

# Investor Presentation

FY 2019



الأندلس العقارية  
Alandalus Property

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# Contents

Overview	4
Operational Performance	13
Financial Performance	18

# 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

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**>30m**

Total Mall Footfall

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**176m**

Revenue (SAR)

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**58%**

Gross Profit Margin

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**98%**

Avg Occupancy Rate of  
Regional Malls Portfolio

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**59%**

Operating Profit Margin

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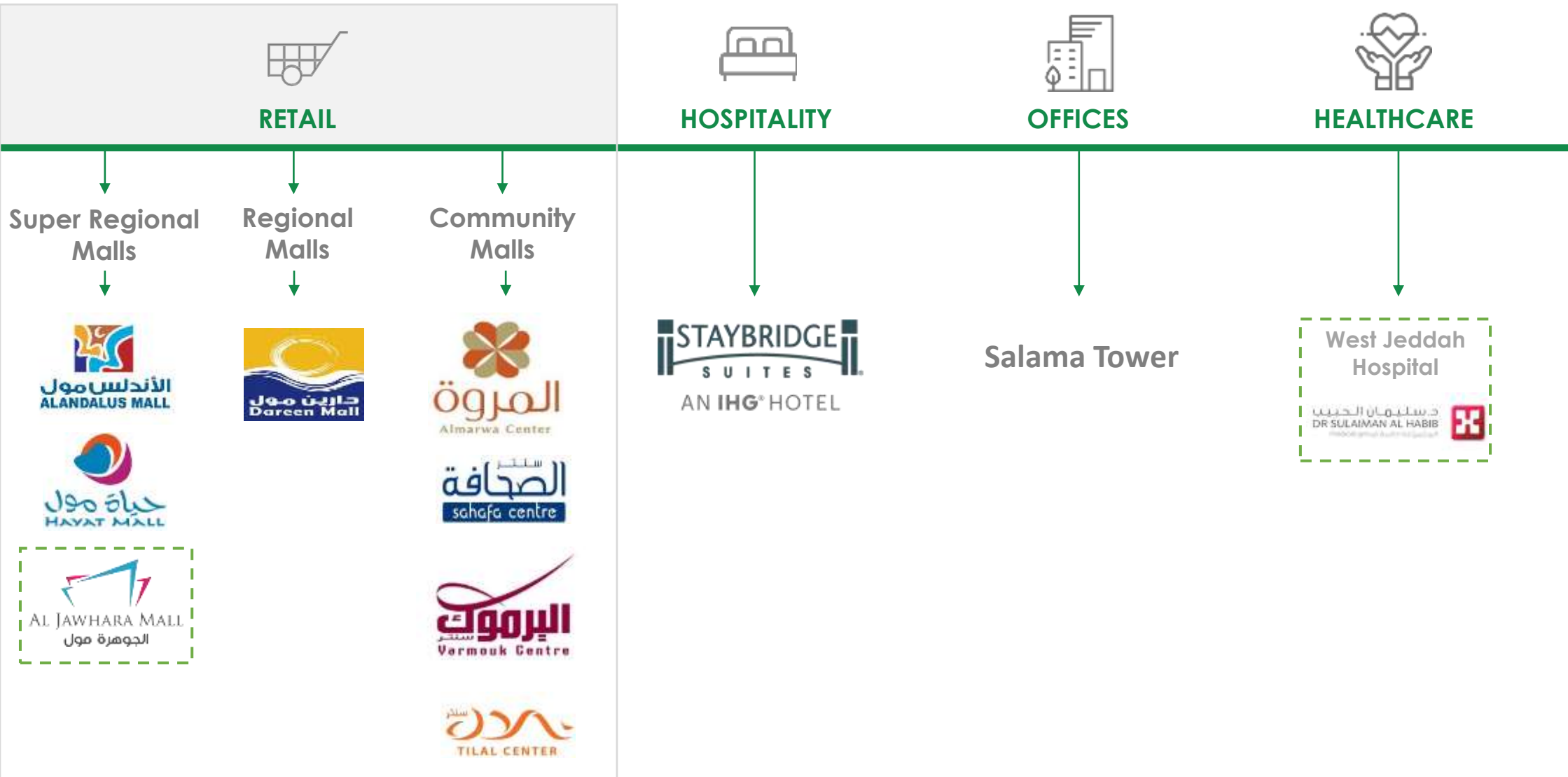
**72%**

EBITDA Margin

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# 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



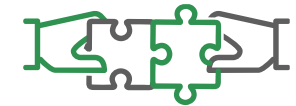
Drive footfall by enhancing the **consumer experience** through continuously incorporating **best practices and identifying new ideas**, while optimizing organizational efficiency, productivity and costs

## Project Acquisition



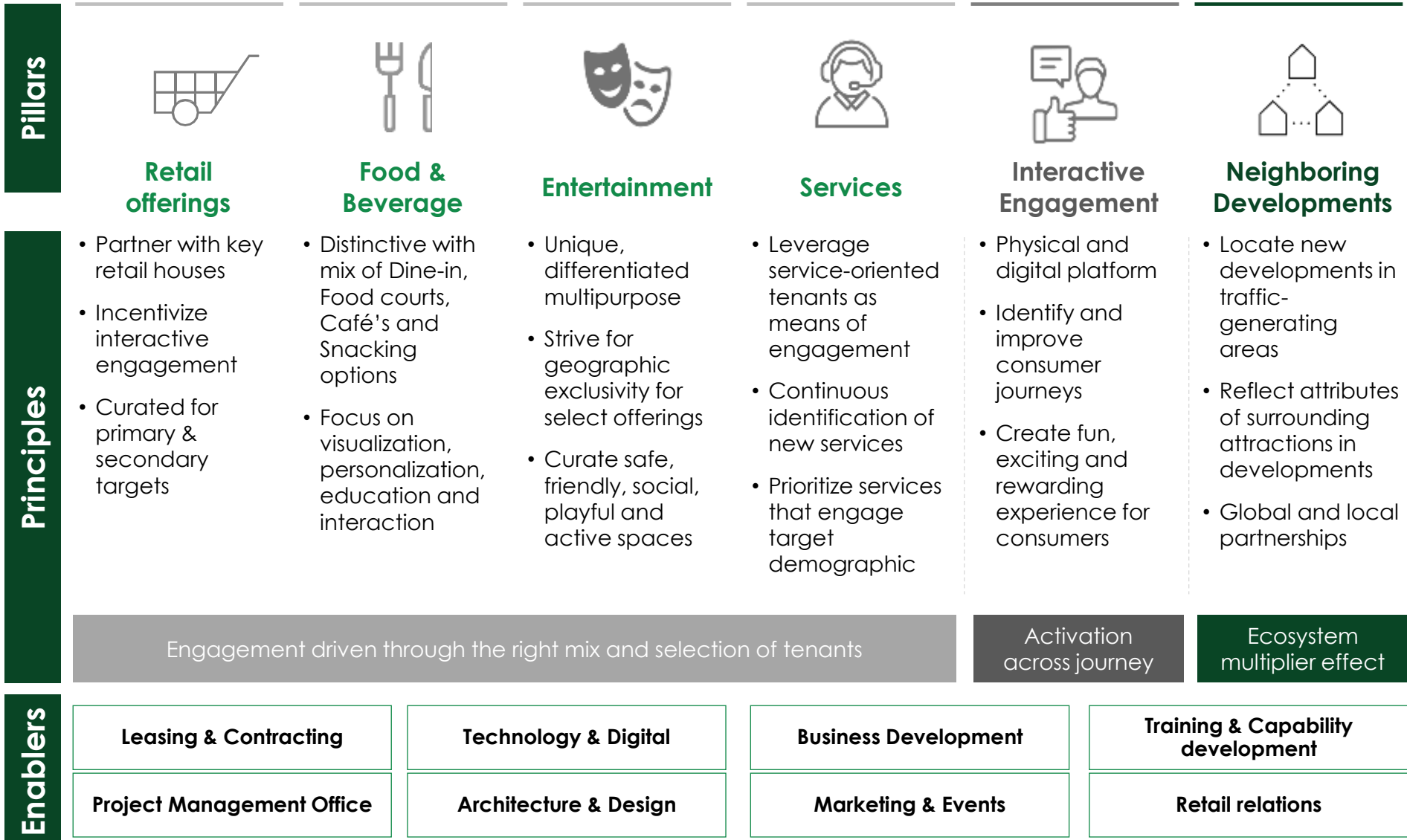
Identify and selectively invest in **developing new or existing projects and services** that position the Company's properties as the **preferred destination** for consumers

## 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

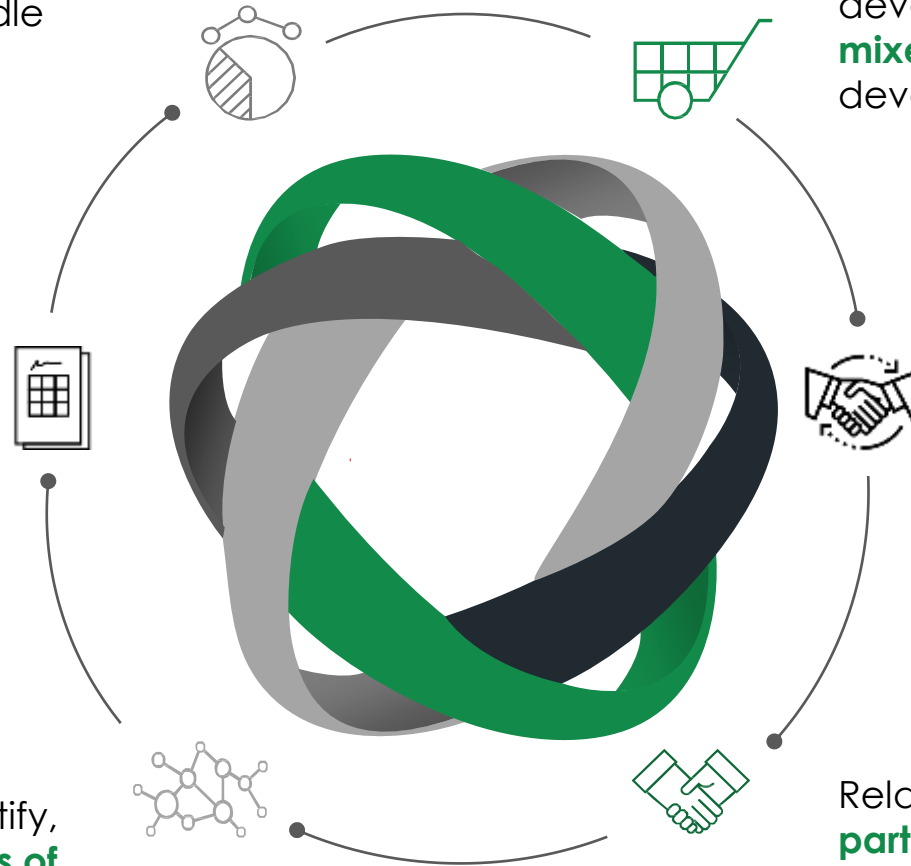


# Commercial Principles

**Assets** should always be **operative**, never idle

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

A hand is shown holding a green 3D bar chart with two bars of increasing height. The background features a complex wireframe structure of a cube and other geometric shapes, overlaid on a blurred image of a person in a white lab coat. The overall aesthetic is modern and technical.

# Operational Performance

# Retail

	<b>TYPE</b>	<b># OF MALLS</b>	<b>GLA</b>	<b>TOTAL FOOTFALL</b>
	<b>Super Regional Malls</b>	2	184k	25million
	<b>Regional Malls</b>	1	47k	5.5million
	<b>Community 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:** 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

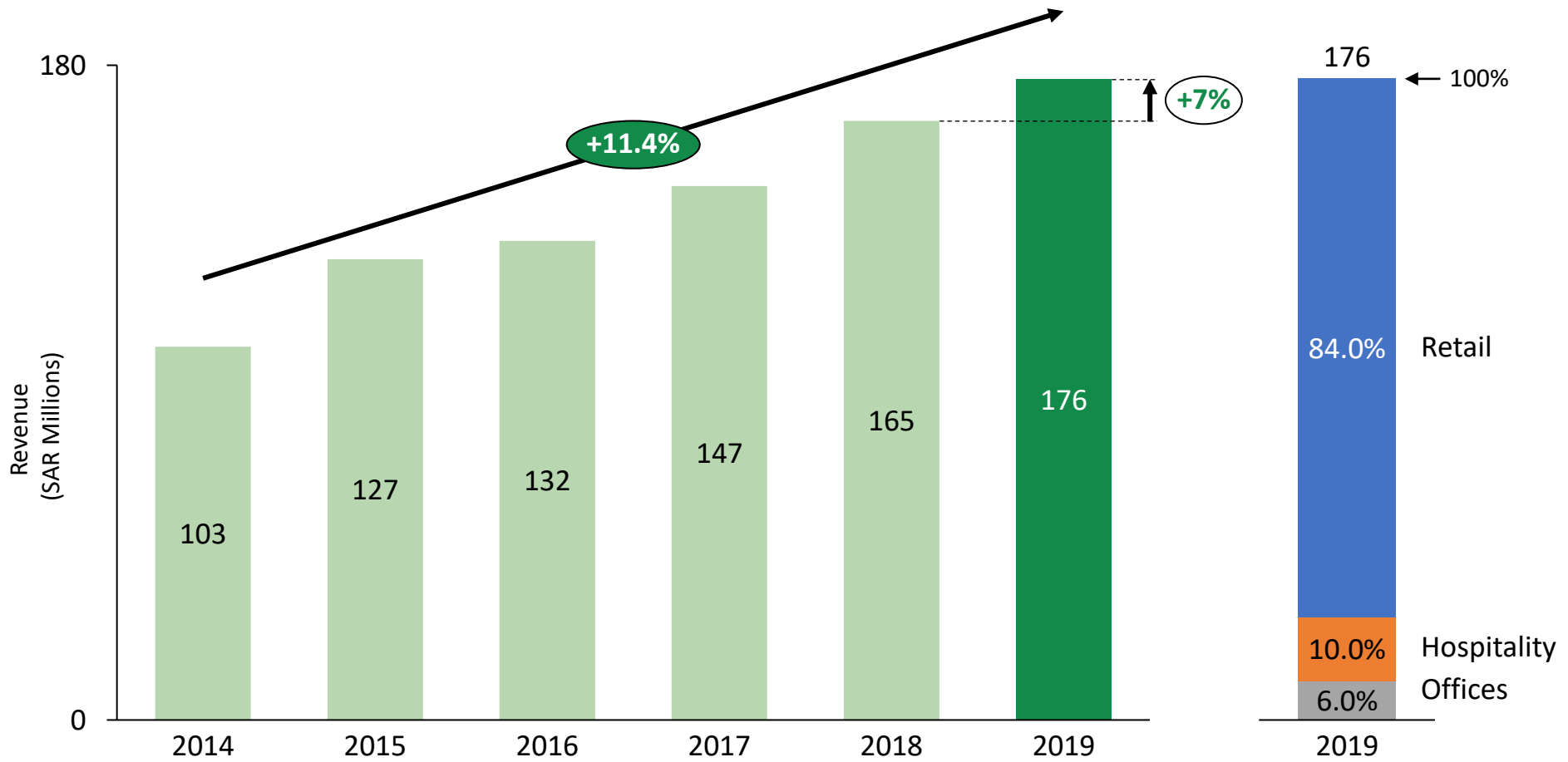
- Location: ▪ Jeddah
- Type: ▪ Healthcare
- Area: ▪ 30,251 sqm
- Ownership: ▪ West Jeddah Hospital Company (50% APC)
- Total expected project cost: ▪ SAR 1.56 billion (incl. land value)
- Progress: ▪ 2.5% of total project
- Expected Opening: ▪ Q3 2023



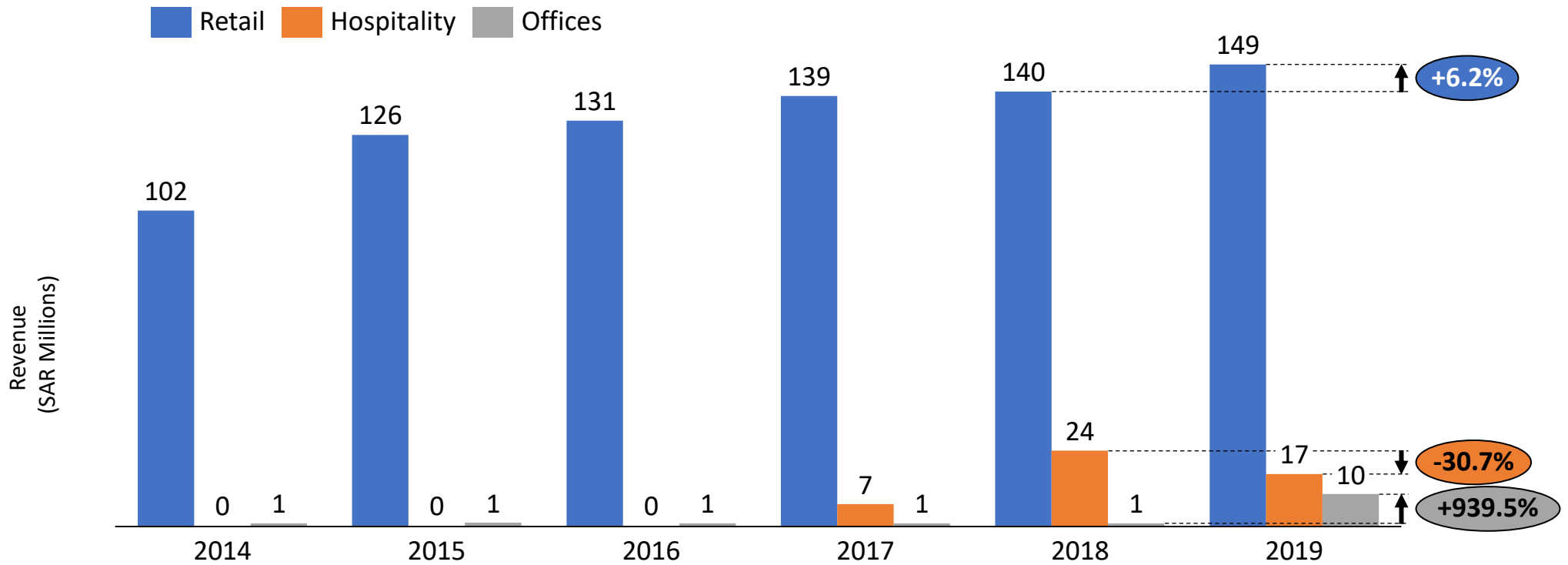
# Financial Performance



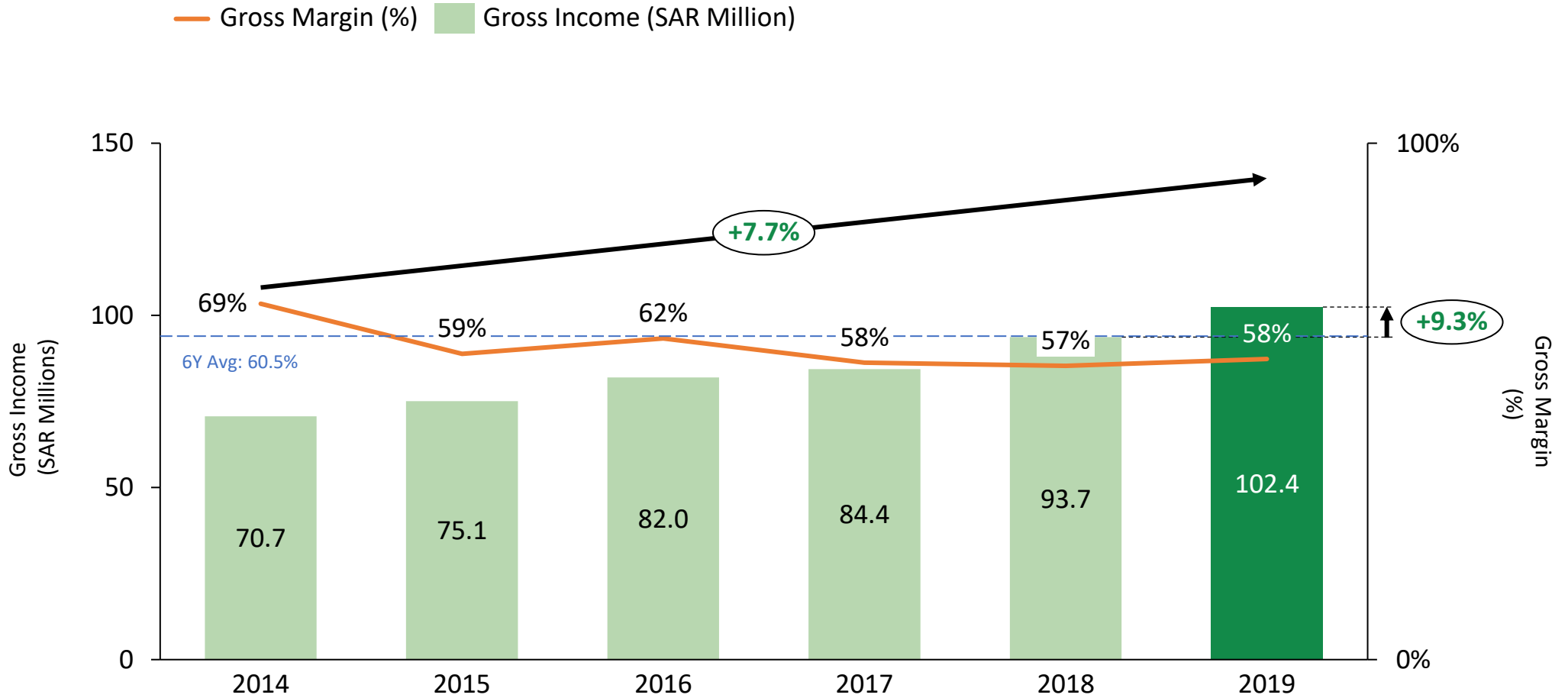
# Revenue



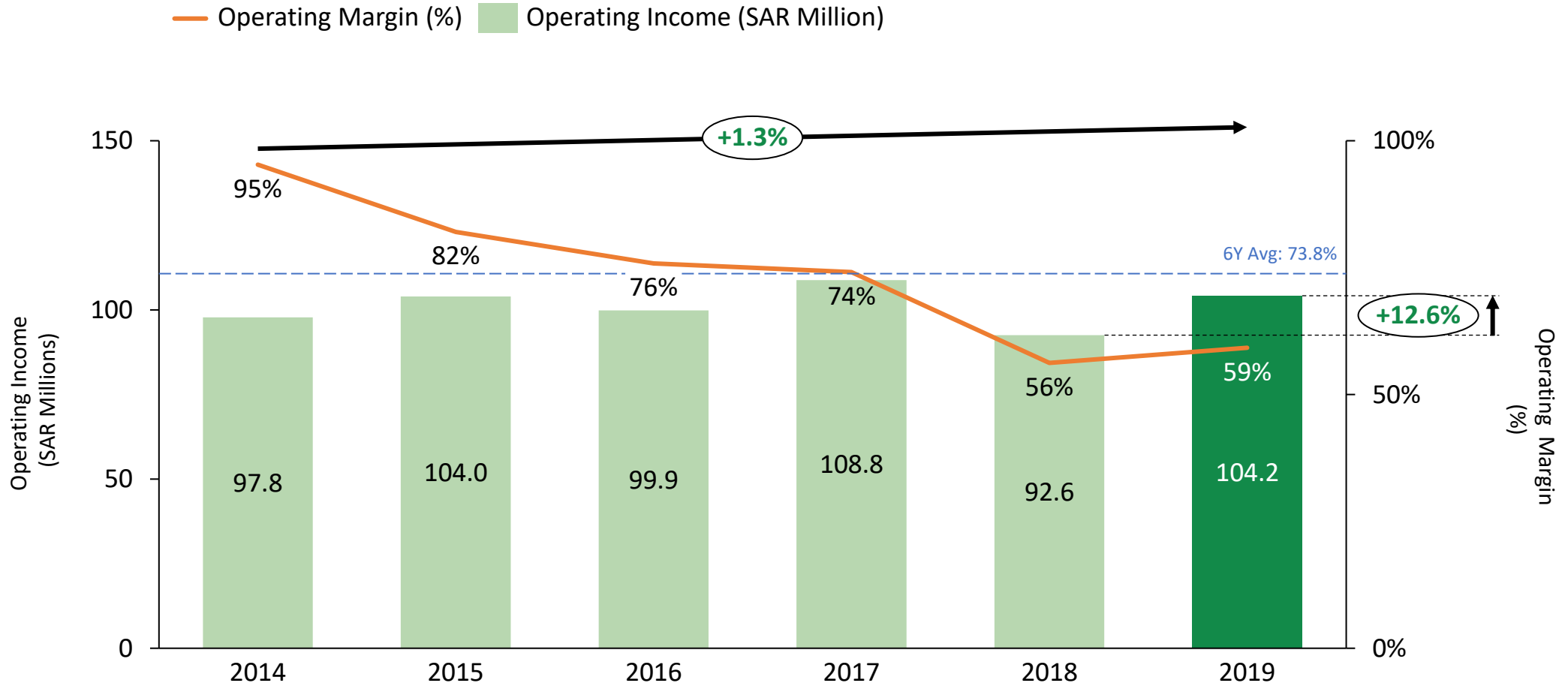
# Revenue by Business Segment



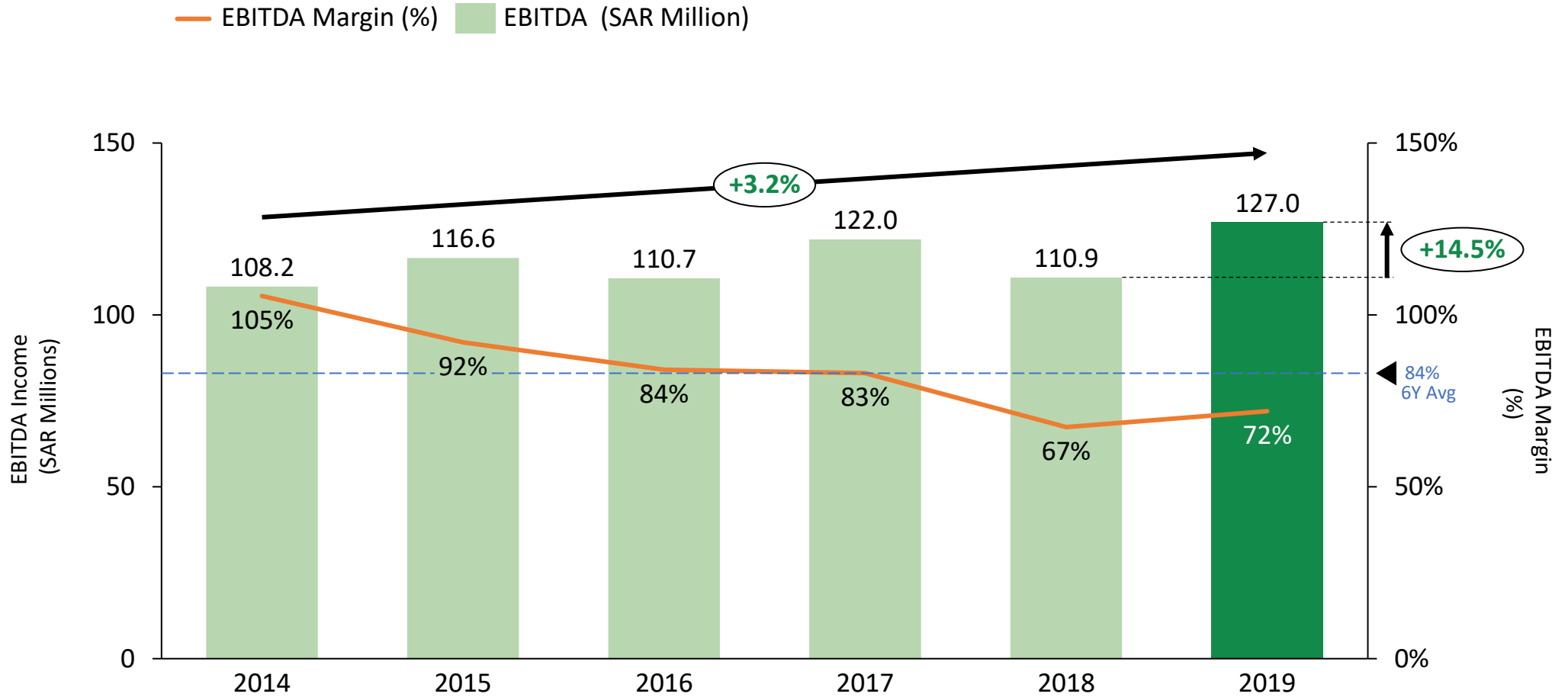
# Gross Income & Margin



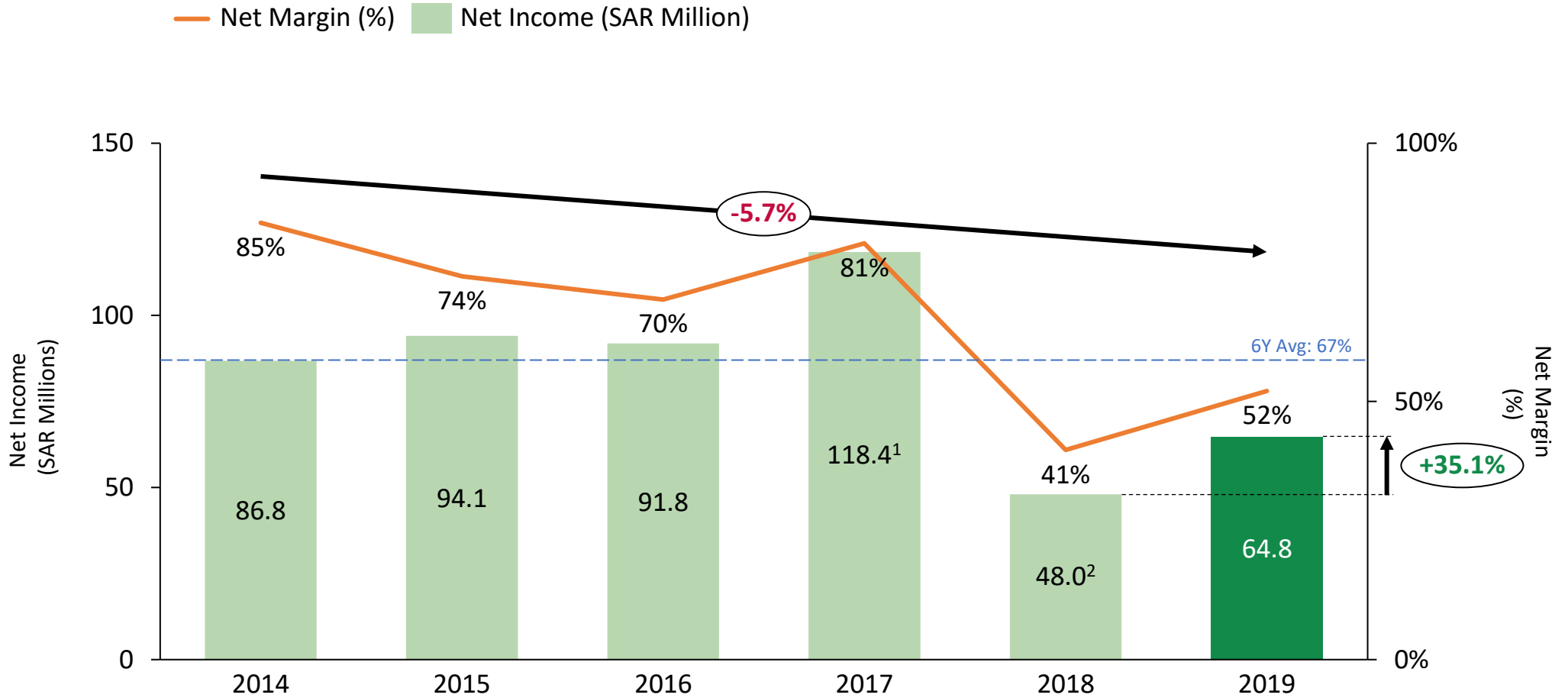
# Operating Income & Margin



# EBITDA & Margin



# Net Income (shareholders) & Margin

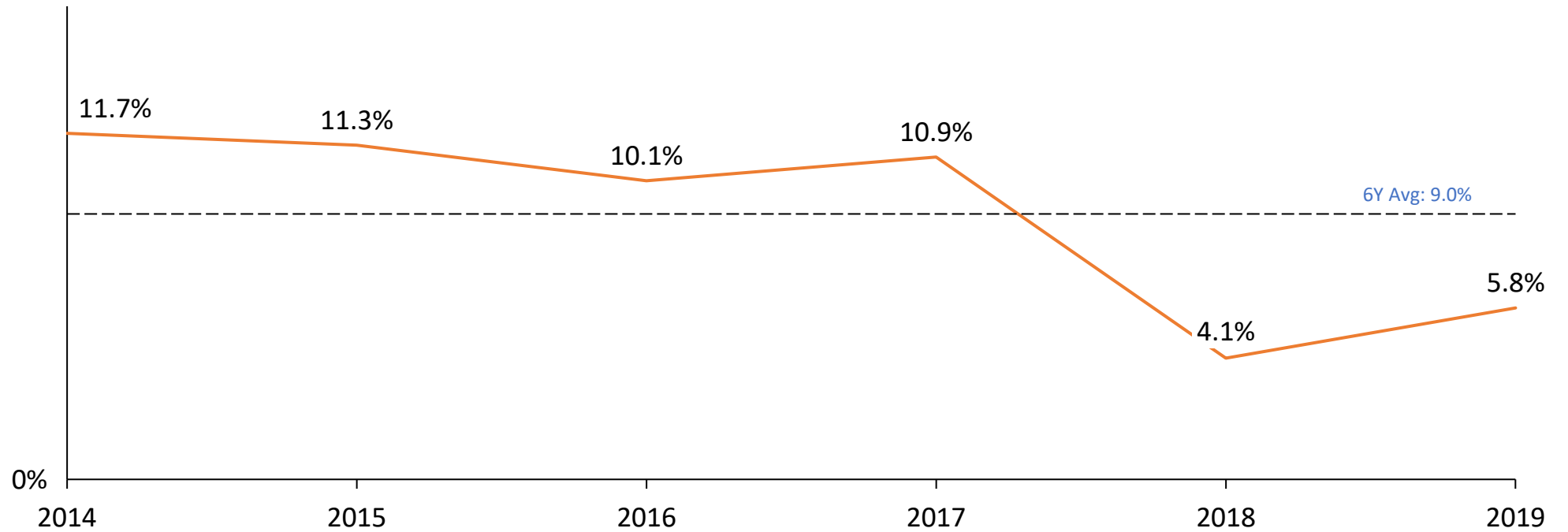


1 – Includes Extraordinary Capital Gain of SAR 22m

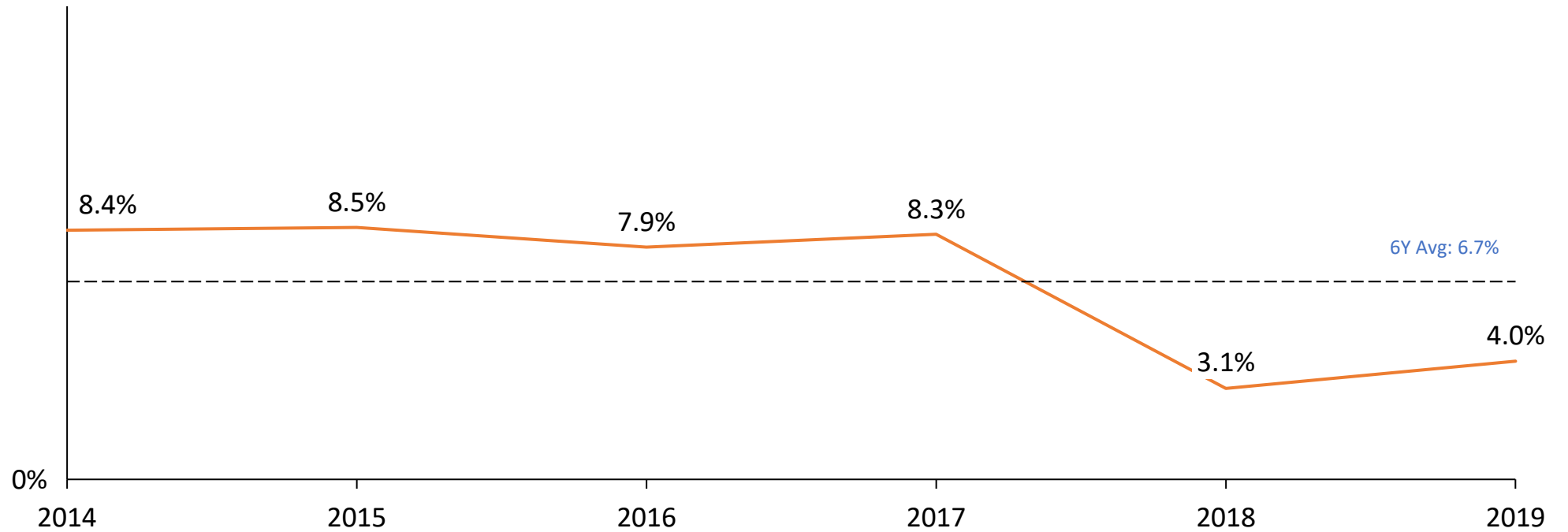
2 – Change in ownership of Alandalus Mall and Staybridge Suites from 100% to 68.73%



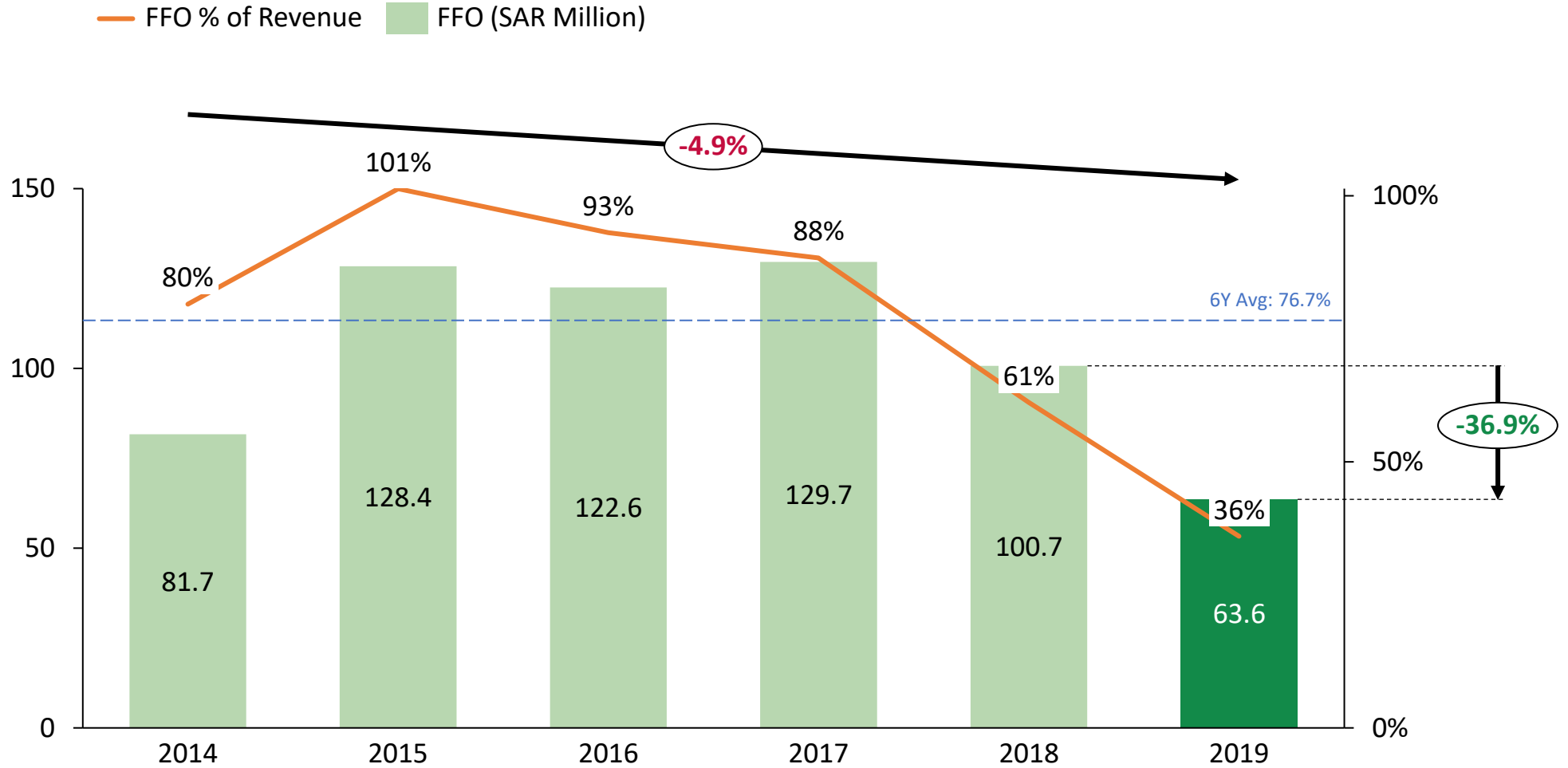
# Return on Equity (ROE)



# Return on Assets (ROA)

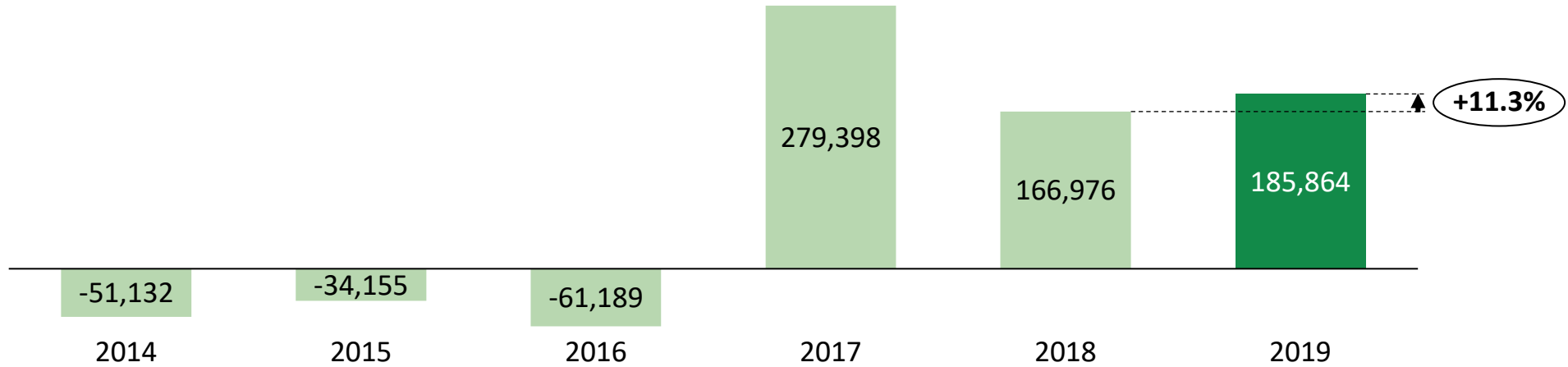


# Funds From Operations (FFO)

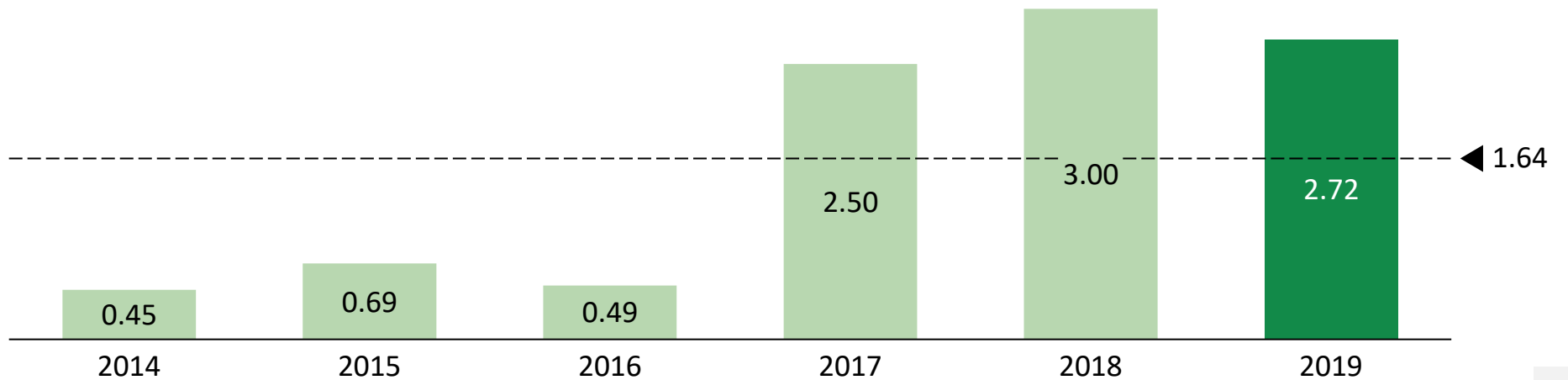


# Liquidity

## Net Working Capital

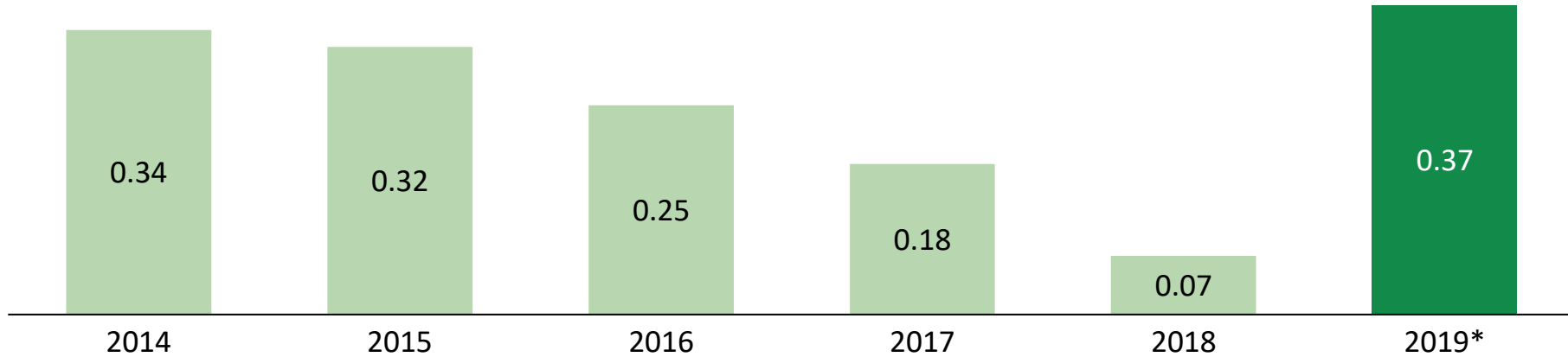


## Current Ratio

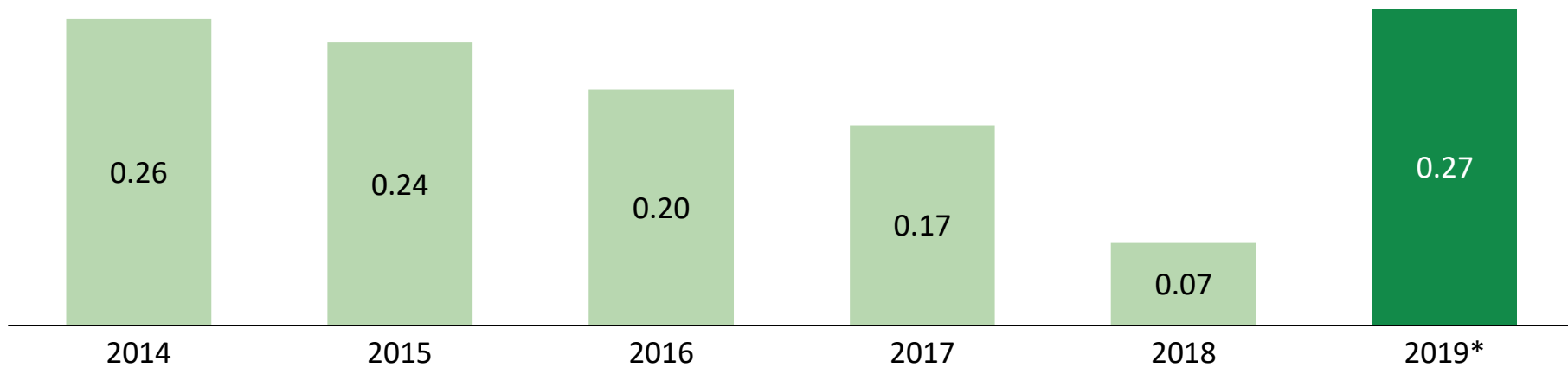


# Leverage

## Debt-Equity Ratio



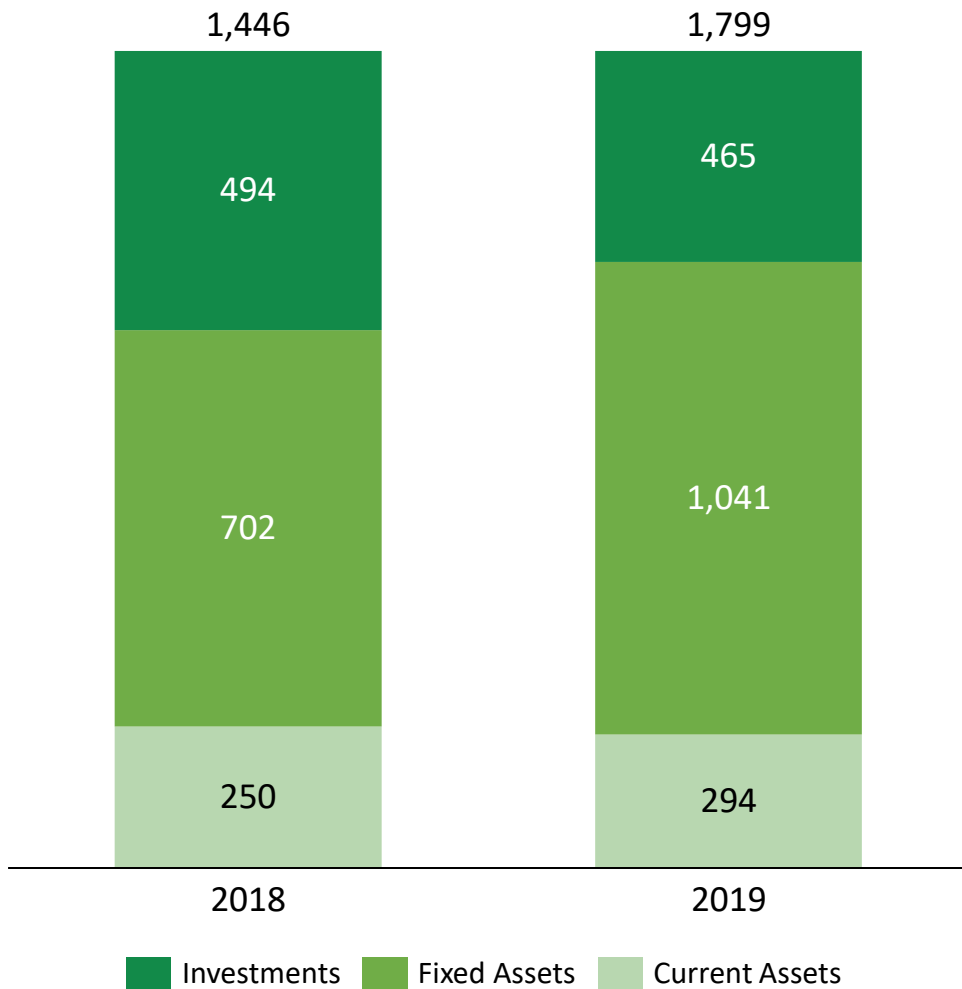
## Debt-Assets Ratio



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)

