



Investor Presentation

FY 2019



الأندلس العقارية
Alandalus Property

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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





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



2019 Achievements

- Launch of Al Marwa Centre in Jeddah
- Expansion of Offices segment
- Awarded Best Retail Developer for the Year 2019 Award by Forbes Middle East
- Hayat Mall awarded Excellence Award for Performance Improvement through the Digital Transformation Initiative
- Chosen among Top 20 companies applying principles of corporate governance, by the Corporate Governance Center of Al-Faisal University

FY 2019 Performance at a Glance

>30m

Total Mall Footfall

176m

Revenue (SAR)

58%

Gross Profit Margin

98%

**Avg Occupancy Rate of
Regional Malls Portfolio**

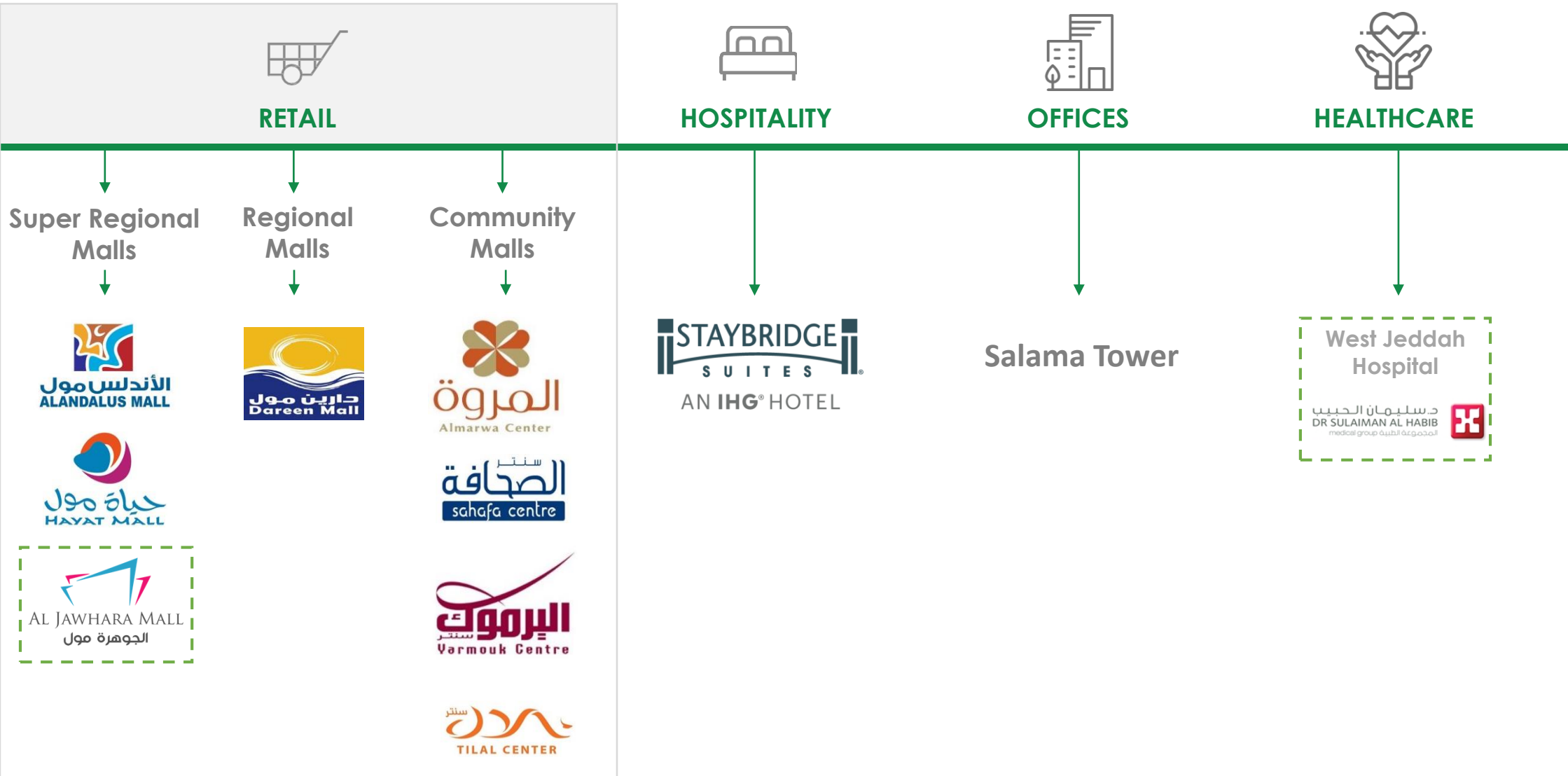
59%

Operating Profit Margin

72%

EBITDA Margin

Commercial Sectors

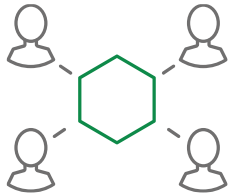


 Under development

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



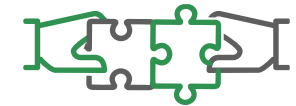
Drive footfall by enhancing the **consumer experience** through continuously incorporating **best practices and identifying new ideas**, while optimizing organizational efficiency, productivity and costs

Project Acquisition



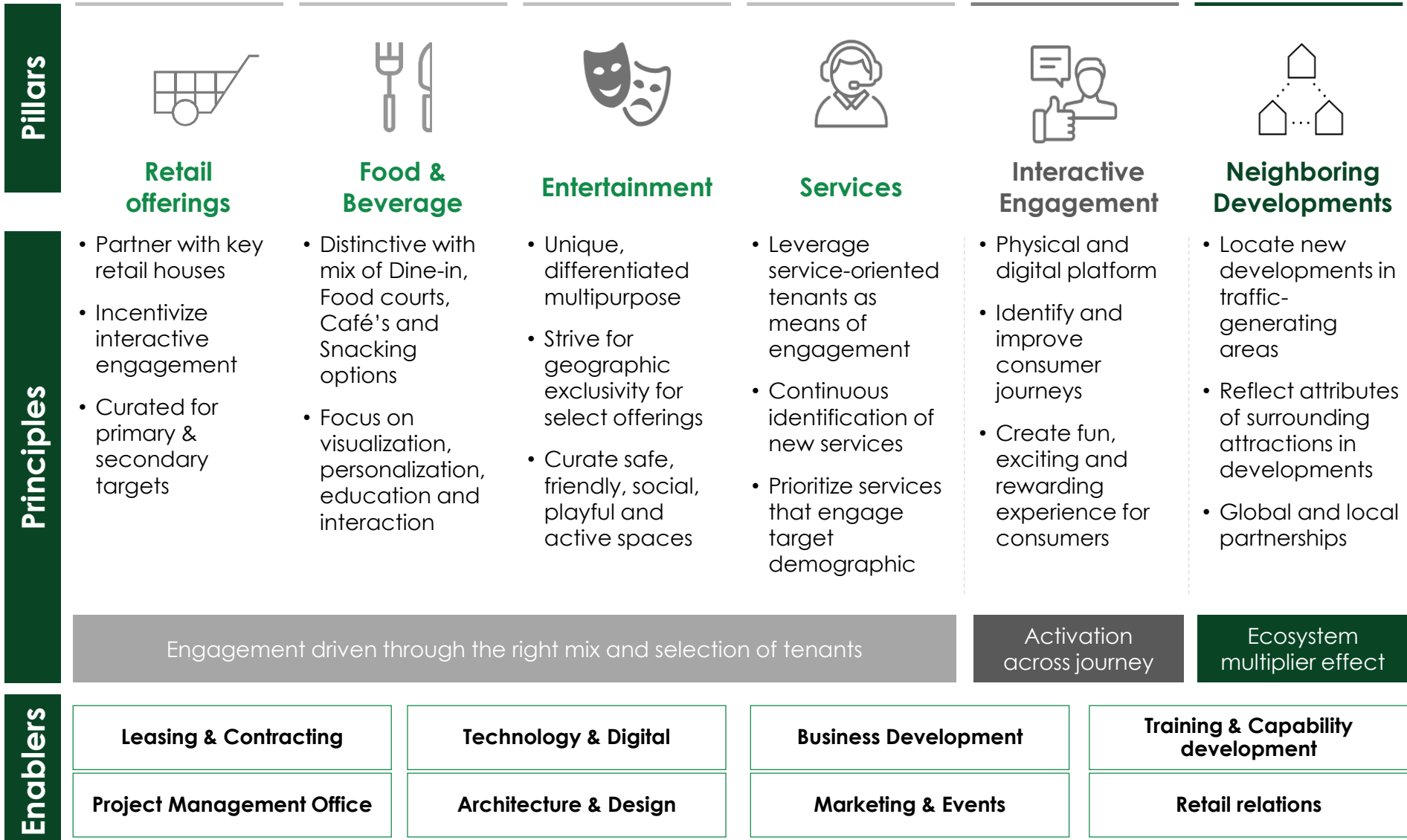
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

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

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 in the upper left corner contains the text 'Operational Performance' in white. A thin green vertical line is positioned to the left of the text box.

Operational Performance

Retail

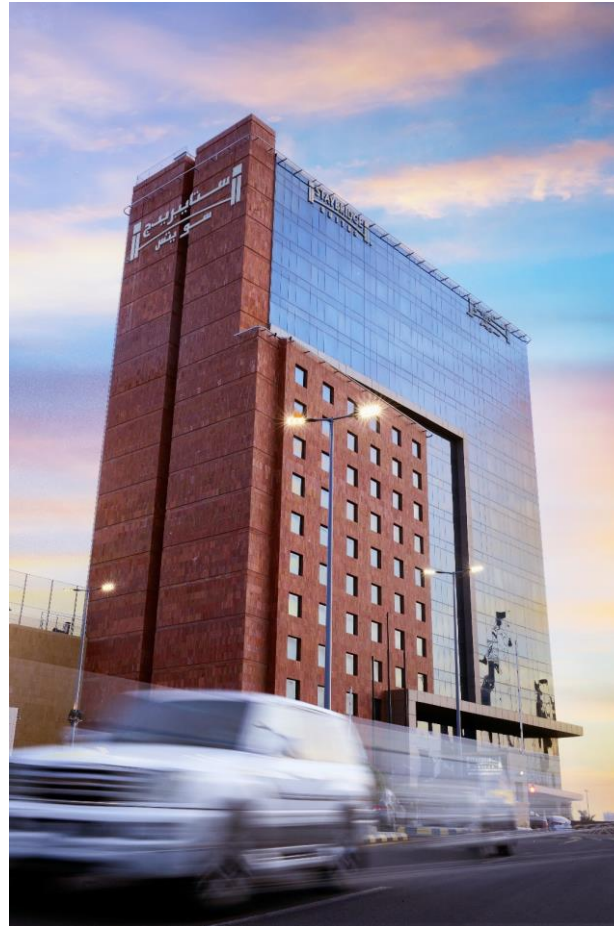
	TYPE	# OF MALLS	GLA	TOTAL FOOTFALL
	Super Regional Malls	2	184k	25million
	Regional Malls	1	47k	5.5million
	Community Malls	4	27k	N/A

Hospitality

Profile

Location: Jeddah
Area: 28,255 sqm
Ownership: Al Ahli REIT Fund I
(68.73% APC)
Operated by: Intercontinental
Hotels Group (IHG)

Staybridge Suites



FY 2019 Performance

Occupancy Rate: 43%
RevPAR: SAR 239

Offices

Profile

Location:	Jeddah
Net Leasable Area:	28,255 sqm
Ownership:	Al Ahli REIT Fund I (68.73% APC)
Annual Rental Value:	SAR 23 million
Rental Period:	5 years

Salama Tower



Ongoing Developments

Al Jawhara 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: ▪ Q1 2022



West Jeddah Hospital

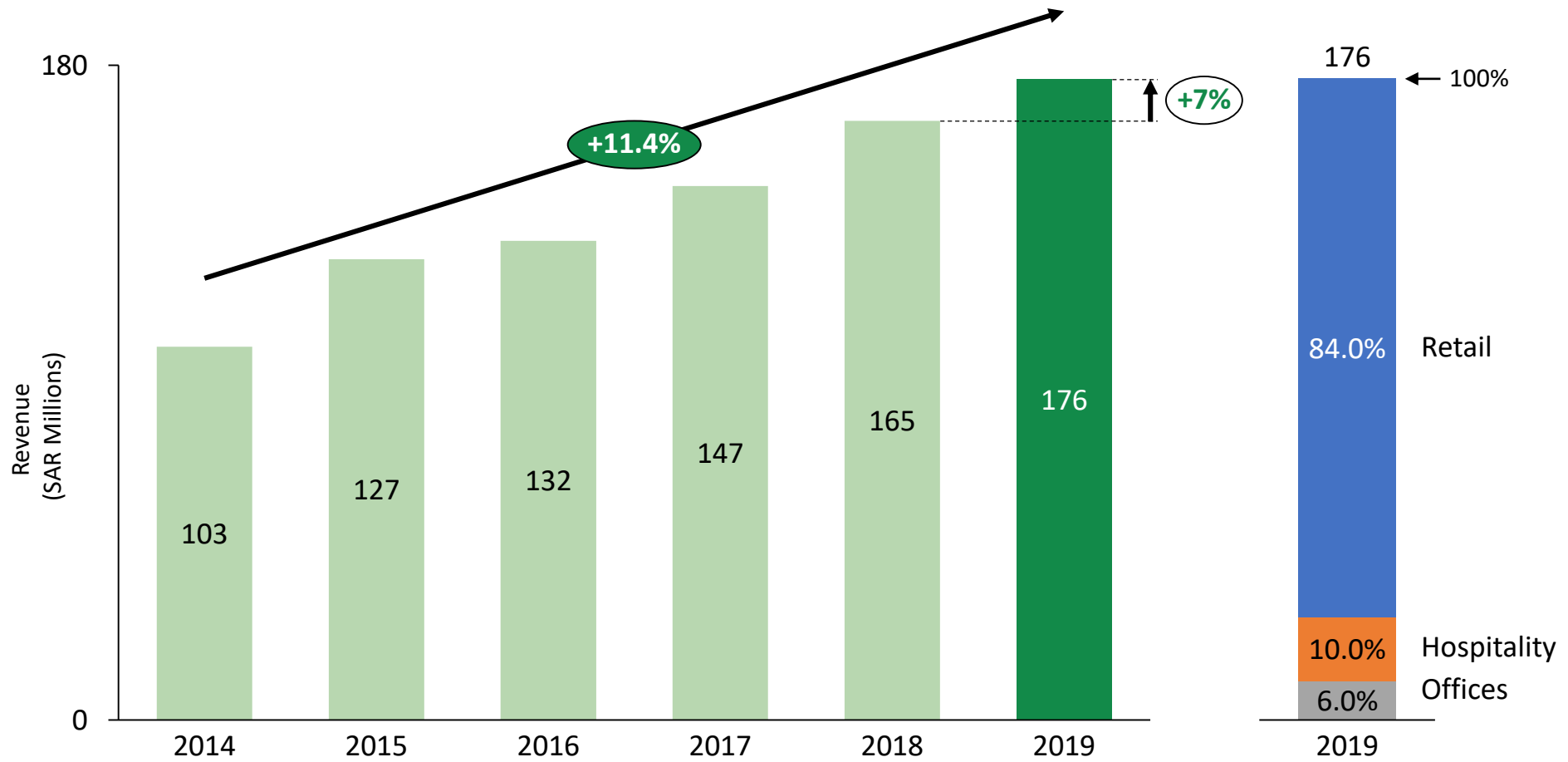
- Location: ▪ Jeddah
- Type: ▪ Healthcare
- Area: ▪ 30,251 sqm
- Ownership: ▪ West Jeddah Hospital Company (50% APC)
- Total expected project cost: ▪ SAR 1.56 billion (incl. land value)
- Progress: ▪ 2.5% of total project
- Expected Opening: ▪ Q2 2023



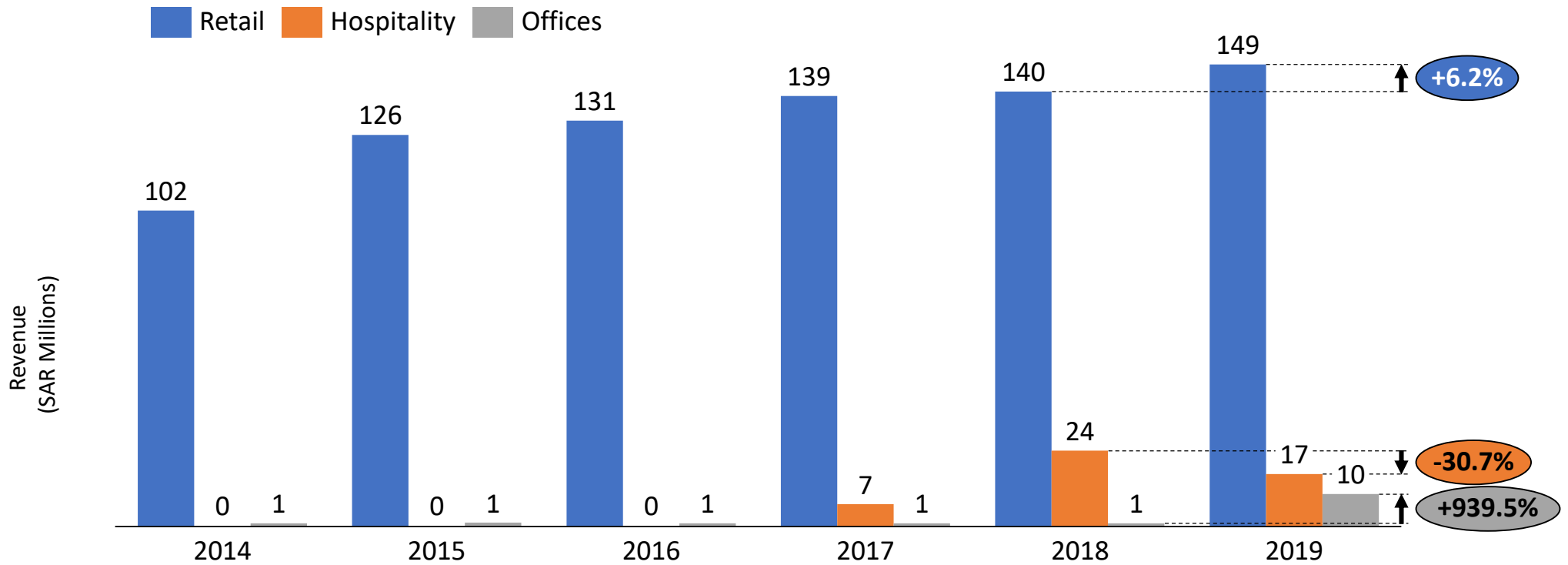
Financial Performance



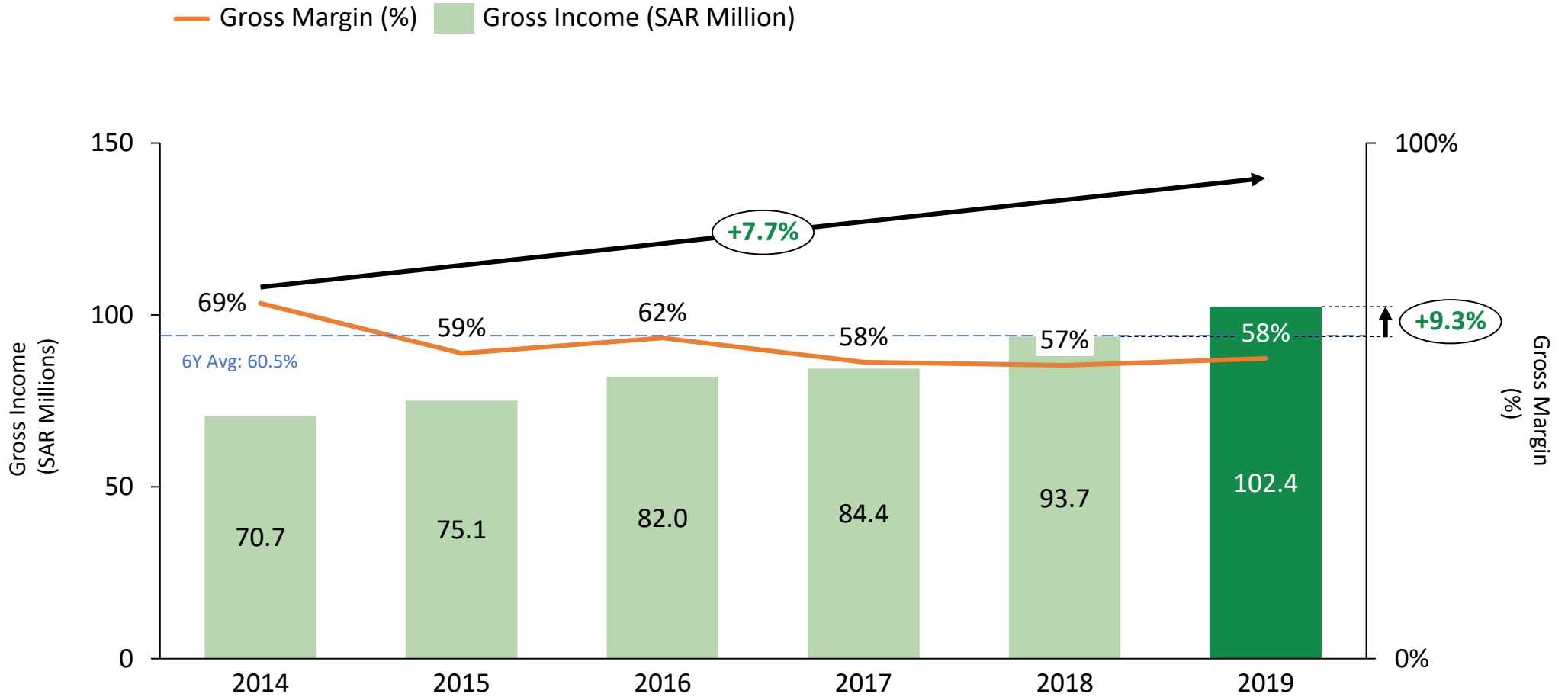
Revenue



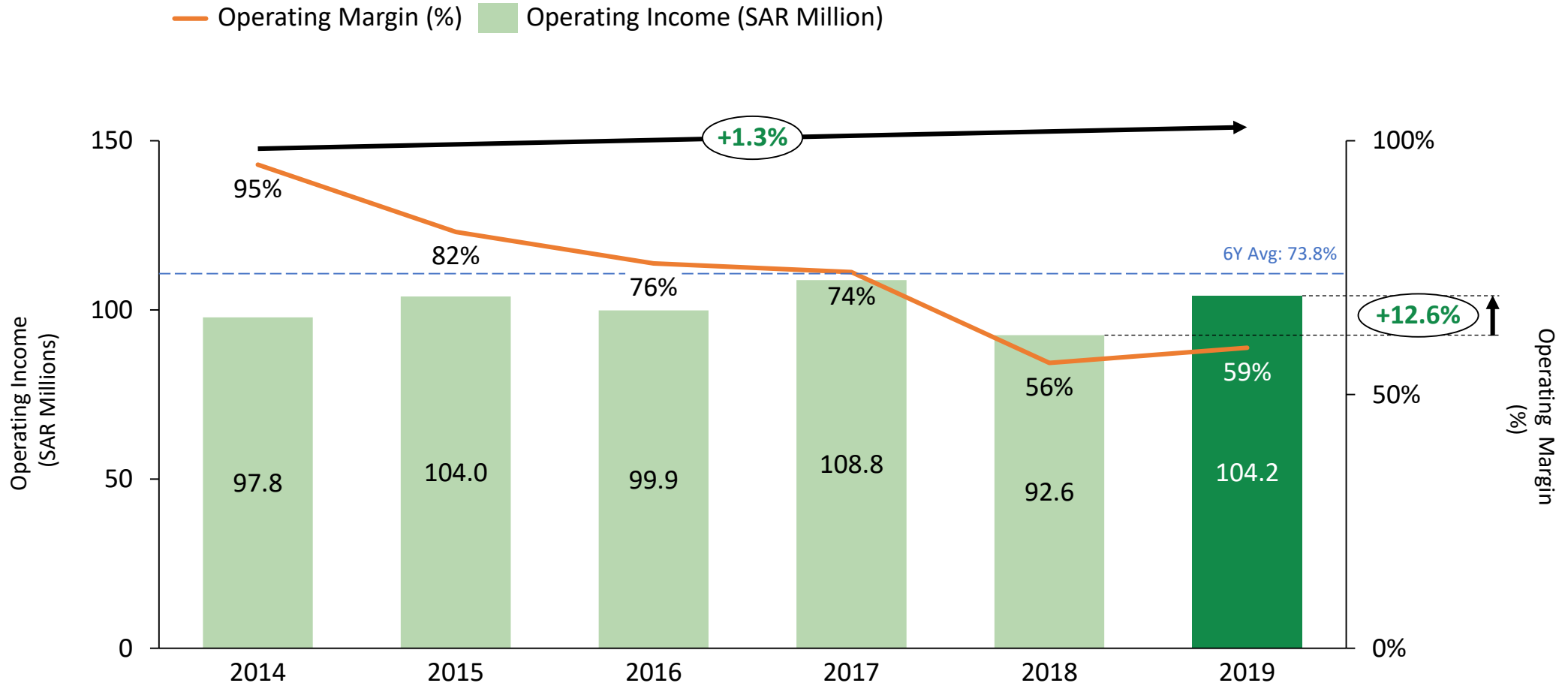
Revenue by Business Segment



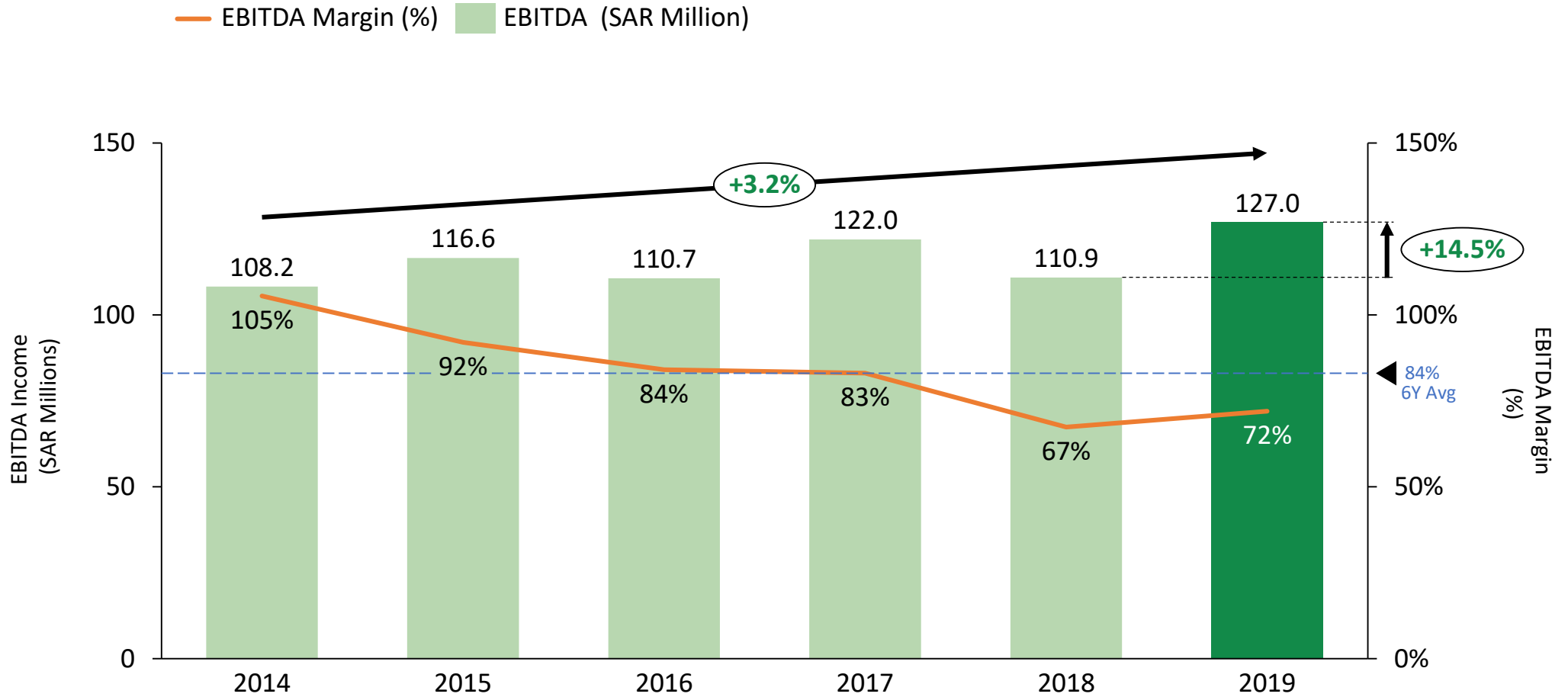
Gross Income & Margin



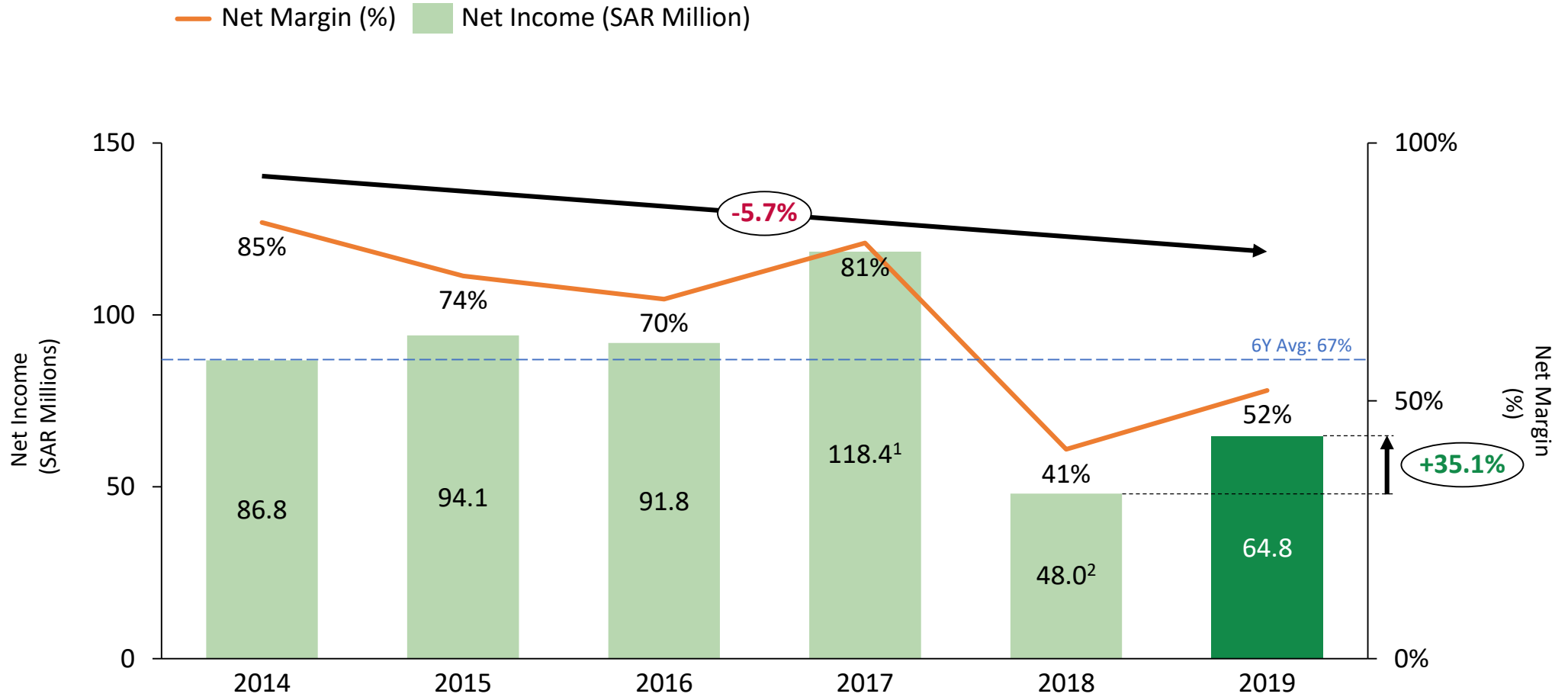
Operating Income & Margin



EBITDA & Margin



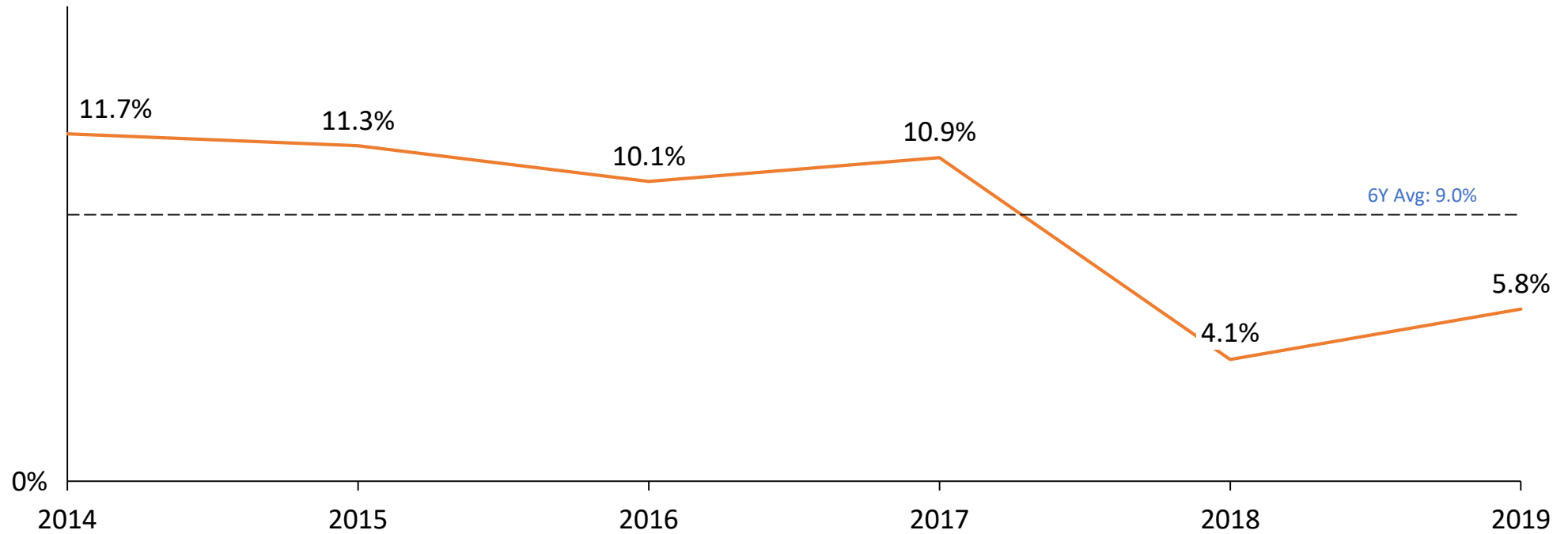
Net Income (shareholders) & Margin



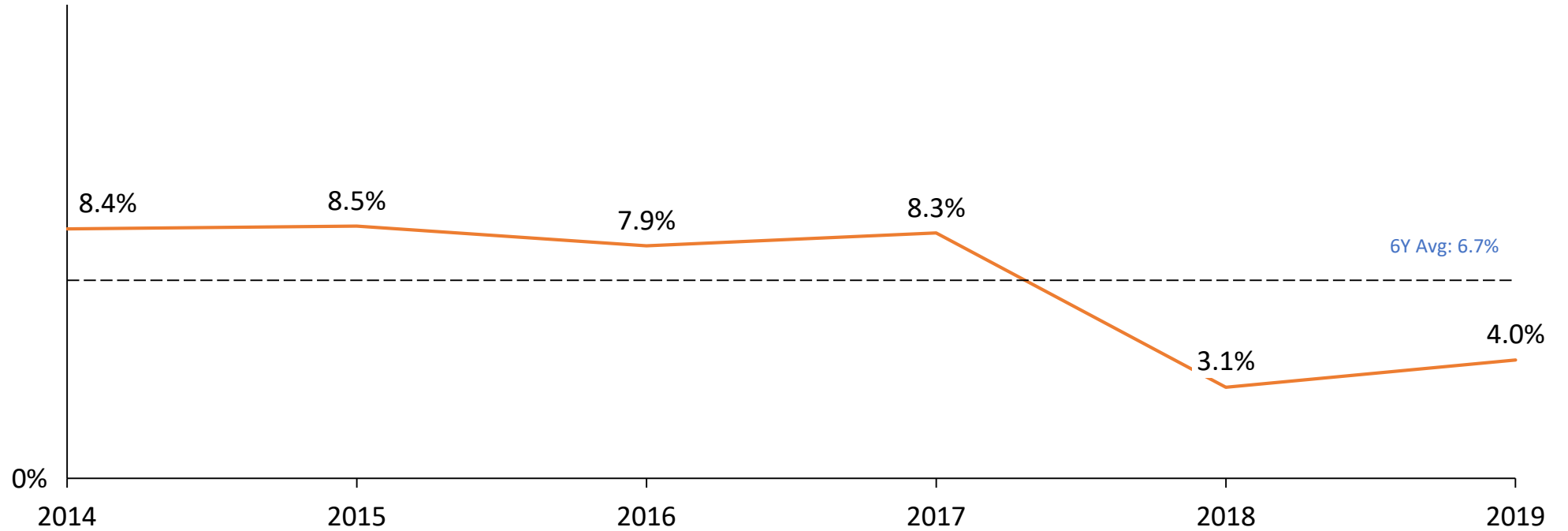
1 – Includes Extraordinary Capital Gain of SAR 22m

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

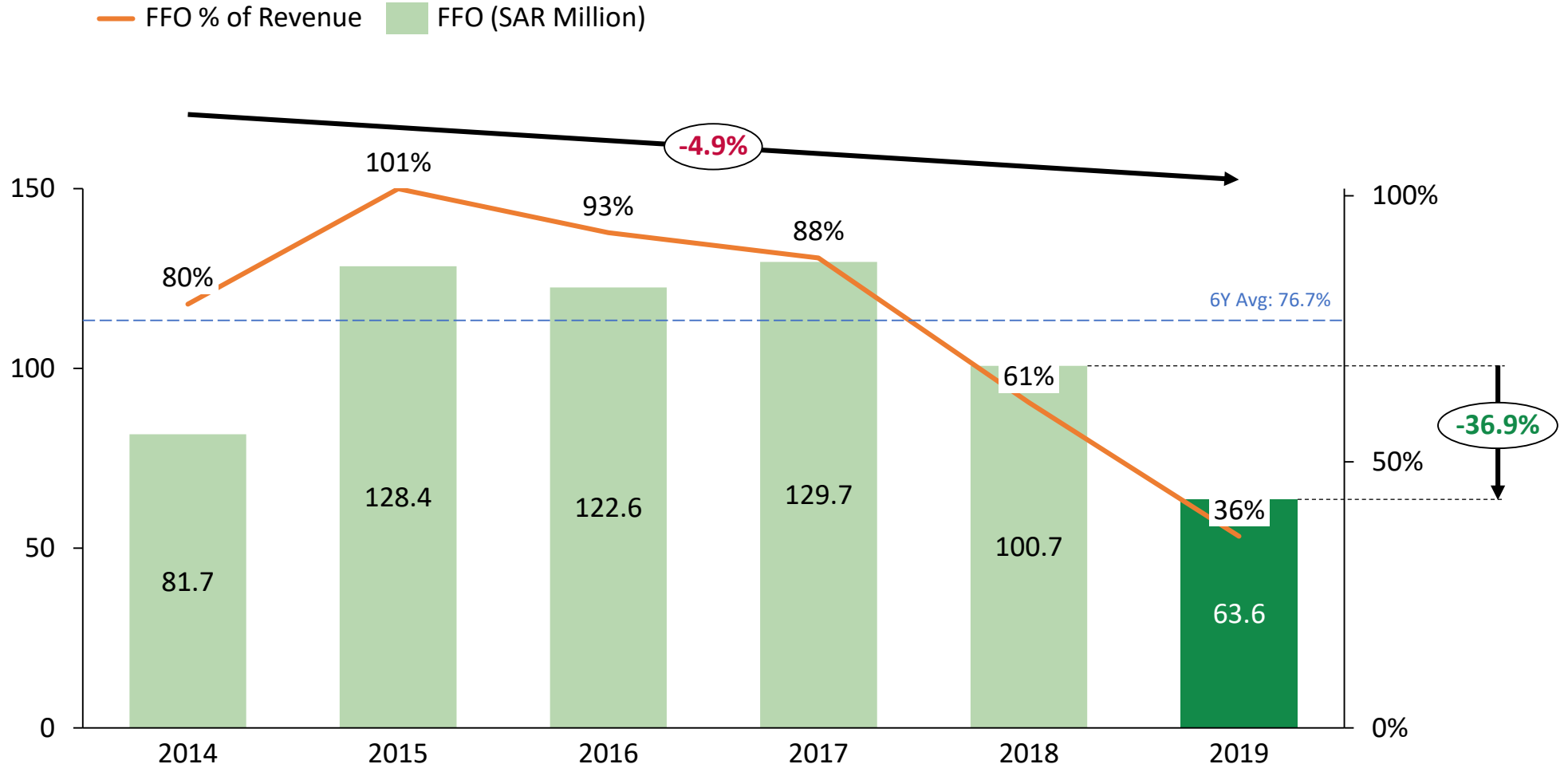
Return on Equity (ROE)



Return on Assets (ROA)

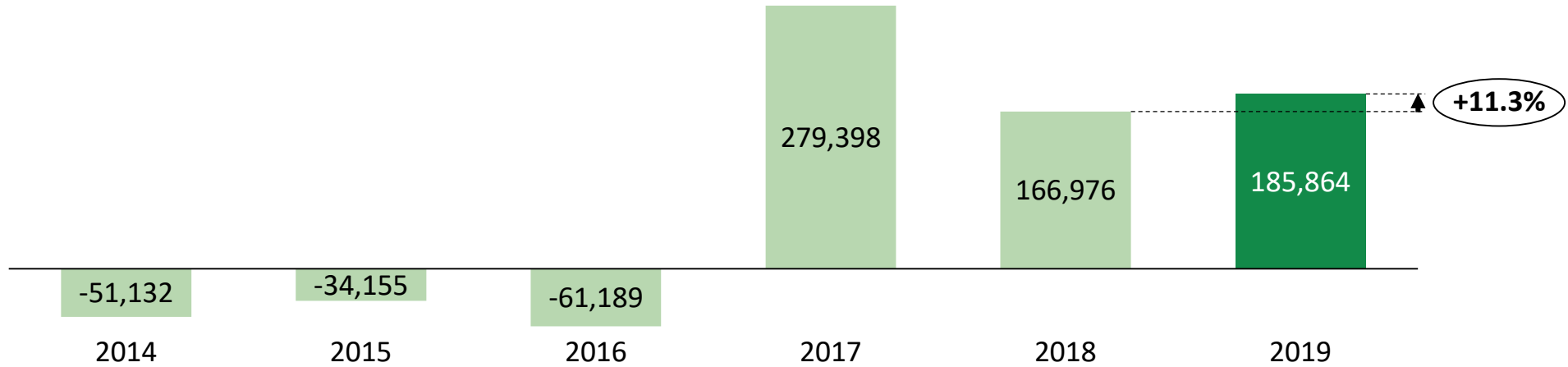


Funds From Operations (FFO)

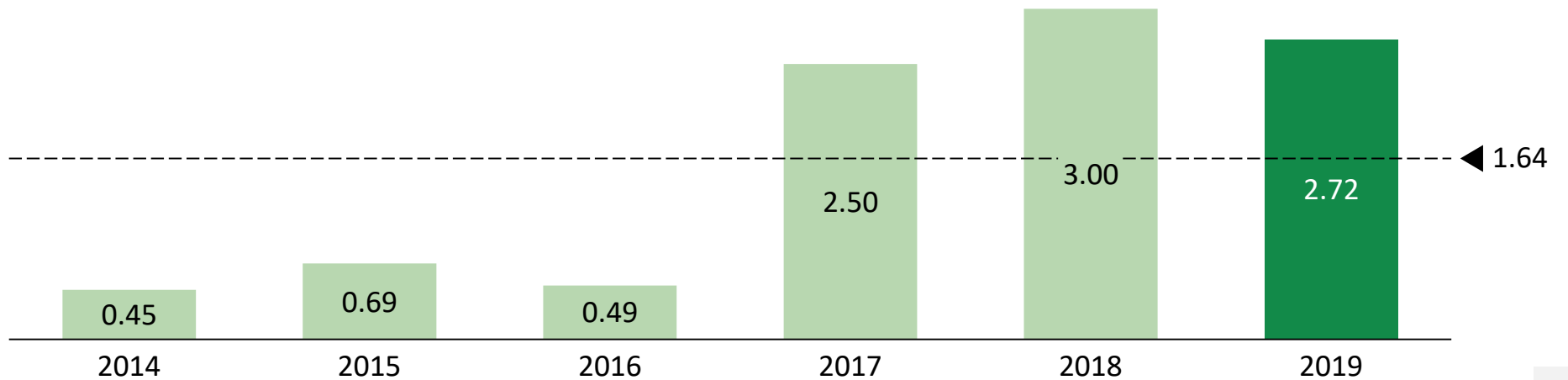


Liquidity

Net Working Capital

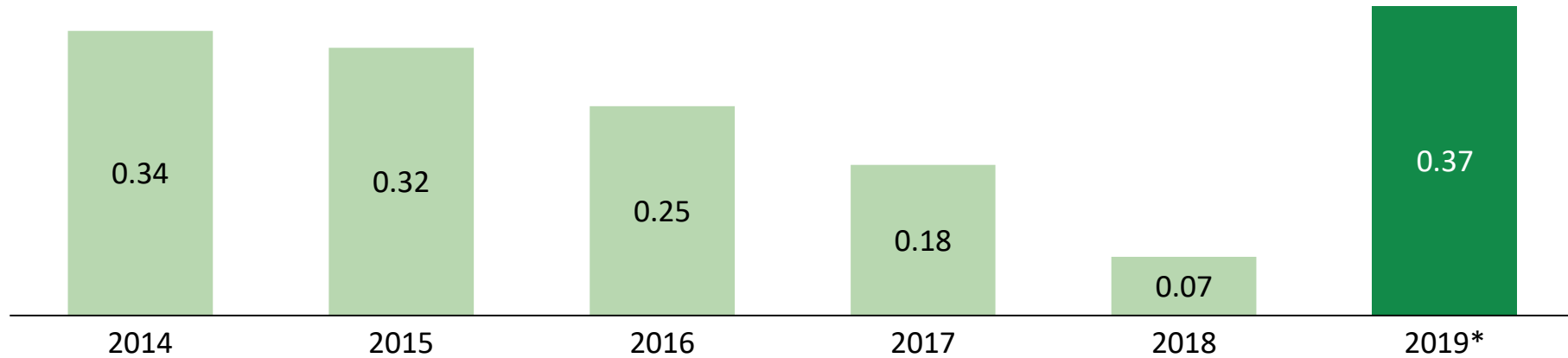


Current Ratio

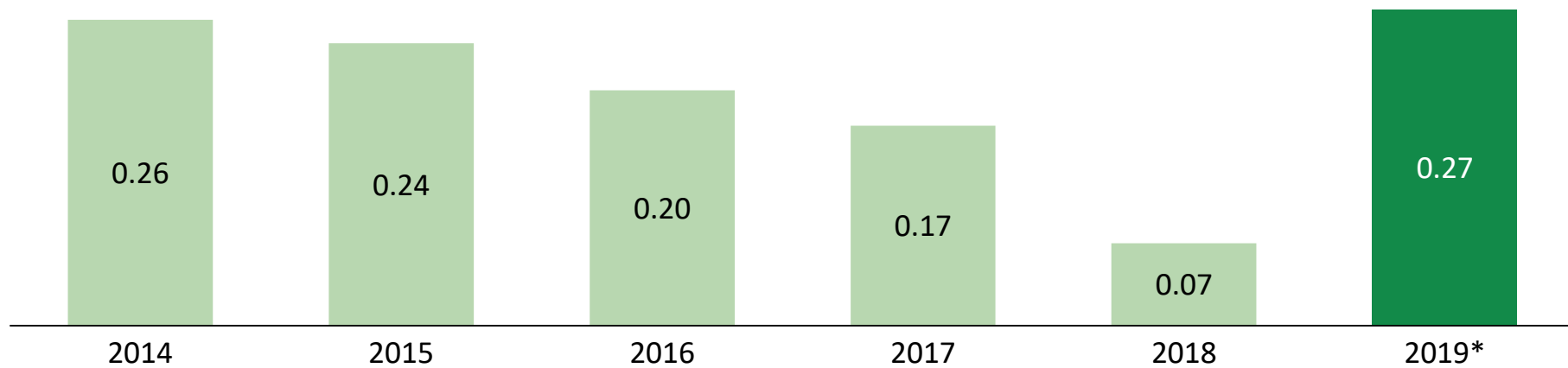


Leverage

Debt-Equity Ratio



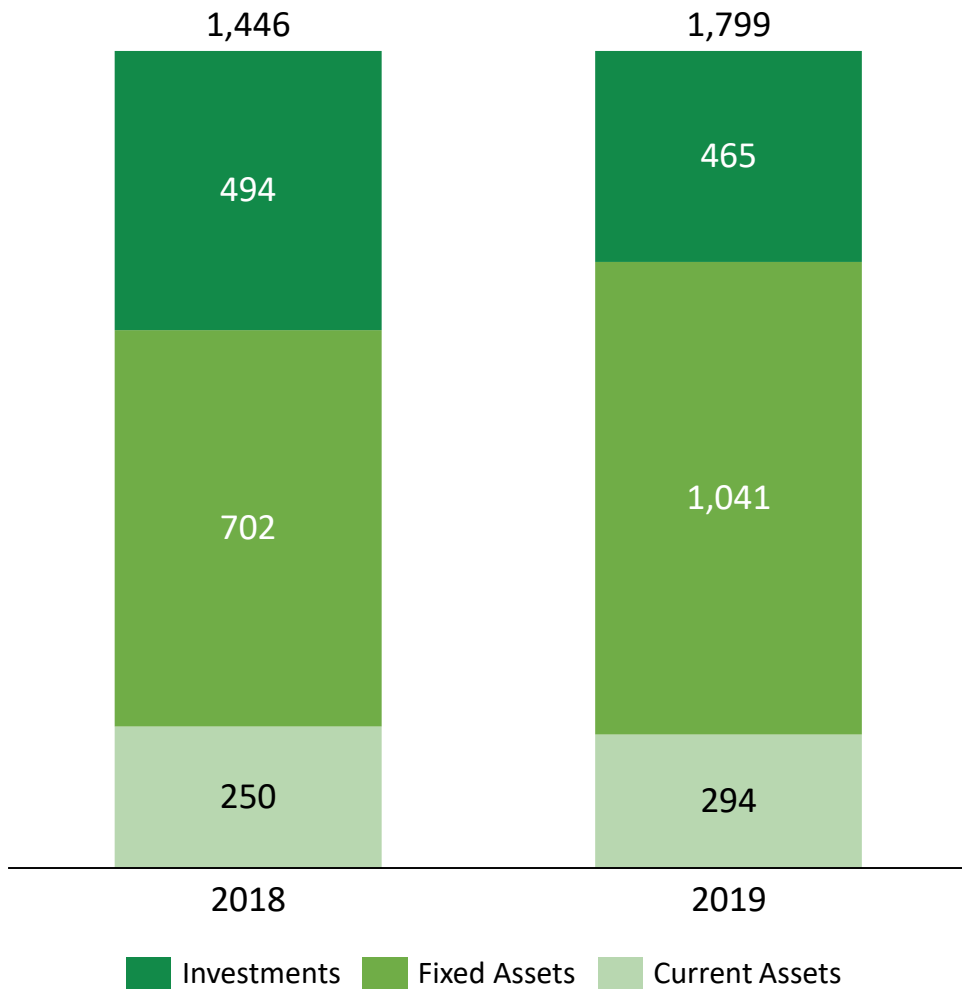
Debt-Assets Ratio



Note: * Debt-Equity ratio and Debt-Asset ratio would be 27% and 19%, respectively, if the impact of IFRS 16 is excluded

Consolidated Balance Sheet as at 31 Dec 2019

Total Assets (SAR million)



Total Liabilities & Equity (SAR million)

