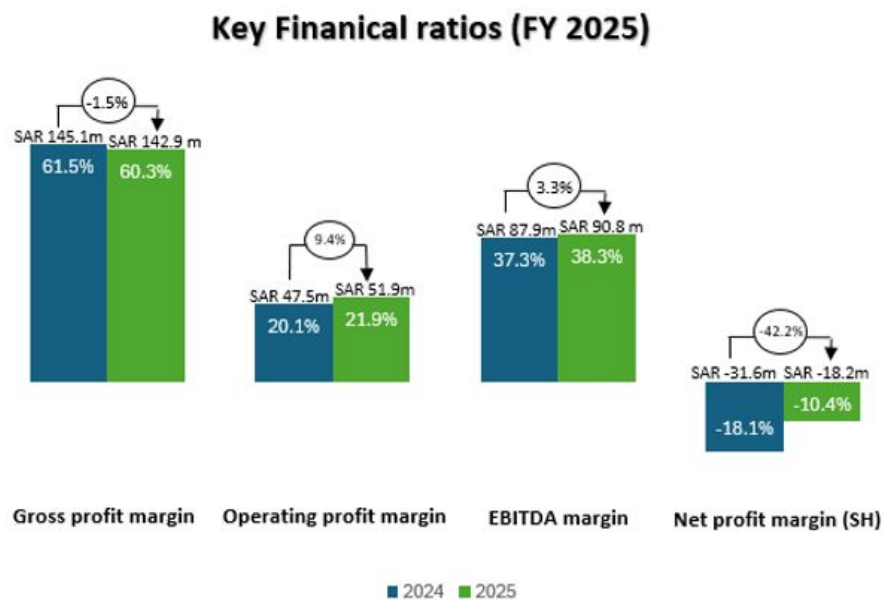


ALANDALUS PROPERTY ANNOUNCES ITS FINANCIAL RESULTS YEAR END 2025

Riyadh, Saudi Arabia March 11, 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 December 31, 2025.



The company reported a net loss of SAR 18.2 million for the period ended 2025, compared to a net loss of SAR 31.6 million in 2024, reflecting an improvement of SAR 13.4 million year-on-year.

The reduction in net losses was primarily driven by lower investment losses from certain associate companies, most notably West Jeddah Hospital (Dr. Sulaiman Al Habib Medical Hospital - Al-Fayhaa, Jeddah), which commenced operations on 31 March 2024. The improvement reflects stronger operating performance of the hospital during the period. In addition, interim losses of Al-Jawhara Al-Kubra declined due to improved occupancy rates at The Village Mall, while profitability at Aswaq Company increased. These positive developments were partially offset by higher cost of revenues, and increased general and administrative expenses. Despite a reduction in Zakat expense and the recognition of a gain from the disposal of a subsidiary (Manafea Al-Andalus Company).

Total revenues increased marginally by SAR 1.2 million during the period ended 2025, reaching SAR 237 million compared to SAR 235.8 million in last year. The Offices segment recorded a 6.4% increase in revenue, supported by strong growth in Yasmine Tower and steady performance at Qbic Plaza, partially offset by a decline in Salama Tower revenues, due to reduced occupancy rates. The Retail segment recorded stable revenue growth, supported by strong performance at Andalus Mall following improved occupancy after the operating of the expansion “Alandalus Boulevard”.



This was offset by the disposal of Manafea Al-Andalus Co. (reducing reported revenue). Revenues from the hospitality segment declined by 19.9% compared to the previous year 2024, mainly due to lower occupancy at DoubleTree by Hilton Al Andalus Mall Hotel as renovation and enhancement works continued during the period.

Gross profit declined by approximately 1.5% to SAR 142.9 million, compared to SAR 145.1 million in 2024, mainly due to higher cost of revenues particularly in retail and hospitality segments driven by increased cost of revenue for Alandalus mall as a result of capitalizing the costs Mall expansion “Alandalus Boulevard” as well as a higher operating expenses for Salama Tower.

Operating profit increased by approximately 9.4% year-on-year to SAR 51.9 million in 2025, compared to SAR 47.4 million in 2024. The improvement was primarily driven by lower losses from associate companies, despite higher general and administrative expenses and lower other income. In parallel, expected credit loss provisions increased during year 2025.

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

“Our annual results for 2025 reflect the strength of Alandalus Property Company’s financial position and its ability to achieve balanced growth under various economic conditions, supported by the diversity of our investment portfolio and the operational flexibility in managing our different business segments. The Company maintained high occupancy levels across our key assets, while continuing to enhance operational efficiency and strengthen the experience of tenants and partners, contributing to revenue growth and stable cash flows.”

He further noted that during 2025 the Company implemented several strategic steps aimed at restructuring its investment portfolio and maximizing future returns, reflecting the Company’s strong financial position and its ability to fulfill its contractual obligations and commitments toward its investors.

Speaking about the next phase, the CEO stated that the launch of the Company’s Five-year strategy (2026-2030) marks the beginning of a new stage of strategic growth. The strategy focuses on diversifying investments, expanding into promising sectors, and enhancing digital transformation and sustainability, further strengthening Alandalus Property Company’s position as an integrated real estate investment company in the Saudi market, in alignment with the objectives of Saudi Vision 2030.

Al-Nasser affirmed that the Company is moving forward with confidence in implementing its future plans, supported by its financial and operational capabilities, the clarity of its strategy, and its continued focus on improving operational efficiency and maximizing value creation for shareholders.



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 & ESG Management.

Phone: +966 800 1111 771 | Ext. 888

Email: IR@andalus.com.sa

