

# INVESTORS & ANALYSTS PRESENTATION

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First Quarter 2023 Financial Results

May 2023



AQARAT  
عقارات

# Forward-Looking Statements Disclaimer

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# Key Developments

# Key Developments

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Our focus is to actively explore opportunities to grow our income generating portfolio and pursue opportunistic investments that can diversify our sources of income to drive further growth.



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**132.4%** growth in Net Profit in Q1 2023 vs Q1 2022 despite the challenging economic environment fueled by interest rate hikes and inflation.



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**Strong** leasing and hospitality market in Dubai that led to a positive impact on our profitability as it has been the best performing quarter.



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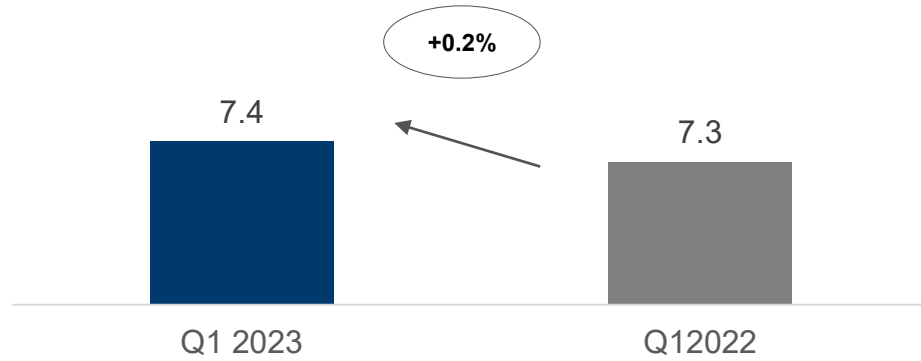
**Active Holding**, a subsidiary of Aqarat opened two fitness centers in Kuwait under the brand name “NOW”. Plans to open 3 additional fitness centers & 7 specialized studios in Kuwait during 2023.

# Financial Performance

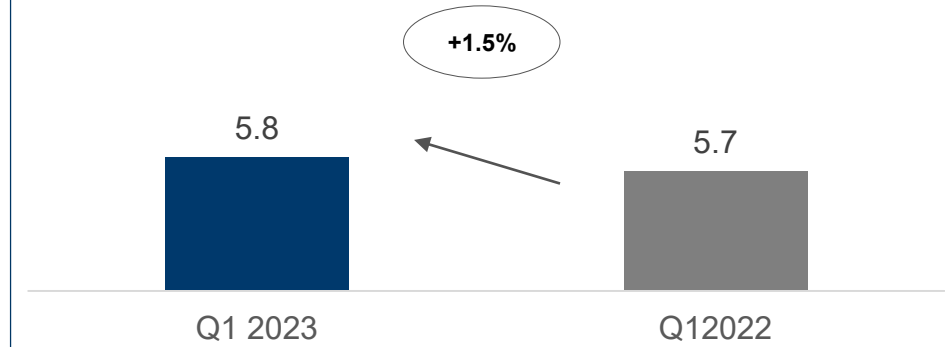
# Income Statement

KD Millions

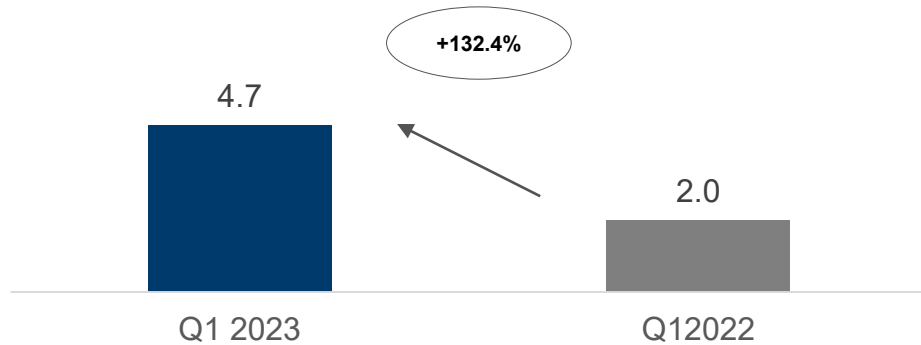
## Rental Revenue



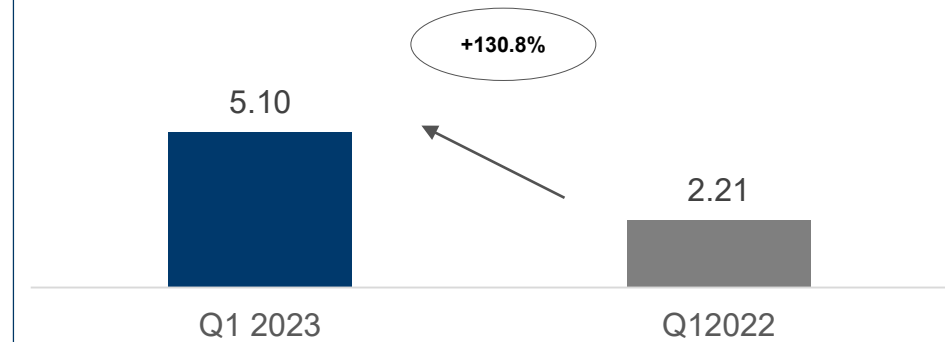
## Net Rental Revenue



## Net Profit

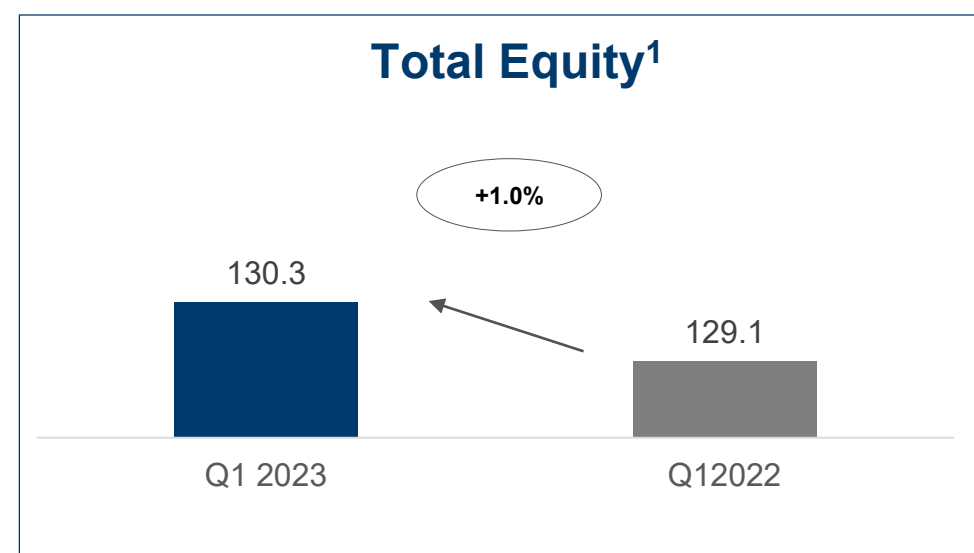
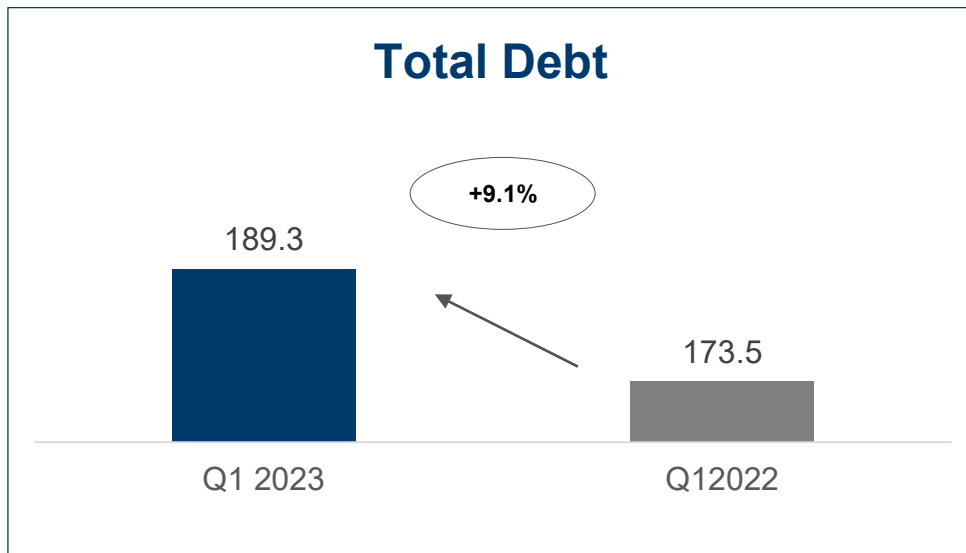
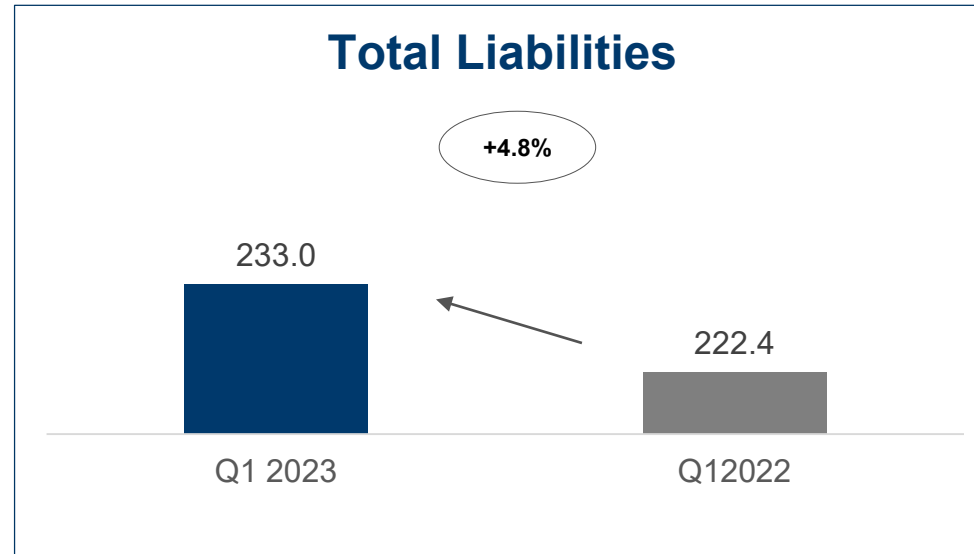
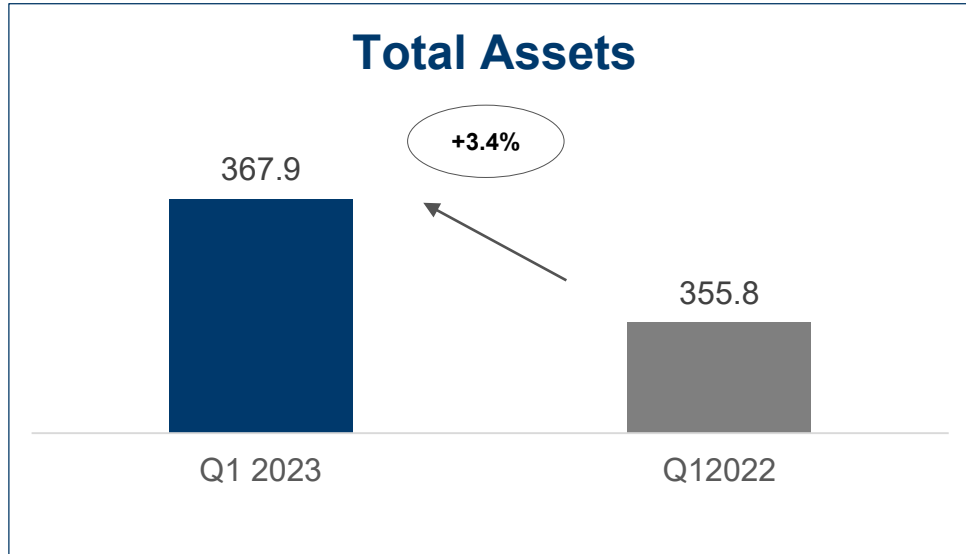


## EPS (Fils)



# Balance Sheet

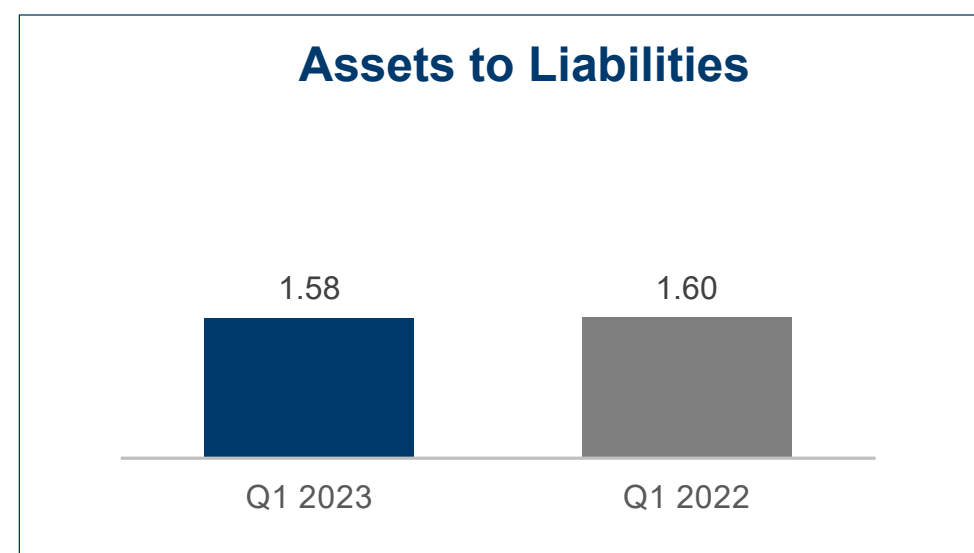
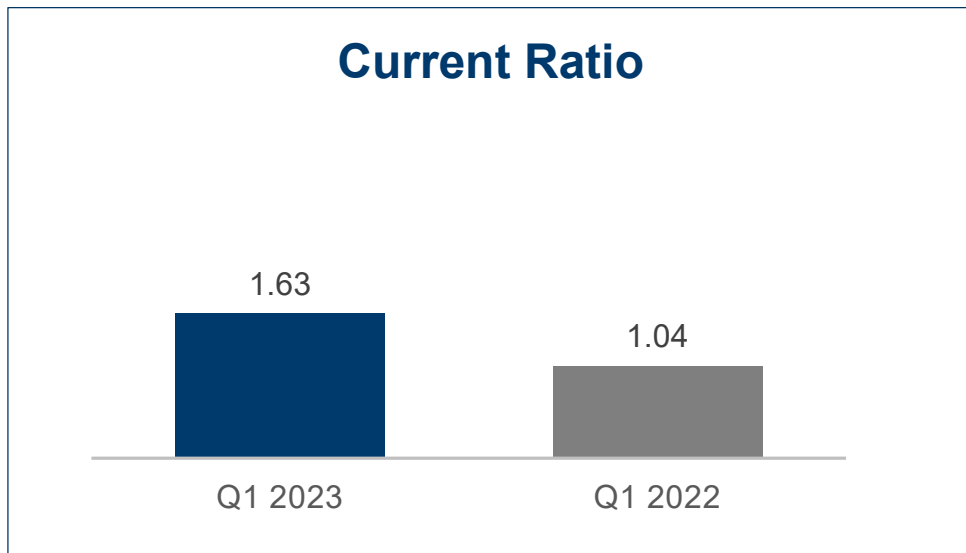
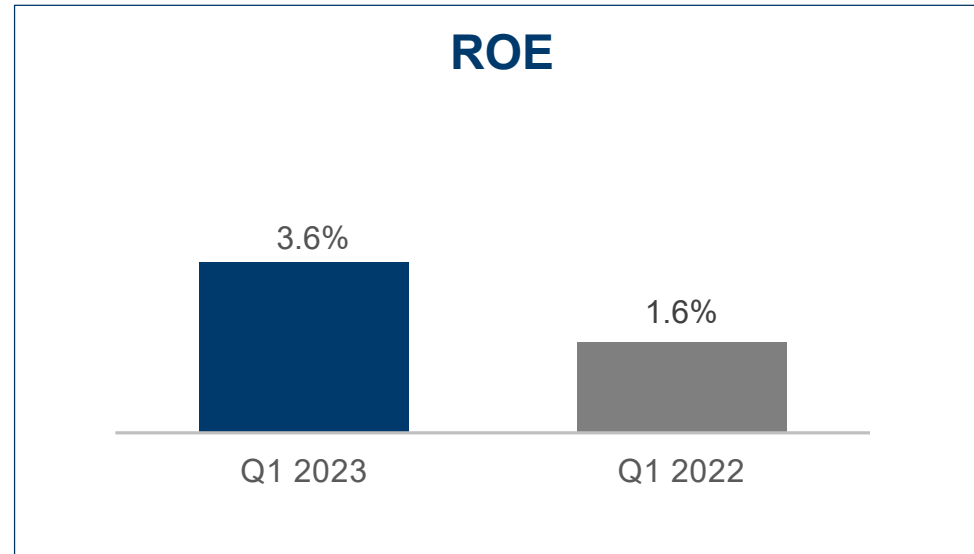
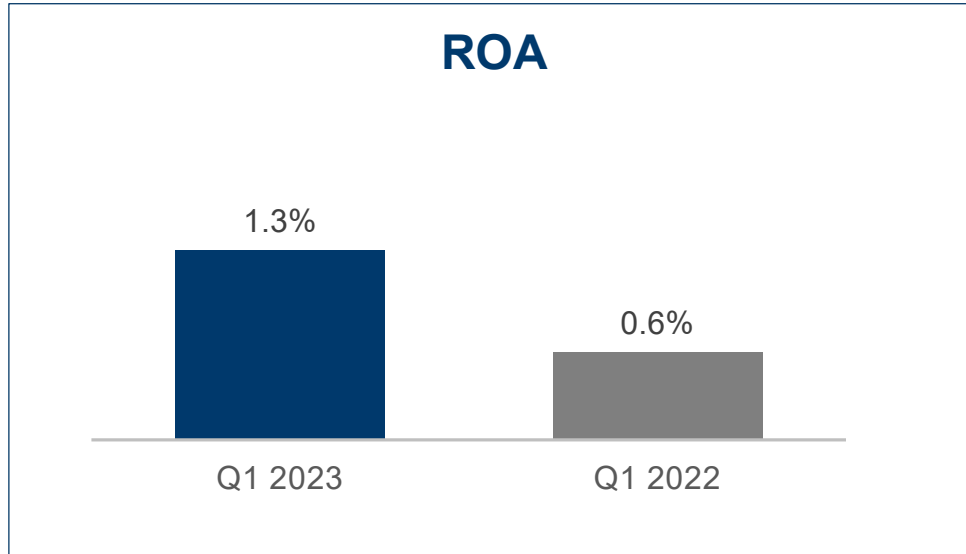
KD Millions



<sup>1</sup>Total Equity attributable to the owners of the Parent Company



# Performance Ratios



# Financial Snapshot - KD

Financial Data	Q1 2023	Q1 2022	% change
Real Estate Rental Income	7,358,718	7,346,331	0%
Net Rental Income	5,786,078	5,700,743	1%
Income before NLST	4,973,415	2,223,226	124%
Finance cost	-2,472,882	-1,417,234	74%
Net Income	4,668,878	2,008,824	132%
EPS	5.10	2.21	131%
<b>CURRENT ASSETS</b>			
Total Assets	56,601,921	44,837,611	26%
<b>CURRENT LIABILITIES</b>			
Total Liabilities	367,863,890	43,046,452	-19%
Debt Borrowings	223,028,325	222,417,153	5%
Debt Borrowings (short term)	188,092,051	163,681,548	15%
Share Capital	682,434	5,720,470	-88%
Total Equity	94,736,506	94,736,506	0%
BV per fils	130,347,396	129,114,720	1%
	0.138	0.136	1%

# Business Update

# Business Update - Kuwait

## Real Estate Portfolio - Kuwait



### Souk Al-Kuwait & Souk Al-Kabir

The first BOT ever in existence in Kuwait, Souk Al- Kuwait, was conceived of and developed by AQARAT more than four decades ago. The two properties feature commercial and car parking building located in the busy area of the Kuwait Stock Exchange and the banking center of Kuwait City. The buildings have three main components - a multi level car park, offices as well as a retail area.

#### Key Figures

Units	873 & 570
Floors	12 & 13



### Pearl Marzouq

The property enjoys a serene location, secluded from the noise of the city. The luxurious apartments are designed to maximize natural daylight and offer ample opportunities to enhance your lifestyle. Wide, sweeping spaces offer a sense of freedom and sanctuary from the world outside. Three apartment types, each uniquely laid out to cater to your needs and desires in modern living.

#### Key Figures

Units	122
Floors	5



### Arabella

Located adjacent to The Palms and SAS hotels on the Al-Bidaa coast strip, on an area of 13,000 square meters with 36 units. Currently the property is being partially redeveloped to include a 192 key hotel.

#### Key Figures

Units	35
Floors	5

## Real Estate Portfolio - UAE



### Th8

Inspired by cool chic Miami style living. Th8 design is sophisticated and clean with a contemporary touch. Th8 will be one of the Palm Jumeirah's most distinguished addresses. The Hotel is part of Th8 - a luxurious mixed-use development that comprises 190 residential apartments and a 162 key House of Originals hotel apartment complex.

#### Key Figures

Units	300
Floors	8
Hotel Keys	162



### Domus

The hospitality staff housing accommodation located within close proximity to several of Dubai's major tourism hubs. The intent is to court a variety of hospitality companies with staff housing needs located within a 25 minute radius of the site. The overall project will eventually be housing over 2,000 hospitality staff of varying employment levels.

#### Key Figures

Units	102 units per building
Net Rentable Area	233,000 sqft
Total Built Up Area	394,000 sqft

# Business Update - USA

## Real Estate Portfolio - USA



### YOTEL NEW YORK

The YOTEL development consists of 668 rooms in the heart of Manhattan, NYC. The flagship property features 12,000 sqft of dynamic and flexible space known as the Sky Lobby, and the largest outside terrace space featuring a restaurant, several bars, lounges, a terrace, exercise room etc. The hotel rooms offer beautifully designed spaces to relax, refresh, connect and sleep.

#### Key Figures

Hotel Keys	721
Floors	27



### YOTEL MIAMI

The Project consists of a 48-story LEED Silver building. Both the YOTEL Miami Hotel and the YotelPAD Condominium Residence are accessed at ground level through separate lobbies and elevator banks.

YOTEL Miami is designed to fit into the downtown Miami neighborhood and provide a truly unique hospitality experience as well as deliver strong operating results and investment returns.

#### Key Figures

Hotel Keys	213
Yotel Pad Condos	233



### 501 FIRST STEET - MIAMI

472 residential units development, comprising of studios, one bedroom and two bedroom units. The project is in close proximity to the Miami World Center neighborhood which is witnessing significant developments in that area.

#### Key Figures

Plot Size	27,000 sqft
Units	472

**FOR FURTHER INFORMATION PLEASE  
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