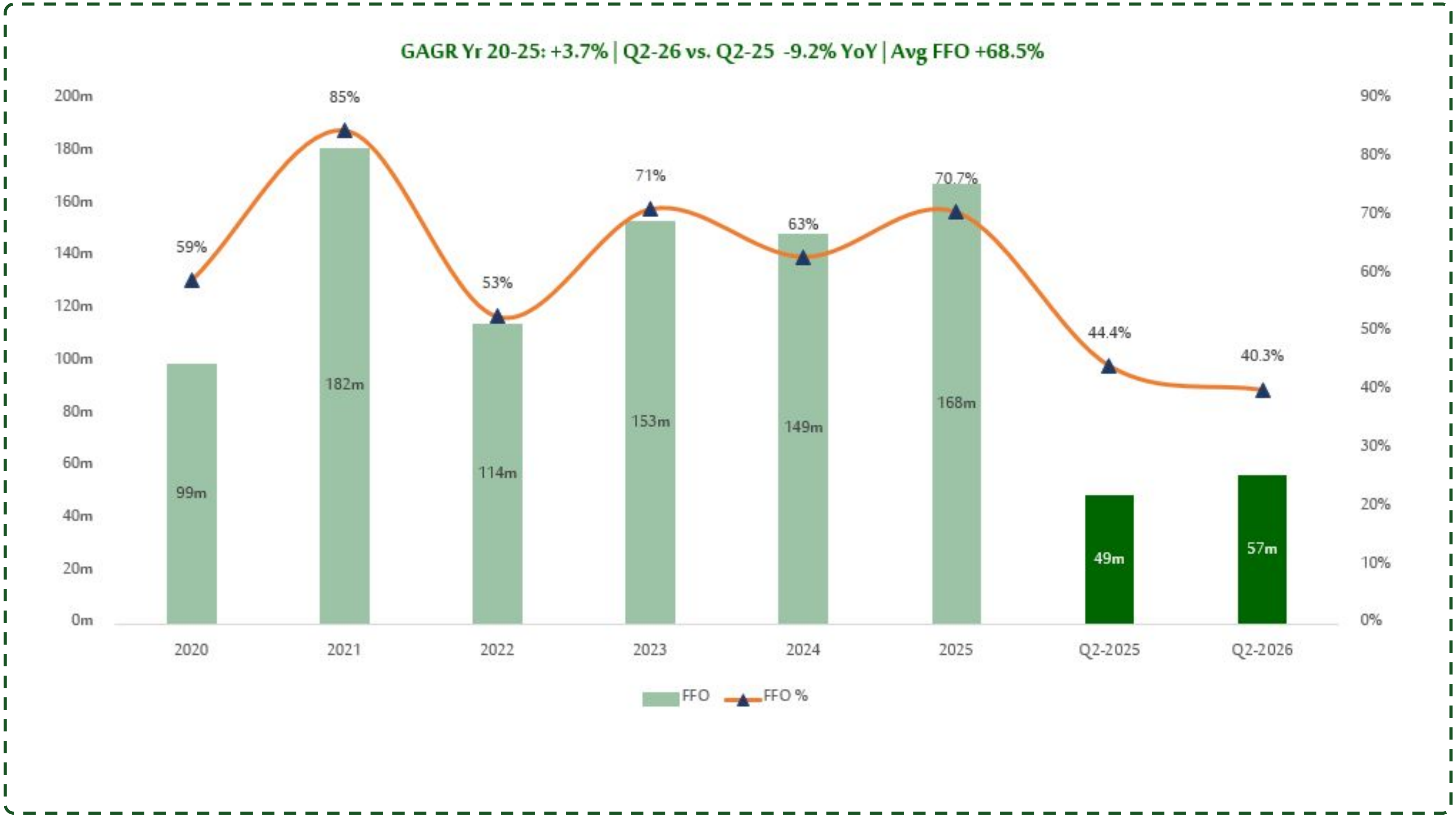
Return on Equity (ROE)



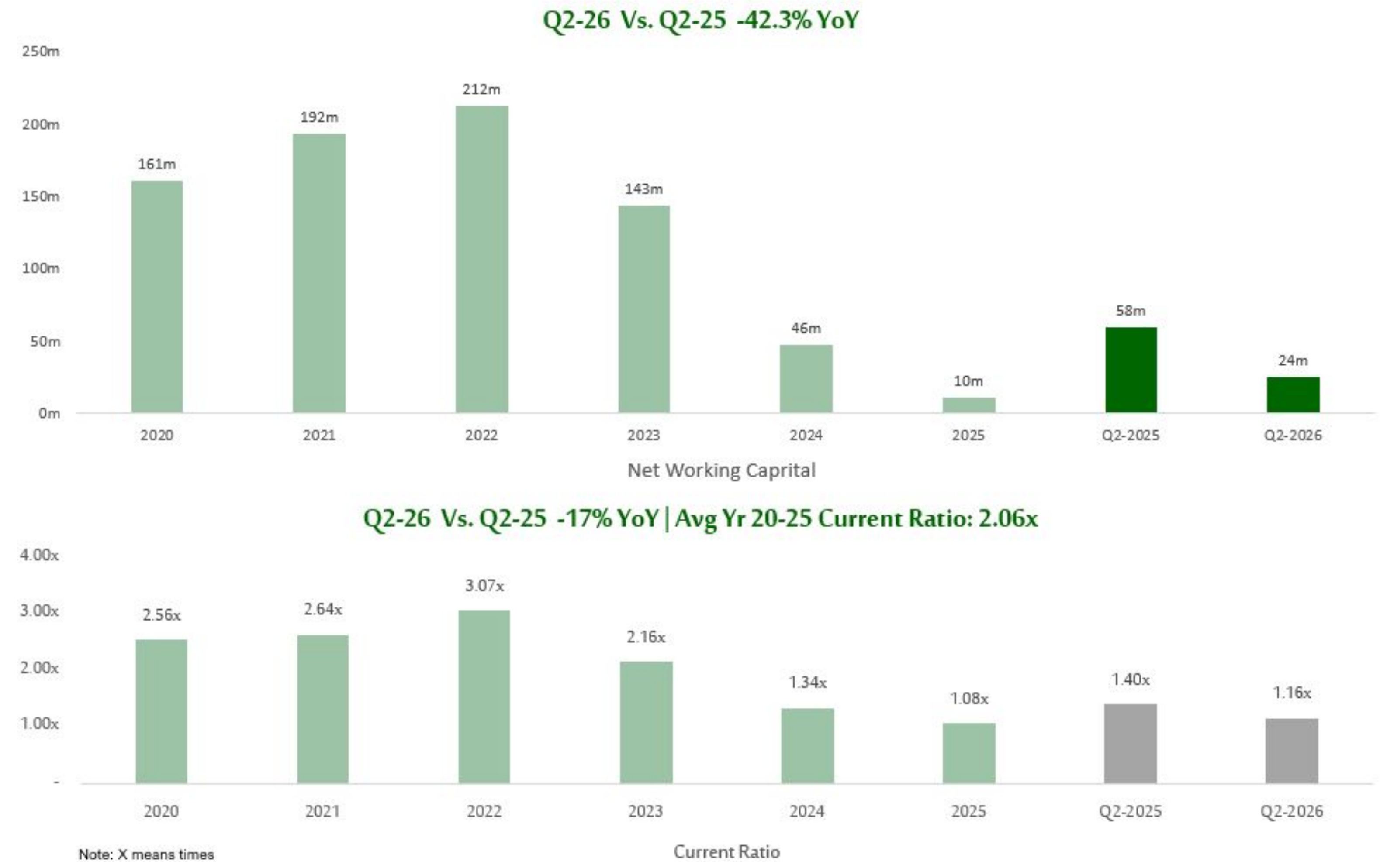
Return on Assets (ROA)



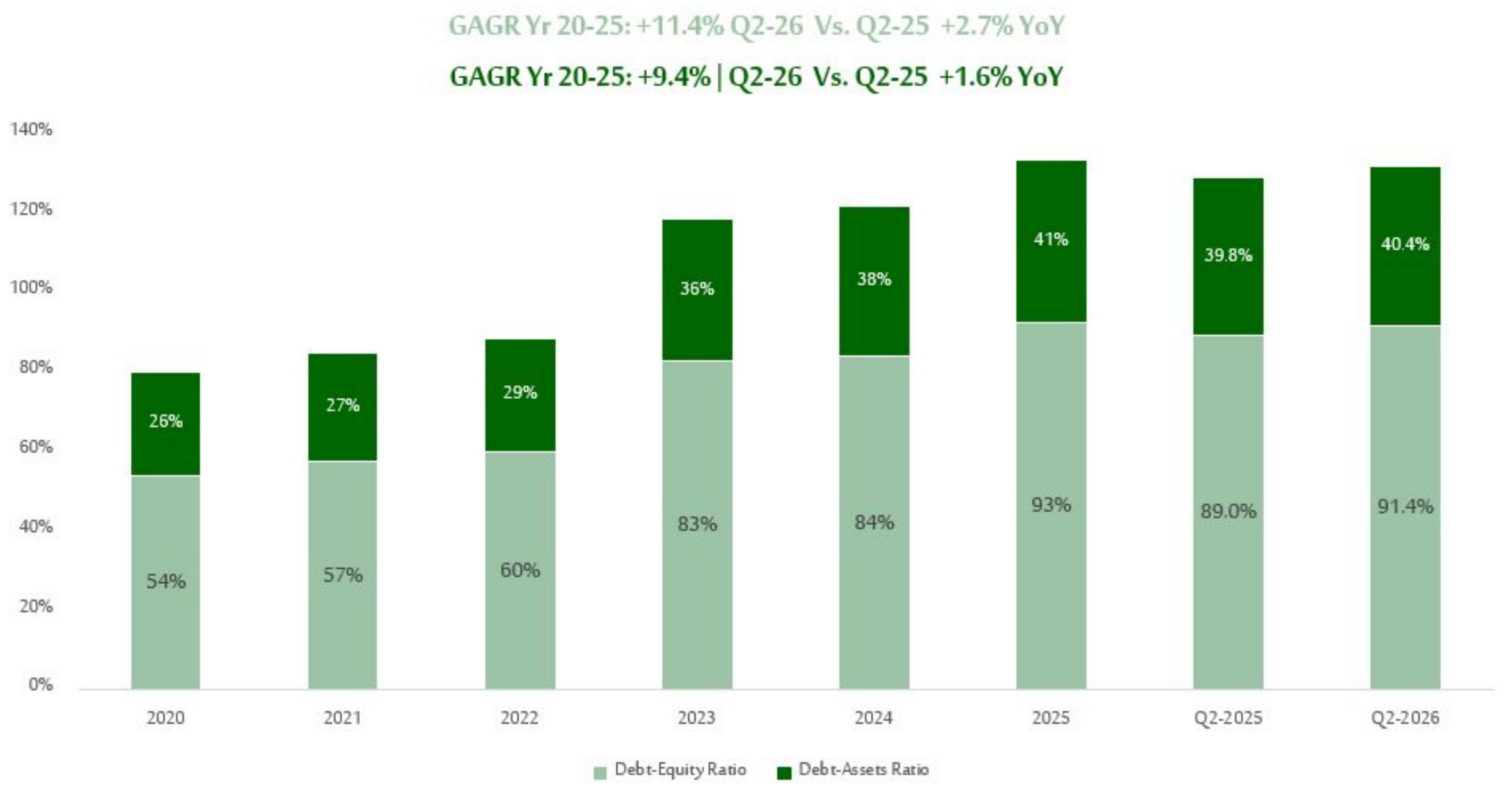
Funds from Operation (FFO)



Liquidity

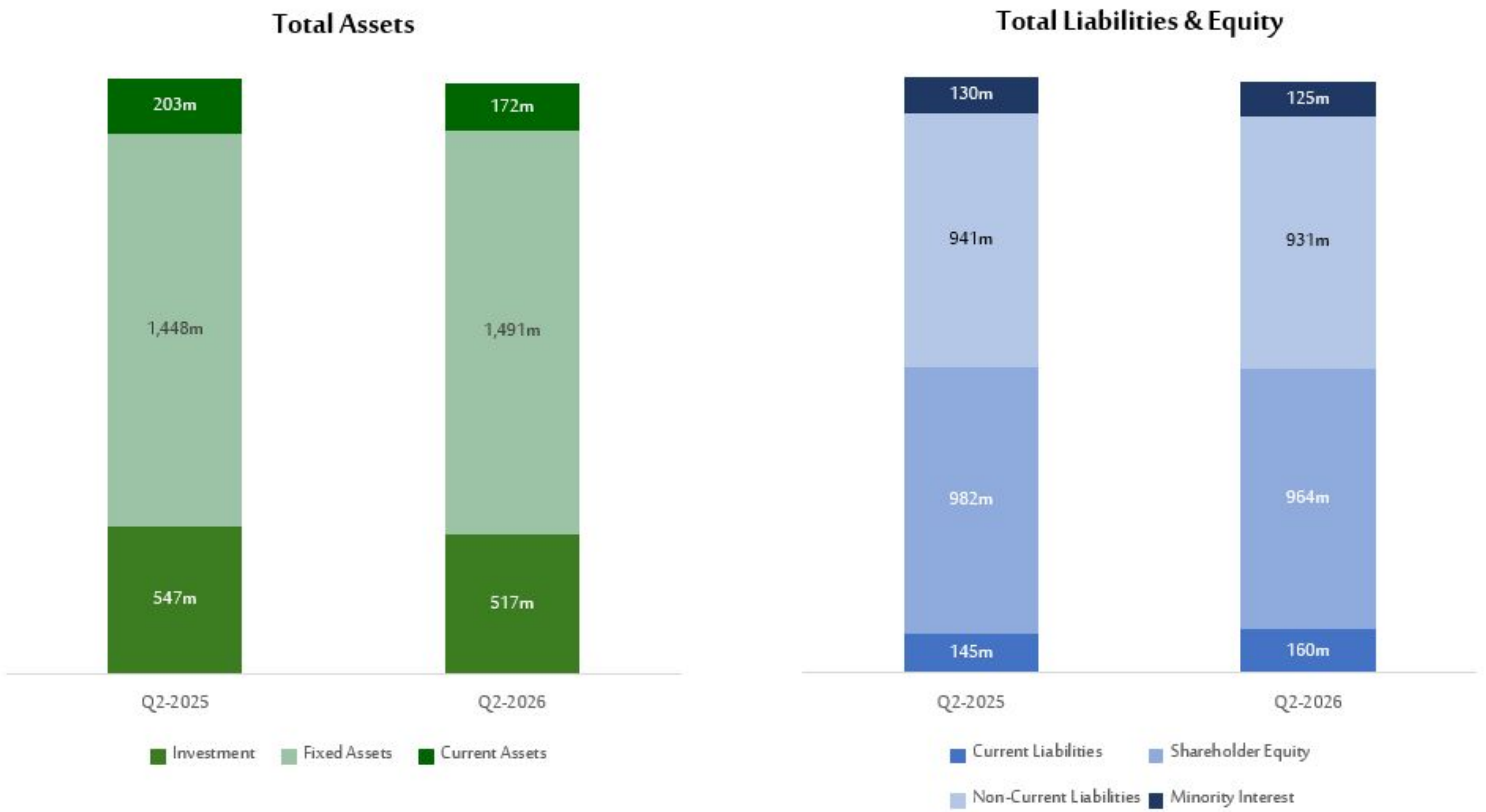

Q2-26 Vs. Q2-25 -42.3% YoY
250m
200m
150m
100m
50m
0m
161m
192m
212m
143m
46m
10m
58m
24m
2020
2021
2022
2023
2024
2025
Q2-2025
Q2-2026
Net Working Caprital
Q2-26 Vs. Q2-25 -17% YoY | Avg Yr 20-25 Current Ratio: 2.06x
4.00x
3.00x
2.00x
1.00x
-
2.56x
2.64x
3.07x
2.16x
1.34x
1.08x
1.40x
1.16x
2020
2021
2022
2023
2024
2025
Q2-2025
Q2-2026
Note: X means times
Current Ratio

Leverage



GAGR Yr 20-25: +11.4% Q2-26 Vs. Q2-25 +2.7% YoY
GAGR Yr 20-25: +9.4% | Q2-26 Vs. Q2-25 +1.6% YoY
140%
120%
100%
80%
60%
40%
20%
0%
26%
27%
29%
36%
38%
41%
39.8%
40.4%
54%
57%
60%
83%
84%
93%
89.0%
91.4%
2020
2021
2022
2023
2024
2025
Q2-2025
Q2-2026
Debt-Equity Ratio
Debt-Assets Ratio

Consolidated Balance Sheet as of 30 June 2025 Vs 2026



Contact Us

الأندلس العقارية
Alandalus Property

Sustainability Standards Pioneers
King Khalid Award

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

meira
middle east investor relations association

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:
http://www.alandalus.com.sa

For further information, contact:
Investor Relation & ESG Department.

Phone: +966 8001111771 Ext. 888
Email: IR@alandalus.com.sa