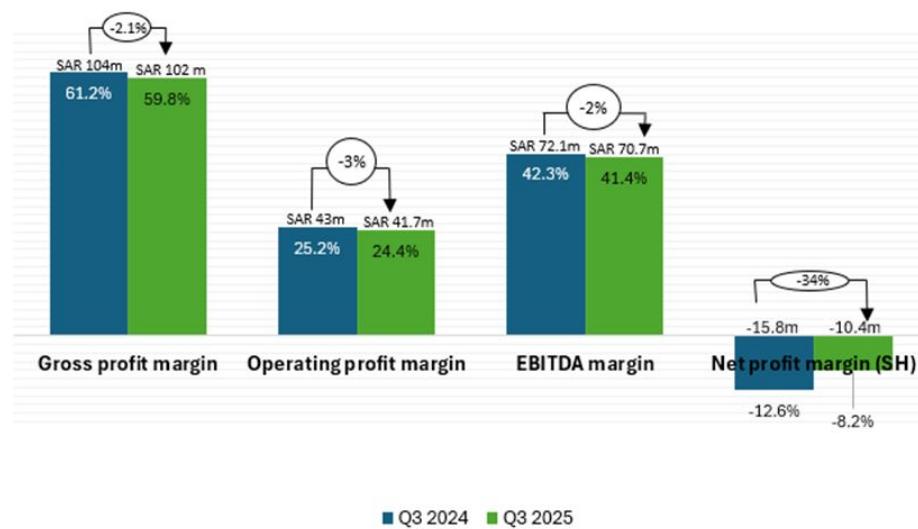


ALANDALUS PROPERTY ANNOUNCES ITS FINANCIAL RESULTS FOR THE THIRD QUARTER OF THE YEAR 2025

Riyadh, Saudi Arabia November 05, 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 September 30, 2025.

Key Financial ratios (9 months)



The company's financial results for the current period of 2025 showed a net loss of SAR 10.4 million, compared to a net loss of SAR 15.7 million during the same period of 2024, representing a decrease in losses of SAR 5.4 million compared to the corresponding period of the previous year. This improvement is driven primarily by lower investment losses in associates, specifically West Jeddah Hospital Co. (Dr. Sulaiman Al-Habib - Al-Faiha, Jeddah) following better operating performance since opening on 31 March 2024, together with reduced interim losses at Al-Jawhara Al-Kubra on the back of higher occupancy at The Village Mall, and higher profit in Al-Aswaq Al-Mutatauwerah company.

This improvement was partially offset by higher cost of revenue, higher general and administrative expenses, and higher finance costs. This came despite a lower zakat expense, and a gain on disposal of a subsidiary (Manaf Alandalus Co.).



Company revenue recorded a slight year-on-year increase during the period (SAR 300k). Retail revenue grew by approximately 4.1%, supported by 13% growth at Alandalus Mall following improved occupancy after the operating of the expansion "Alandalus Boulevard". This was offset by the disposal of Manafe Alandalus Co. (reducing reported revenue) and mixed performance in other segments: Office revenue increased by around 1.1% with the commencement of leasing at Yasmin Alandalus Tower in 2Q 2024, partially offset by lower occupancy at Salama Tower; Hospitality revenue declined by roughly 30% at Alandalus Mall Hotel due to renovation and enhancement works during the period.

The gross profit decreased by approximately 2.1% to reach SAR 102.1 million during the current period, compared to SAR 104.3 million 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 Boulevard".

Operating profit decreased by about 2.7% to SAR 42.0 million compared to SAR 43.0 million in the corresponding period, reflecting higher general and administrative expenses and lower other income, partly offset by lower expected credit loss provisions and lower finance costs.

Commenting on the financial results for the third quarter of 2025, Eng. Faisal bin Abdulrahman Al Nasser, Chief Executive Officer of Alandalus Property Co., stated:

"The performance of the third quarter reflects the company's continued balanced growth despite economic challenges, driven by the diversification of its investment portfolio and its operational flexibility in managing various sectors. The company has maintained high occupancy rates across its retail centers and offices, while continuing to improve operational efficiency and enhance the customer experience – contributing to revenue growth and stable cash flows.

We reaffirm our commitment to the announced dividend policy and our ongoing efforts to execute future projects that ensure the company continues to deliver added value to its shareholders and strengthen its position as a leading developer and real estate investment company in the Kingdom."

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>

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