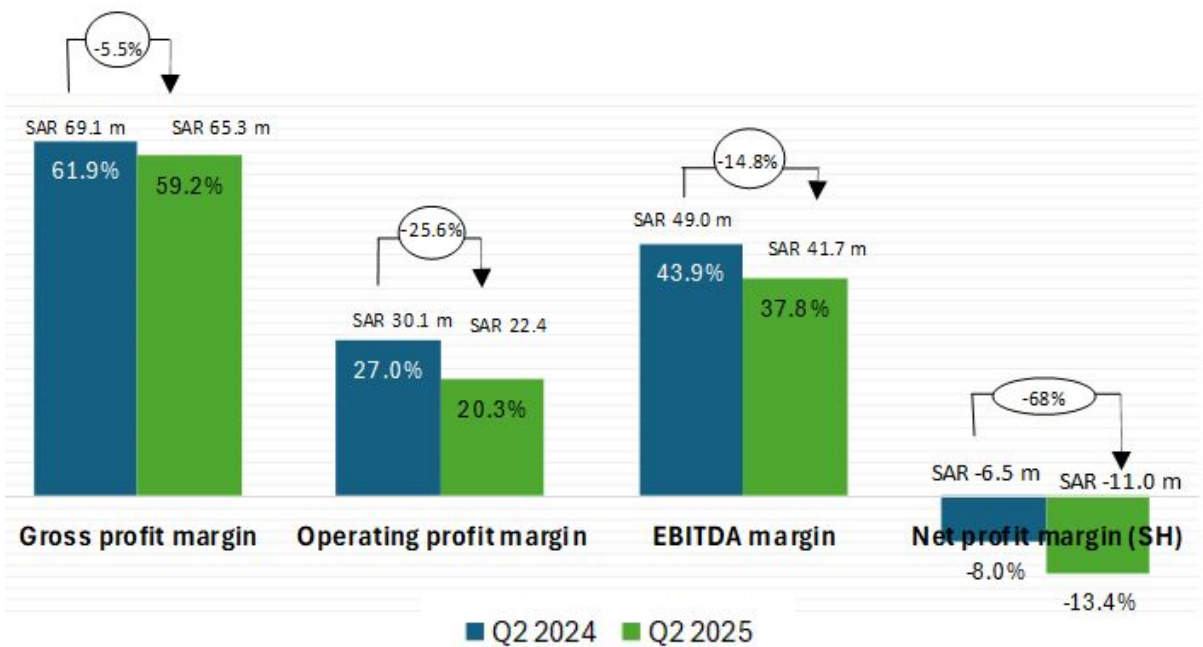


ALANDALUS PROPERTY ANNOUNCES ITS FINANCIAL RESULTS FOR THE FIRST HALF OF THE YEAR 2025


Riyadh, Saudi Arabia August 07, 2025: Alandalus Property (“the Company”) (listed on the Saudi Stock Exchange “Tadawul” with code number 4320), the leading Saudi company in income-generating real estate investment, development, and operation, today announced its results for the fiscal year ending June 30, 2025.



The company’s financial results for the current period of 2025 showed a net loss of 11.0 million Saudi riyals, compared to a net loss of 6.5 million Saudi riyals during the same period of 2024. The main reason for this loss is the increase in general and administrative expenses, financing costs, and cost of revenues, along with the decrease in other revenues. In addition, some sister companies incurred operational losses, specifically losses in West Jeddah Hospital Co. (Dr. Sulaiman Al Habib for Medical service Hospital - Al-Fayhaa Hospital), which was opened and commenced operations on March 31, 2024, as well as interim losses in Al Jawhara Al Kubra Company, and a decrease in profits in Al Hayat Property Company. This came despite an increase in profits for Alaswaq AlMutatuwerah Company.

On the other hand, the provision for credit losses decreased, in addition to recording a gain from the disposal of a subsidiary (Manafi Alandalus Company), as well as a decrease in marketing expenses and zakat expense.

The company’s revenues for the current period of 2025 decreased by approximately 1.2% to reach 110.3 million Saudi riyals, compared to 111.7 million Saudi riyals for the same period of the previous year. This decrease was mainly due to a 28% drop in revenues from the hospitality sector, resulting from a decline in the occupancy rate due to renovation and improvement works at Alandalus Mall Hotel.



This was offset by a 5% increase in revenues from the office sector, driven by a 106% increase in revenues from Yasmine Alandalus Tower following the commencement of leasing in the second quarter of 2024, as well as a slight 0.2% increase in revenues from the retail and operations sector due to an 8% rise in Alandalus Mall revenues, resulting from improved occupancy rates after the opening of the mall's expansion, "Alandalus Mall Boulevard"

The gross profit decreased by approximately 5.5% to reach 65.3 million Saudi riyals during the current period, compared to 69.1 million Saudi riyals in the same period of the previous year. This was mainly due to the increase in total cost of revenues as a result of capitalizing the costs of the Alandalus Mall expansion "Alandalus Mall Boulevard" as well as the increase in operating and administrative expenses for the Salama Office Tower. In addition, total revenues decreased by 1.2%.

The company's operating profit decreased by approximately 25.6% to reach 22.4 million Saudi riyals during the current period, compared to 30.1 million Saudi riyals in the same period of the previous year. This decline was mainly due to higher general and administrative expenses, increased financing costs, lower other revenues, and operational losses incurred by some sister companies, specifically losses in West Jeddah Hospital (Dr. Sulaiman Al Habib for Medical service Hospital - Al-Fayhaa Hospital), which was opened and commenced operations on March 31, 2024, as well as interim losses in Al Jawhara Al Kubra Company, and a decrease in profits of Al Hayat Property Company. This came despite an increase in the profits of Alaswaq AlMutatuwerah Company.

On the other hand, the provision for credit losses decreased, a gain was recorded from the disposal of a subsidiary (Manafea Alandalus Company), and marketing expenses decreased.

Commenting on the financial results for the first half of the year 2025, Eng. Faisal bin Abdulrahman Al-Nasser, CEO of Alandalus Property Company, stated:

"The performance of the second quarter of 2025 reflects our ongoing efforts to enhance operational efficiency and diversify revenue incomes. The results showed an improvement in occupancy rates across our projects in the retail and office sectors, alongside continued efforts to improve operational effectiveness and enhance the customer experience – all contributing to revenue growth and long-term success, God willing.

We also reaffirm the Company's commitment to executing its announced strategy and approved dividend distribution policy for the years 2024-2025-2026, backed by the strength of our financial resources and strategic partnerships. This reflects the robustness of the Company's financial position, the stability of its cash flows, and our dedication to delivering long-term value and sustainable returns to our shareholders. With God's will, the Company will continue to pursue its strategy, implement its announced future projects, and explore new investment opportunities that support our goals and enhance shareholder value."



About Alandalus Property:

Established in 2006, Alandalus Property (TADAWUL: 4320), is a Saudi Arabian real estate company involved in the investment, development, and operation of income-generating commercial properties across the Kingdom of Saudi Arabia.

In late 2015, Alandalus became the first mall investor, developer, and operator in Saudi Arabia to be listed on Tadawul and today the Company's business portfolio spans shopping malls, property management, hospitality, healthcare, and other complementary mixed-use developments. The company's property portfolio extends across major Saudi Arabian cities, covering a significant amount of commercial space generating high occupancy rates.

Alandalus looks to develop diversified, high-quality properties that foster loyalty, visit frequency and long-term economic value, whilst establishing the company as the preferred third place destination, after home and work.

For more details on Alandalus Property, please visit

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

For further information, contact:

Investor Relations, Governance, Risk and Compliance Management.

Phone: +966 800 1111 771 | Ext. 888

Email: IR@andalus.com.sa

