



Investor Presentation

FY24 Earnings Results
Ending Dec.2024

March 19, 2025



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Al Tijaria
Milestones

1



Business
Overview &
Financial
Performance

2



ESG

3



Q & A

4

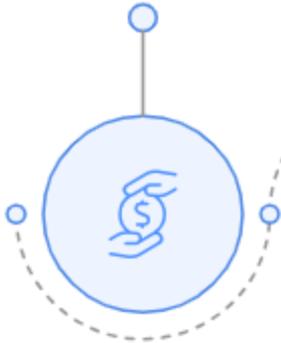


SECTION 1

AL TIJARIA MILESTONES

Additional Investment in GCC & USA

Strategic investments planned for GCC and USA regions.



Projects Extension & Upgrade

"Rehab" & "Symphony Parking" are under progress & "Boulevard" is under extension.

ESG Compliance Initiatives

Commitment to ESG compliance and UN Global Compact.



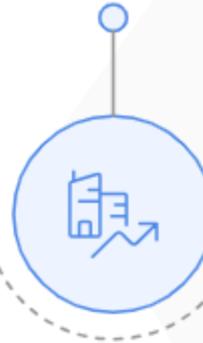
Sept. 2024 Included in FTSE Russell Index

Company added to FTSE Russell Index in September 2024.



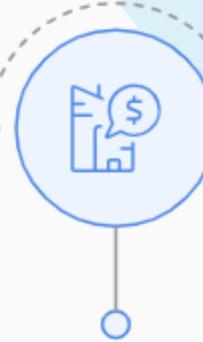
Nov. 2024 Domus Fund

A strategic investment was made in Dubai with Strategic Partner .



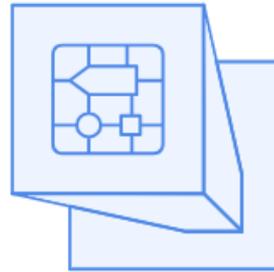
New Opportunity in Qairawan

Subsidiary awarded new investment opportunity in Kuwait. From PAHW



Strategic asset Re-Allocation

Optimizing resources for better financial outcomes & rebalancing real estate portfolio mix .



Expanding & Re-investing into new geographical sectors

Broadening reach to reduce Country-specific risks.

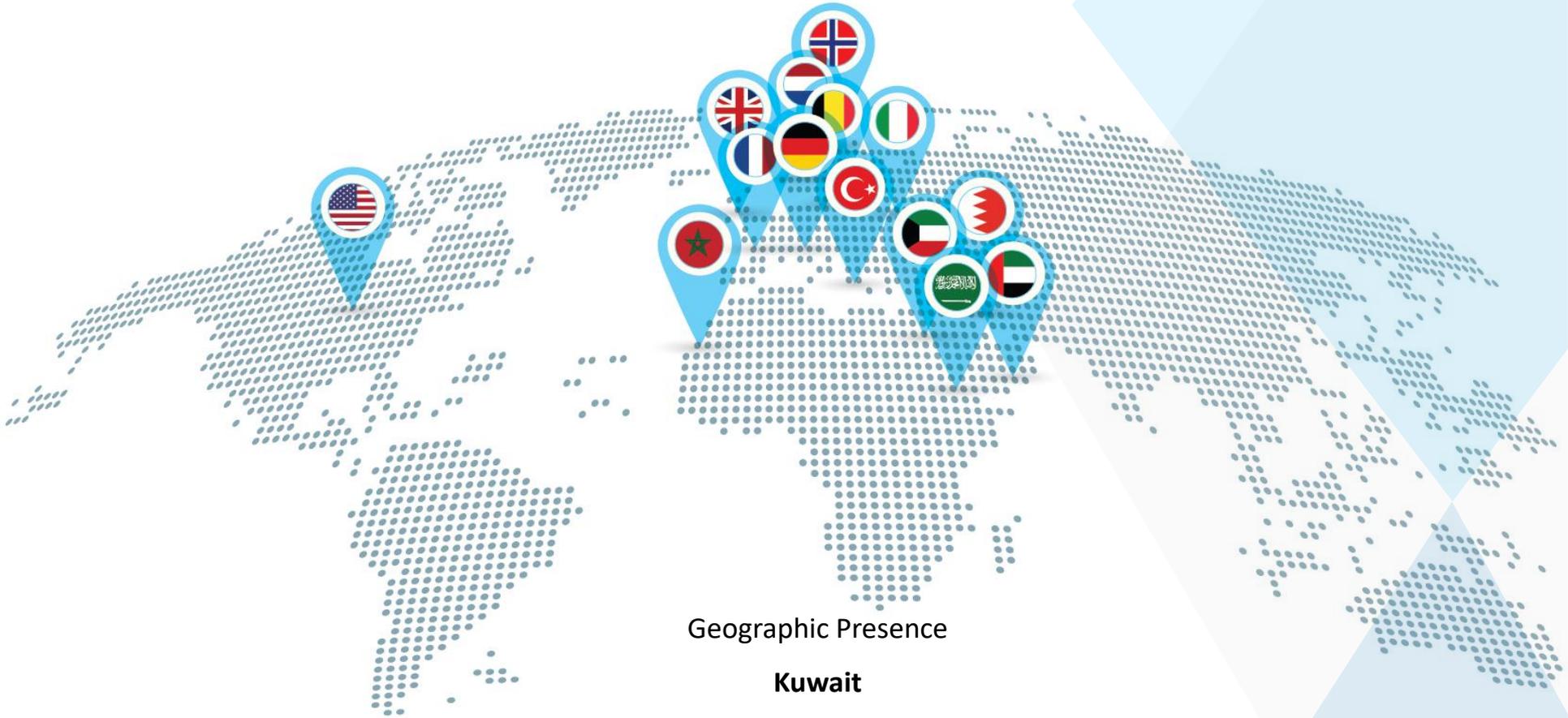
Divesting from non- performing assets

Reducing risk by shedding underperforming assets.



Capitalizing on new laws in Local market

Housing reforms with regards to Kuwait Mortgage law & encouraging private sector involvement



Geographic Presence

Kuwait

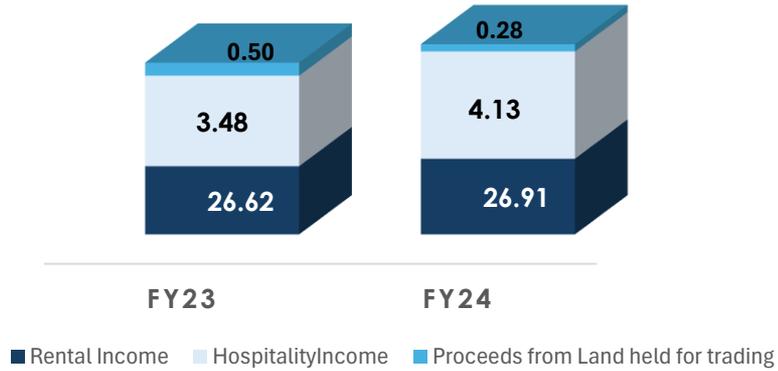
Bahrain, KSA, UAE, , Morocco,

USA, Europe, UK , Turkey

SECTION 2

BUSINESS OVERVIEW & FINANCIAL PERFORMANCE

RENTAL & HOTEL INCOME (IN KD MN)



AGGREGATE OCCUPANCY %



SHARE OF PROFIT FROM ASSOCIATES (IN KD MN)



NET GAIN ON INVESTMENTS (IN KD MN)



FINANCIAL PERFORMANCE – Key Highlights

Income Statement (KWD Mn)	FY23	FY24	Change %
Rental Income	26.62	26.91	1.08%
Hospitality Income	3.48	4.13	18.45%
Operating Expenses	(8.38)	(9.66)	15.26%
Income from operating activities	21.72	21.37	-1.61%
Share of Profit from Associates	2.72	5.24	92.82%
Net Gain on Investments	9.86	8.37	-15.12%
Total Income	33.02	34.97	5.91%
SG&A Expenses	(4.90)	(4.44)	-9.25%
Finance Cost	(11.26)	(12.49)	10.89%
Net Income	14.42	15.59	8.11%

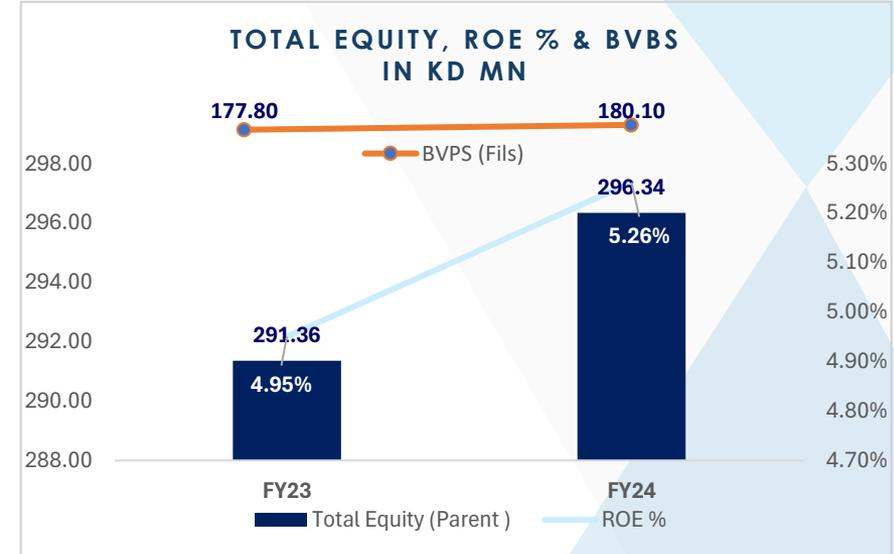
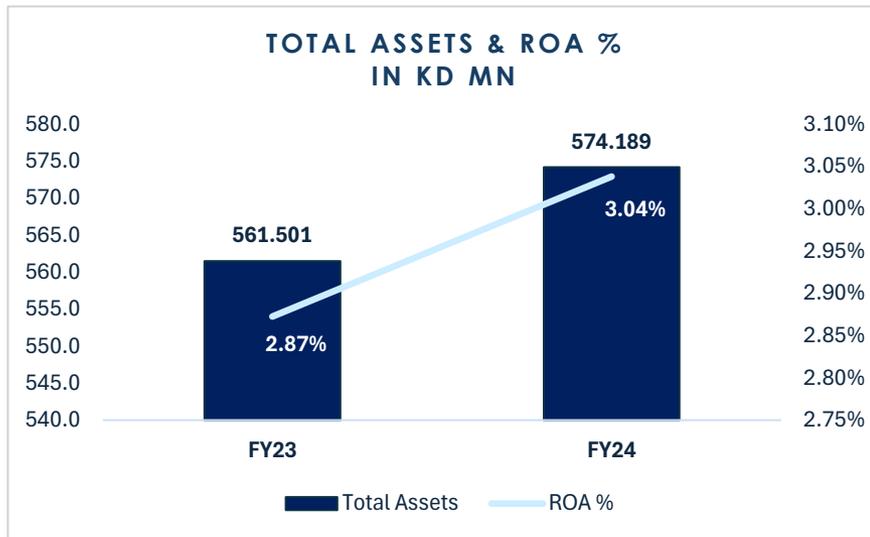
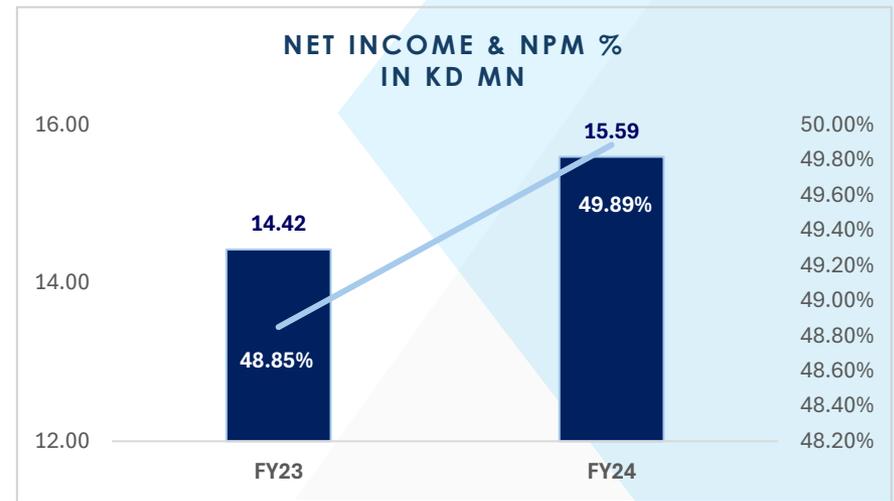
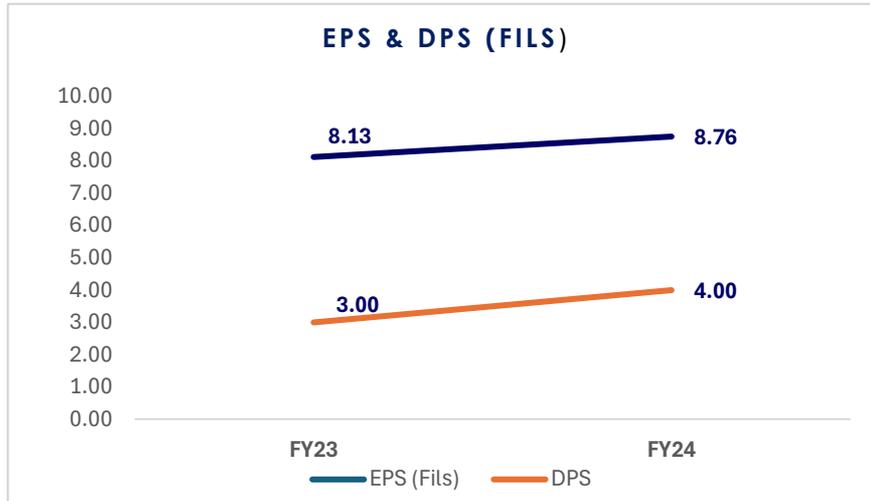
Balance Sheet (KWD Mn)	FY23	FY24	Change in Value
Investment property	369.09	369.22	0.131
Investments (Associates & P&L & OCI)	140.90	155.15	14.24
Land & Properties held for trading	16.91	16.50	(0.414)
Other Assets	34.60	33.33	-1.27
Total Assets	561.50	574.19	12.69
Term Finance	229.27	236.56	7.297
Other liabilities	16.72	17.23	0.515
Total Liabilities	245.98	253.80	7.81
Total Equity	315.52	320.39	4.874

Profitability Indicators

(KWD Mn)	FY23	FY24
ROA %	2.87%	3.04%
ROE %	4.95%	5.26%
Net profit Margin (NPM) %	48.85%	49.89%
BVPS (Fils)	177.80	180.10
EPS (Fils)	8.13	8.76

Key Performance Indicators (KPI)	FY23	FY24
Aggregate Occupancy	92.6%	93.1%
Debt/Equity	72.7%	73.8%
Leverage (Total assets/Total equity)(X)	1.78	1.79
Total debt/Total assets (X)	40.8%	41.2%

FINANCIAL PERFORMANCE – Highlights



Domus Fund – Dubai - UAE

- The project aims to address the housing needs of hospitality employees in Dubai by developing 20 properties with a capital investment of AED 380 million over 10 years.
- The first phase involves developing 10 properties over 4-5 years with an investment period of 10 years.
- A second phase of development for 10 additional properties will follow the success of the first phase.
- The project will utilize standardized housing modules for cost savings and efficiency, with flexible designs adaptable to different plots and market demands. Local contractors will be engaged for timely execution of the developments.



Retail & Fitness Center – Qairwan Area, Kuwait

A project has been awarded from the Public Authority for Housing Welfare (PAHW) to a subsidiary of Al Tijaria. The project features development of a retail and fitness center over a total plot area of 12,575 sqm. The components of the project will be as follows:

-  Fitness Center
Total area 2,000 sqm
-  Retail Center
Total area 4,920 sqm
-  Public Parking
Total area 5,655 sqm

The project duration will be 22 years including two years for the design and development.



BUSINESS OVERVIEW – Local

Al Tijaria Key Properties

Located in Sharq area facing Al Sour Street opposite to Al Shaheed Park and it is one of the most spectacular twisted skyscrapers in the world. 8th tallest in Kuwait. A skyscraper with 218 meter height. consisting of 36 office floors and a shopping center with multi brand retail shops, F&B, Entertainments and other businesses spread between basement, ground and Mezzanine 1&2.

Al Tijaria Tower

Floors	39
Retail Space	6,347 Sqm
Office Space	23,542 Sqm



Symphony Hotel

Floors	20
No. of Rooms	175
Retail Space	33,000 sqm

Symphony Offices

Floors	10 + 4 floors in T1
# of Offices	79
Offices Space	10,744 sqm

Symphony Mall

Floors	3 + B2 parking
No. of Retail Stores	114
Retail Space	8,596 sqm



A 5 star hotel , built on a plot area of 11,749 Sqm consisting of high end fashion mall which comprises of 114 units, and 10 floor of business tower offices.

Symphony Style Hotel 5-star part of Symphony Complex consisting of 175 rooms, 3 F & B Outlets, 20 Meeting Rooms, 1 Symphony Gym and Spa, A swimming pool, 2 floors of dedicated health club for Ladies called Symphony Ladies Club, 2 Ballrooms, and 1 Multipurpose Event hall for weddings and occasions.

Located at a prime location in Mahboula and is built on 5,940 sqm.

The complex consist of 11 units leased to famous restaurants such as Wok n Roll, Five Guys and U More to name a few.

Light Complex

Retail Space	2,887 sqm
No. of Units	11



BUSINESS OVERVIEW - Local

Al Tijaria Key Properties

Dome Complex

The Complex contains restaurants, cafes and water fountain in the middle area. Future kids joined with a total 3,000 sqm of entertainment.

Location	Mahboula
Retail Space	5,024 sqm
No. Of Units	21



BOULEVARD

Green Mall stands as a unique urban hub for recreational, social, commercial, natural and touristic attractions. It is a one-step shopping destination that embodies a diverse array of retailers, cafes and restaurants. The entire mall is equipped with a full range of facilities that guarantees convenience of both its visitors and tenants.

Location	Salmiya
Retail Space	34,982
No. of Units	150



Rehab Complex

One of the first and oldest commercial complexes in Kuwait, which combines commercial offices and shops, and the first destination for video games and lighting equipment in Kuwait,

Location	Hawally
Floors	13
Retail Space	10,895 sqm
Office Space	18,825 sqm



BUSINESS OVERVIEW – Bahrain

Al Tijaria Key Properties

Symphony Tower – Bahrain

The project is positioned next to the Diplomatic area on a 3,856-sq-m site beside the Beit Al Quran. The concrete-framed structure will incorporate 6 car park floors and total of 484 parking slots, 39 typical floors comprising of 3 Bedrooms, 2 Bedrooms, 1 Bedroom and Studio Apartments.

Location	Hoorah, Manama
Type	Furnished apartments for sale and rent
Expected Completion	2026
Floors	46
No. of Units	351
Residential Space	32,722 sqm



Jawhara Plaza - Bahrain

Known as the commercial hub of the kingdom, the property is located a few steps away from Bahrain City Center and Seef Mall and it is conveniently surrounded by commercial & residential buildings; the perfect prime location & environment to start your business; It offers office spaces to suit a diversity of functions. The well maintained commercial building with spacious lobby, CCTV coverage and reserved car park spaces.

Floors	7
# Of Units	25
Rental Space	3,711 sqm



Al Tijaria Regional Portfolio – Partially Owned

Bayan Reality - KSA

Established in year 2007 as Saudi closed stock company. The company's current share capital is SAR 250 Million. Sale phase already started in March 2024.

Total Area (Sqm)	621,150
Residential (Sqm)	297,463
Commercial (Sqm)	28,007
Others (Sqm)	295,530

Goknur – Turkey

Listed in Istanbul Stock Exchange in March 2023 With organic products & 85% exports to developed markets, they serve fruit juice concentrates, fruit puree, organic fruit juice, and fresh fruits to more than 500 customers in 85 countries.

Total Area (decars)	10,000
Operation Center	4 different countries
Capacity (ton/year)	350,000
Fruits harvested	Apple, pear, peach, sour cherry, Pomegranate



Al Wafer– Kuwait

Alforda central fruits and vegetable market:

Located in Sulaibiya Kuwait, Alforda market that aim to better address the present and the future needs of the fruits and vegetables market.

Oncost:

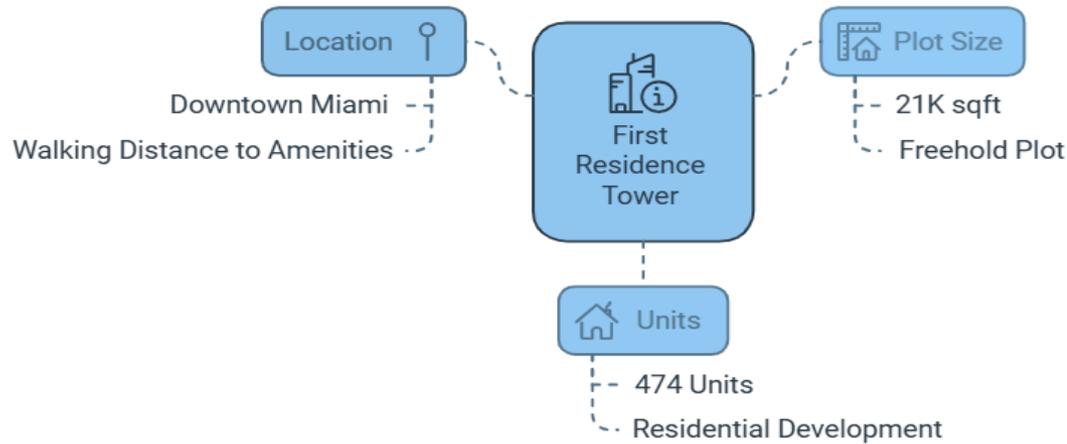
With its first branch opening in 2011 in Alforda central fruits and vegetables market, Oncost is now a rapidly expanding famous grocery store serving its customers with 21 branches spread across all the governorates of Kuwait.



Al Tijaria Global Portfolio – Partially Owned

501 First Residence Tower – Miami, USA

A residential tower development project strategically located in heart of Downtown Miami, USA, at a walking distance from area's finest culinary and entertainment options.



Dominion Park , Houston, USA

A multifamily portfolio of well maintained class B assets .
 .The portfolio consists of 843 garden style units with net rentable area of 784,577 square feet



SECTION 3

ESG

MSCI ESG RATINGS



ESG Risk Rating CORE ?
25.5 Medium Risk



WE SUPPORT

By 2024, Al-Tijaria Group invested KWD 20.8 million in environmentally responsible properties, emphasizing their commitment to financial returns and environmental sustainability through BREEAM, LEED Platinum, and Good GAP certified projects. Al-Tijaria stood 1st place in Kuwait on its ability to manage ESG related risks and has the lowest ESG risk rating as per Sustainalytics.

<p>45,765 KWD spent in FY2024 towards CSR</p>	<p>18.12% Female employees</p>	<p>10.08% ↓ Scope 1 Emission reduction from 2023</p>	
<p>0 incidents data breaches</p>	<p>0 incidents unauthorized data Access</p>	<p>0 incidents non-compliance with laws and regulations</p>	<p>0 incidents complaints regarding Data Privacy Violations</p>



The "Ishraqat Amal" event by Al Tijaria is an annual initiative supporting children with special needs by raising awareness, promoting community integration, and showcasing their talents to boost their self-confidence.

"Rafad" is a non-profit initiative by Al Tijaria Real Estate Company, distributing food to those in need across Kuwait every Friday before prayers.

Al Tijaria's "Plant a Tree" initiative raises environmental awareness, starting at Boulevard in Salmiya and expanding across Kuwait, encouraging tree planting to enhance air quality and promote a healthier environment.

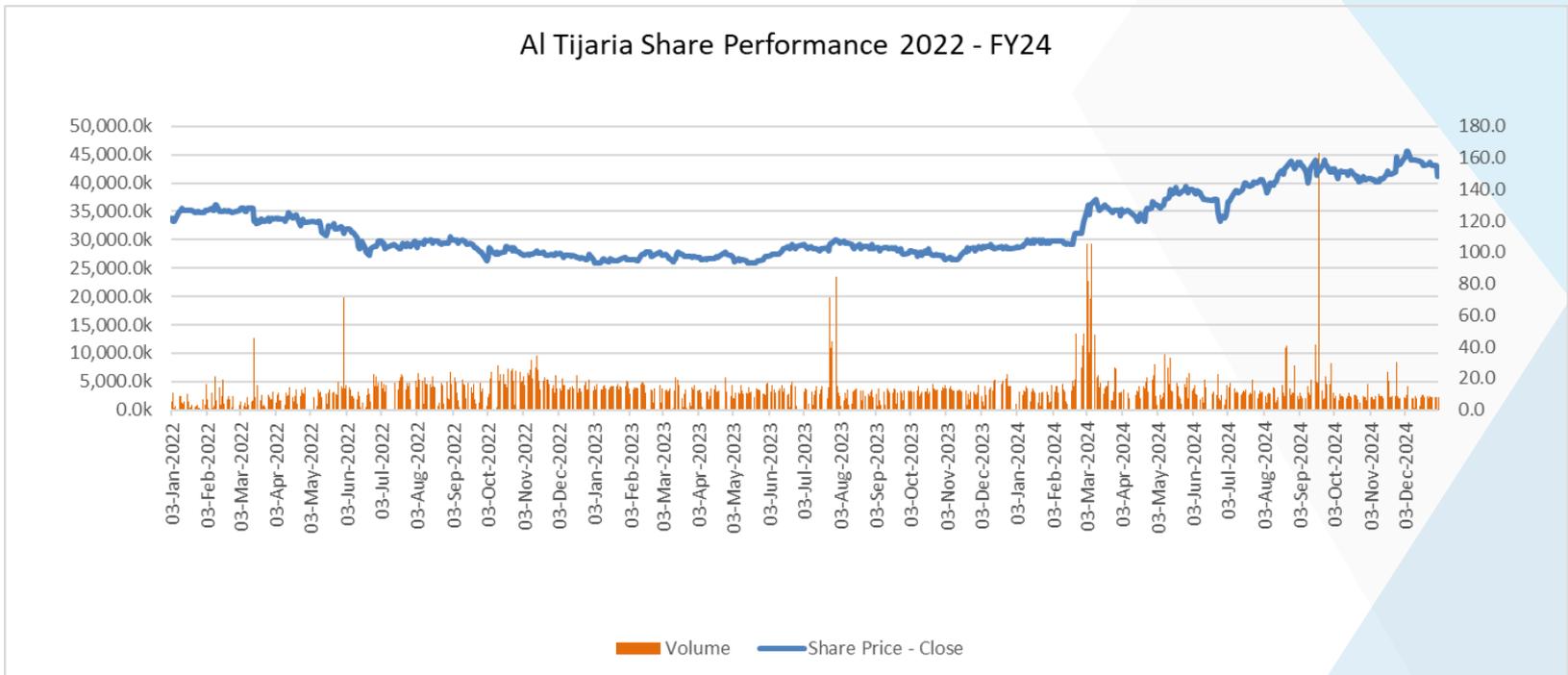
The "Lobby" project by Al Tijaria supports youth entrepreneurs by providing affordable spaces (12-100 sqm) for small and medium businesses, offering 82 offices and 32 retail shops at nominal rent.

Al Tijaria supports education by sponsoring Kuwait University engineering students and offering internships to graduates, fostering learning and strengthening professional skills.

"Arabic Is My Language" initiative is dedicated to strengthening national identity and fostering a deeper appreciation of the Arabic language and Islamic culture among children and youth.

Snapshot on Al-Tijaria Share Performance

files/shr	2022	2023	2024
Average Price	111	99	137
Cash Dividends	5	3	4
Bonus Shares %	3	3	2
Dividend Yld. %	4.5%	3.0%	2.9%
Cap. Gain / Loss%	-2.1%	-10%	38%
Overall Return / Loss	2.5%	-7.3%	40.5%



Q&A

Thank you



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