



# INVESTOR PRESENTATION

March 2024







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# HIGHLIGHTS Q1 2024



**RENTAL  
INCOME**



**435 MM**



**OPERATING  
PROFIT**



**375 MM**



**TOTAL  
ASSETS**



**46,874 MM**



**BORROWINGS**



**11,504 MM**



**TOTAL  
EQUITY**



**33,424 MM**



**NET  
PROFIT**



**95 MM**



**EPS**



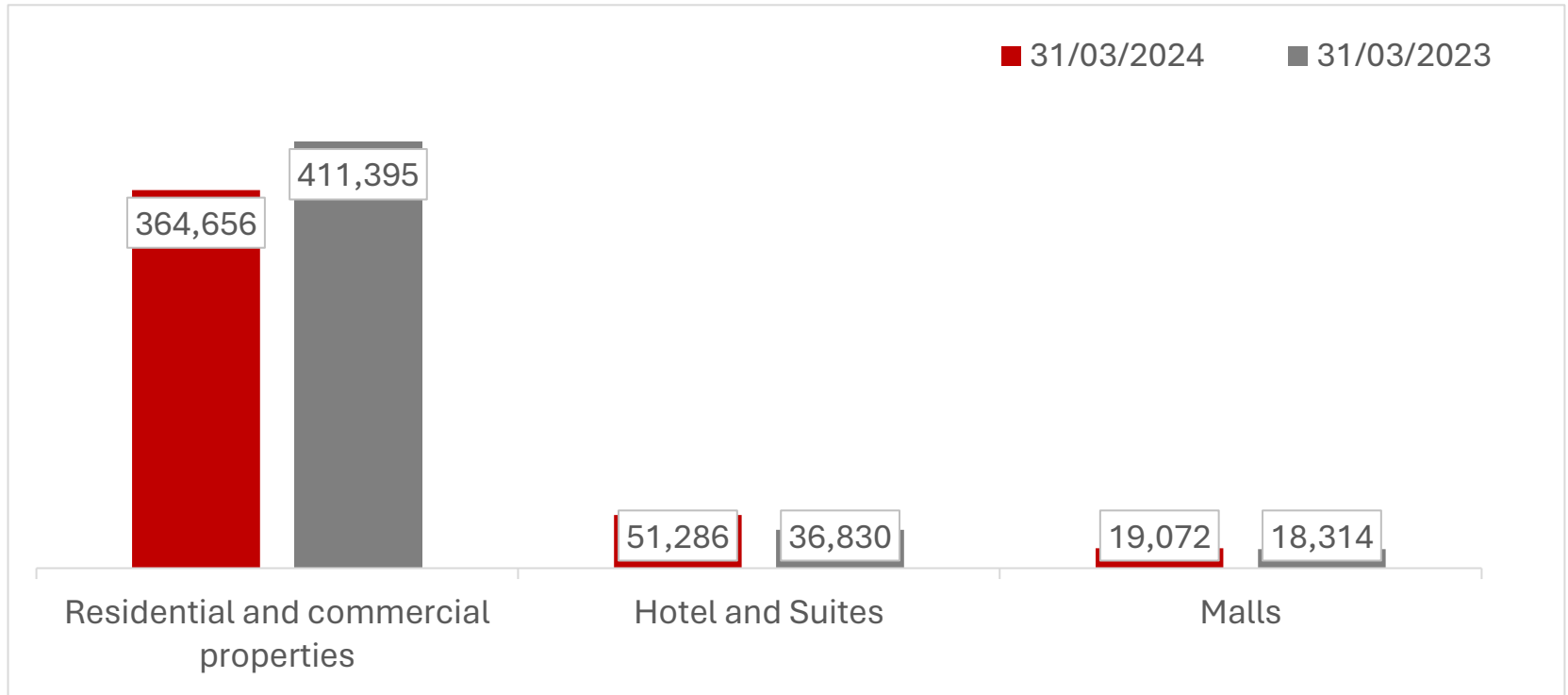
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CONSOLIDATED STATEMENT OF PROFIT OR LOSS	31/03/2024	31/03/2023	Changes	Changes
31 March 2024	QR"000	QR"000	QR"000	%
Rental income	435,014	466,539	(31,525)	-6.8%
Other operating revenues	25,388	22,510	2,878	+12.8%
Operating expenses	(85,202)	(88,734)	3,532	-4.0%
<b>Operating profit for the period</b>	<b>375,200</b>	<b>400,315</b>	<b>(25,115)</b>	<b>-6.3%</b>
Other income	3,466	6,604	(3,138)	-47.5%
General and administrative expenses	(22,659)	(44,252)	21,593	-48.8%
Depreciation	(5,432)	(5,180)	(252)	+4.9%
Finance costs	(252,503)	(259,136)	6,633	-2.6%
Impairment of doubtful receivables	(780)	(11,441)	10,661	-93.2%
Gain/ (Loss) from foreign currency exchange	(1,840)	4,129	(5,969)	-144.6%
<b>Net Profit</b>	<b>95,452</b>	<b>91,039</b>	<b>4,413</b>	<b>+4.8%</b>
Shareholders of the Group	95,453	91,042	4,411	+4.8%
Non Controlling Interest	(1)	(3)	2	-66.7%
<b>EPS (QR)</b>	<b>0.004</b>	<b>0.003</b>	<b>0.0002</b>	<b>+5.9%</b>

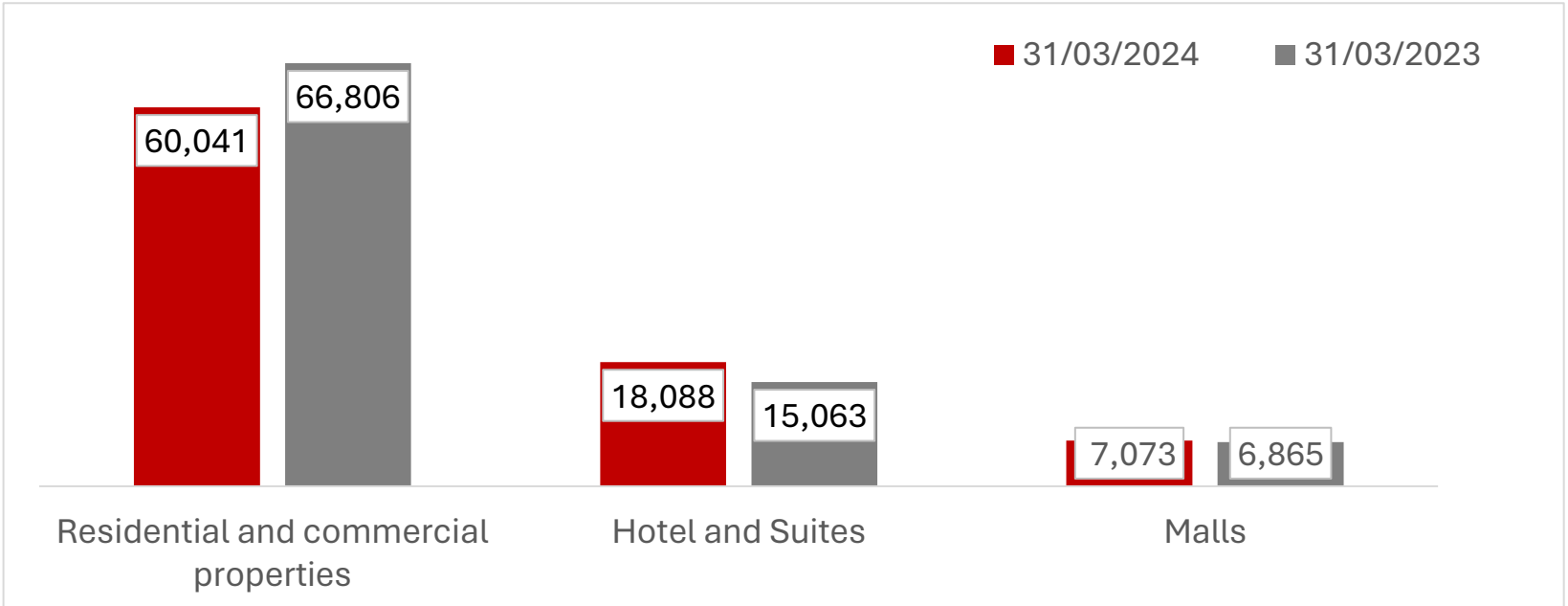


Rental Revenue by Segment	31/03/2024	31/03/2023	Changes	
	QR"000	QR"000	QR"000	%
Residential and commercial properties	364,656	411,395	-46,739	-11.36%
Hotel and Suites	51,286	36,830	14,456	+39.25%
Malls	19,072	18,314	758	+4.14%
	435,014	466,539	-31,525	-6.76%





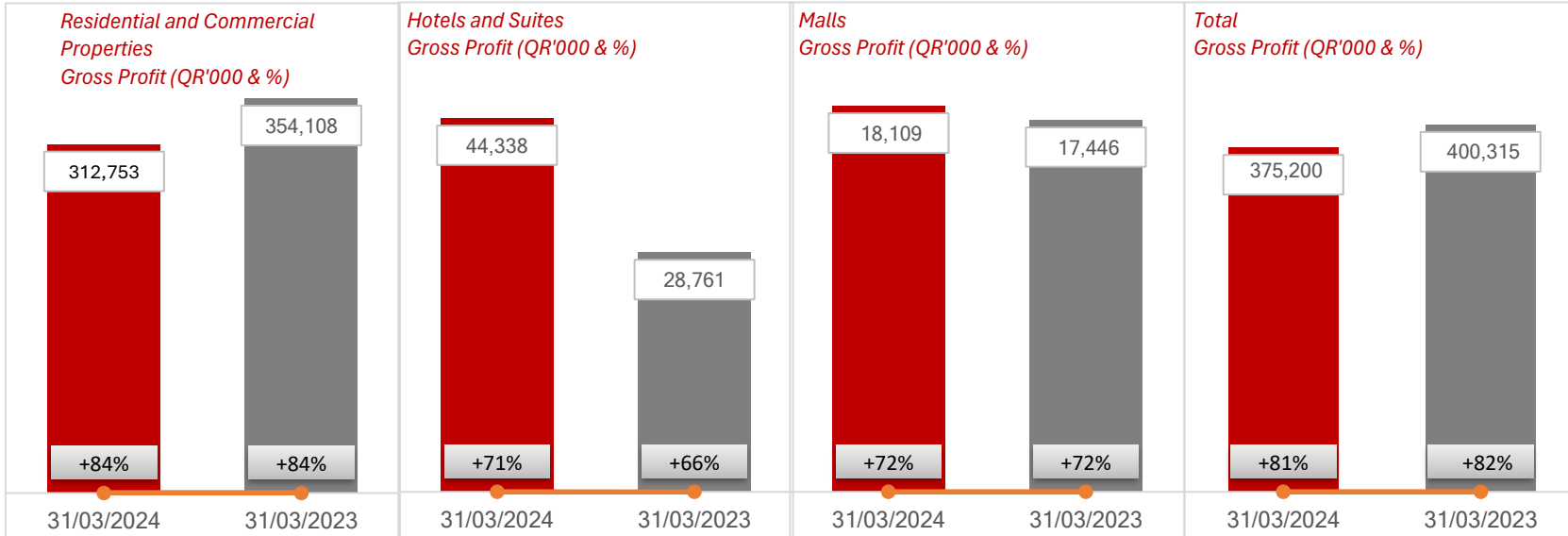
Operating expenses by Segment	31/03/2024	31/03/2023	Changes	
	QR"000	QR"000	QR"000	%
Residential and commercial properties	60,041	66,806	(6,765)	-10.13%
Hotel and Suites	18,088	15,063	3,025	+20.08%
Malls	7,073	6,865	208	+3.03%
	85,202	88,734	(3,532)	-3.98%





# Financial Performance Overview

Operating profit by Segment	31/03/2024	31/03/2023	Changes	
			QR	%
Residential and commercial properties (QR"000)	312,753	354,108	(41,355)	-11.7%
Residential & commercial property(%)	+84%	+84%		
Hotel and Suites (QR"000)	44,338	28,761	15,577	+54.2%
Hotel & Suites (%)	+71%	+66%		
Malls (QR"000)	18,109	17,446	663	+3.8%
Malls (%)	+72%	+72%		
<b>Total Operating Margin (QR"000)</b>	<b>375,200</b>	<b>400,315</b>	<b>(25,115)</b>	<b>-6.27%</b>
<b>Total Operating Margin (%)</b>	<b>+81%</b>	<b>+82%</b>		





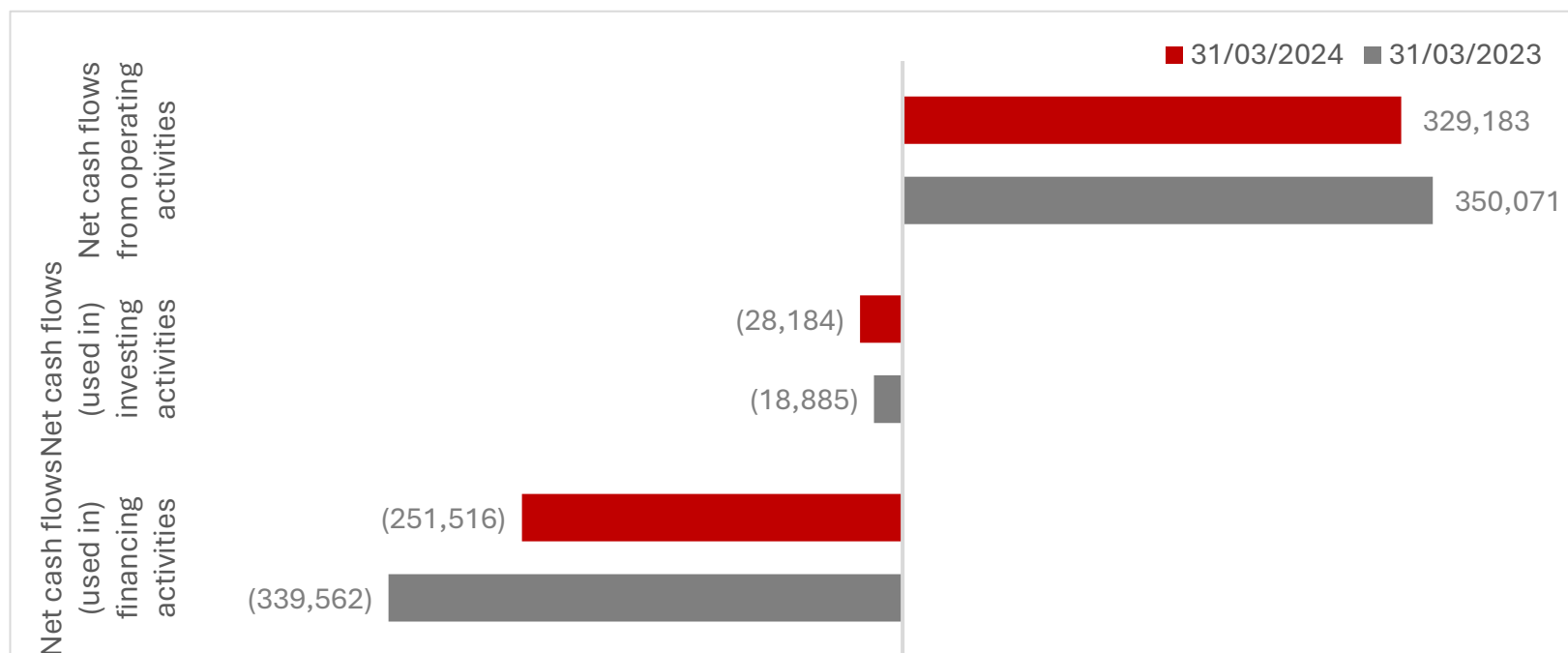


Consolidated Statement Of Financial Position	31/03/2024	31/12/2023	Changes	Changes
31 March 2024	QR"000	QR"000	QR"000	%
Cash and bank balances	423,000	371,574	51,426	+14%
Receivables and prepayments	96,544	99,960	(3,416)	-3%
Inventory	14,260	14,592	(332)	-2%
Due from related parties	467	473	(6)	-1%
Investment properties	45,673,477	45,643,861	29,616	+0%
Property and equipment	666,307	670,977	(4,670)	-1%
<b>TOTAL ASSETS</b>	<b>46,874,055</b>	<b>46,801,437</b>	<b>72,618</b>	<b>+0%</b>
Payables and other liabilities	387,342	889,175	(501,833)	-56%
Due to related parties	1,559,017	1,589,257	(30,240)	-2%
Islamic financing borrowings	11,503,739	10,995,266	508,473	+5%
<b>TOTAL LIABILITIES</b>	<b>13,450,098</b>	<b>13,473,698</b>	<b>(23,600)</b>	<b>-0%</b>
Share capital	26,524,967	26,524,967	-	0%
Legal reserve	1,706,526	1,706,526	-	0%
Foreign currency translation reserve	1,495	729	766	+105%
Retained earnings	5,366,353	5,270,900	95,453	+2%
<b>Equity Holders of the Parent</b>	<b>33,599,341</b>	<b>33,503,122</b>	<b>96,219</b>	<b>+0%</b>
Non-controlling interest	(175,384)	(175,383)	(1)	+0%
<b>Total Equity</b>	<b>33,423,957</b>	<b>33,327,739</b>	<b>96,218</b>	<b>+0%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>46,874,055</b>	<b>46,801,437</b>	<b>72,618</b>	<b>+0%</b>



## Financial Cash Flow Overview

Consolidated Statement Of Cash Flows	31/03/2024	31/03/2023	Changes	Changes
31 March 2024	QR"000	QR"000	QR"000	%
Net cash flows from operating activities	329,183	350,071	(20,888)	-6%
Net cash flows (used in) investing activities	(28,184)	(18,885)	(9,299)	+49%
Net cash flows (used in) financing activities	(251,516)	(339,562)	88,046	-26%
<b>Increase/(Decrease) in cash and cash equivalents</b>	<b>49,483</b>	<b>(8,376)</b>	<b>57,859</b>	<b>-691%</b>





*Got any questions?*



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