



AQARAT

عقارات

Date: 25/08/2024
KREC/FIN/2024/22

التاريخ: 2024/08/25
KREC/FIN/2024/22

To: Boursa Kuwait Company

السادة / شركة بورصة الكويت المحترمين

Subject: Transcript of the Analyst / Investor Conference (Q2 2024) for Kuwait Real Estate Company

الموضوع: محضر مؤتمر المحللين / المستثمرين لشركة عقارات الكويت عن الربع الثاني لعام 2024

Reference to the above mentioned subject, and the requirements of article No. (8-4-2) "Continuing Obligations in the Premier Market" of Boursa Kuwait rule book issued via resolution No. (1) of year 2018, kindly note that the analyst/investor conference was conducted through a Live Webcast at 01:30 PM on Wednesday 21/08/2024.

بالإشارة إلى الموضوع أعلاه، وإلى متطلبات المادة (8-4-2) "الإلتزامات المستمرة للسوق الأول" من قواعد البورصة الصادرة بموجب القرار رقم (1) لسنة 2018، نود أن نحيطكم علما بأن مؤتمر المحللين / المستثمرين قد انعقد عن طريق بث مباشر في تمام الساعة 01:30 من ظهر يوم الأربعاء 2024/08/21.

Please find attached the transcripts of the conference in Arabic & English along with the investors presentation for Q2 2024.

وتجدون مرفق طيه محضر المؤتمر باللغتين العربية والإنجليزية والعرض التقديمي للمستثمرين عن الربع الثاني لعام 2024.

Best Regards

وتفضلوا بقبول فائق الاحترام والتقدير،،،

محمد نوري الحمد

نائب الرئيس - إدارة الموارد البشرية والشؤون الإدارية

* نسخة الورق:

*CC:

CMA – Disclosure Dept.

السادة / هيئة أسواق المال – إدارة الإفصاح



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Kuwait Real Estate Company K.P.S.C.

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تأسست عام 1972

صندوق بريد 1257، الصفاة 13013، الكويت، مبنى سوق الكويت، الدور الثامن

P.O. Box 1257, Safat 13013, Kuwait, Souk Al Kuwait Building, 8th Floor T. +965 1 828 999 F. +965 2241 8154

رأس المال المدفوع والمصدر Paid up Capital K.D. 100,420,696.200 مقدار رأس المال المصرح به Authorized Capital K.D. 100,420,696.200

www.aqarat.com.kw info@aqarat.com.kw

سجل تجاري 64 CR No.



AQARAT
عقارات



شركة عقارات الكويت

مؤتمر المحللين والمستثمرين

الأربعاء ٢١ اغسطس - ٢٠٢٤

الساعة 1:30 مساءً بتوقيت الكويت

2024

المتحدثون

السيد طلال جاسم البحر

نائب رئيس مجلس الإدارة والرئيس التنفيذي

السيد ماهر خلف

نائب الرئيس – الإدارة المالية

السيدة أوراڊ العنزي

مدير - علاقات المستثمرين

شركة عقارات الكويت
مؤتمر المحللين والمستثمرين
الربع الثاني 2024

مي عطيه: مساء الخير. أنا مي عطيه من المجموعة المالية-هيرميس. يسعدنا جدًا أن نستضيف اليوم مؤتمر المحللين والمستثمرين لتحليل نتائج الربع الثاني من عام 2024 لشركة عقارات الكويت. اسمحوا لي أن أقدم المتحدثين في مؤتمر اليوم:

السيد طلال جاسم البحر - نائب رئيس مجلس الإدارة والرئيس التنفيذي

السيد ماهر سمير خلف - نائب رئيس - الإدارة المالية

السيدة أوراڤ العنزي - مدير علاقات المستثمرين

أوراڤ العنزي: أرحب بكم في مؤتمر المحللين والمستثمرين لشركة عقارات الكويت للربع الثاني من عام 2024. سنستعرض وناقش التطورات الرئيسية للشركة، والأداء المالي خلال الفترة. قبل أن نبدأ، أود أن ألفت عنايتكم إلى صفحة "إخلاء المسؤولية" ضمن عرضنا التقديمي اليوم، الذي قد يحتوي على معلومات تطلعية قائمة على توقعات الشركة وتقديراتها، وتخضع هذه التوقعات والتقديرات والتنبؤات الواردة هنا لمخاطر وشكوك معينة قد تؤدي إلى اختلاف النتائج الفعلية. لذا، أود أن أحييكم إلى صفحة "إخلاء المسؤولية" الكاملة في الصفحة رقم 2.

ابتداء من الصفحة الرابعة، سنستعرض أهم الأحداث والنسب الرئيسية منذ بداية العام وحتى الآن، وفخورون بعرض نتائجنا المالية الايجابية للفترة. كما ترون على الجانب الأيسر، تواصل عقارات الكويت الزخم القوي من السنوات السابقة، وشهد العديد من مشاريعنا الدخول حيز التنفيذ هذا العام وحققنا تقدمًا كبيرًا في المشاريع المتبقية قيد التطوير. سجلت عقارات الكويت نموًا مزدوجًا في صافي الربح للربع الثاني ونتائج العام حتى الآن والتي تعكس استراتيجيات النمو الناجحة الموضوعية. في الربع الثاني، شهدنا العديد من الأحداث الرئيسية التي ساهمت في النتائج الإيجابية للفترة، أولها إعادة افتتاح مجمع أرابيلا الذي يتكون من 3 مكونات رئيسية، الجزء التجاري الذي يضم المقاهي والمطاعم، والثاني هو نادي بريفييس الصحي والثالث هو فندق شاطئ أرابيلا. ومن أبرز الأحداث الرئيسية هذا الربع الشراكة مع شركة ايڤا للفنادق

والمنتجعات، حيث وقعنا عقدًا تقوم ايضاً للفنادق والمنتجعات بموجبه بتصميم وتطوير وتسويق مشروع تلال الطي في إمارة الشارقة. ويمتد المشروع على مساحة تقارب 553 ألف متر مربع من الأراضي المملوكة لشركة عقارات، ومن المتوقع إطلاقه في الربع الرابع من العام الجاري. يهدف المشروع الى إنشاء مجتمع سكني راقى بمعايير جديدة للحياة المستدامة في المنطقة. وسنعلن عن مكونات وتفصيل المشروع بمجرد الانتهاء من المفاهيم والاتفاق على التصاميم النهائية.

انتقالاً الى بياناتنا المالية للنصف الأول من عام 2024، نمت الإيرادات التأجيرية من 14.8 مليون دينار كويتي إلى 15.9 مليون دينار كويتي، مسجلاً نموًا بنسبة 7.7٪. انخفض صافي دخلنا من الإيجار قليلاً من 11.2 مليون دينار كويتي إلى 11 مليون دينار كويتي، وذلك بسبب مصاريف غير متكررة حدثت في الربع الأول من هذا العام، ولكن إذا نظرنا إلى صافي دخلنا من الإيجار للربع، فقد زاد بنسبة 5.8٪. على الرغم من حقيقة أن أسعار الفائدة لم تنخفض كما كان متوقعًا على نطاق واسع، وزادت تكاليف التمويل لدينا بنسبة 27٪ مقارنة بالعام الماضي، إلا أننا ما زلنا قادرين على تسجيل نمو في صافي الربح بنسبة 30.3٪ للنصف الأول من عام 2024، حيث بلغ 9.9 مليون دينار كويتي مقارنة بـ 7.6 مليون دينار كويتي في العام الماضي. ونما صافي ربحنا للربع الثاني بنسبة 66.5٪ مقارنة بالربع الثاني من عام 2023.

باختصار، كان المحرك الرئيسي لنمو الإيرادات التأجيرية هو مشروع "دوموس 3"، ولنمو صافي أرباحنا، استكمال بعض المشاريع التي كانت قيد التطوير في دبي.

ننتقل الآن إلى الشريحة التالية، وهي ميزانيتنا العمومية

بلغ إجمالي الدين في نهاية الربع الأول من عام 2024 نحو 215.7 مليون دينار كويتي، مقابل 189.3 مليون دينار كويتي في العام الماضي. نشعر بالراحة لمستوى الدين حاليًا بالنظر إلى الصناعة التي نعمل فيها وحجم الأنشطة العقارية التي قامت بها شركة عقارات على مدى السنوات العديدة الماضية.

بلغ إجمالي الدين في نهاية الربع الثاني من عام 2024 نحو 216 مليون دينار كويتي مقابل 197.9 مليون دينار كويتي في العام الماضي. نشعر بالراحة لمستوى الدين حاليًا بالنظر إلى الصناعة التي نعمل فيها وحجم الأنشطة العقارية التي قامت بها شركة عقارات على مدى السنوات العديدة الماضية

وعندما ننظر إلى نمو قاعدة أصولنا مقابل الزيادات في مستوى الدين، سنجد أن أصولنا تنمو بمعدل أعلى بكثير من ديوننا. لقد كان تركيزنا على توسيع مشاريعنا واستثماراتها مع إبقاء ديوننا تحت السيطرة.

وبناء على ما سبق، نمت قاعدة أصولنا الإجمالية بنسبة 13.5% عن العام الماضي لتصل إلى 418.1 مليون دينار كويتي للفترة، وبلغت نسبة الديون إلى الأصول 51.7%. وبلغت حقوق المساهمين 156.7 مليون دينار كويتي، بزيادة قدرها 20.6% عن العام الماضي.

كانت هذه لحظة سريعة عن أداء شركة عقارات الكويت المالي، وفيما يلي نستعرض تحديثات الأعمال والمشاريع قيد التطوير.

أظهر سوق الكويت ربعًا آخرًا من الأداء القوي والمتسق، حيث حافظت عقاراتنا على معدلات إشغال عالية وحققت إيرادات تأجيرية مستقرة.

أما بالنسبة لتحديثات الأعمال هنا، وكما ذكرنا في الصفحة الرئيسية السابقة، فقد أعيد افتتاح مجمع أرابيلا رسميًا. ويحقق الفندق معدلات إشغال قوية ويكتسب زخمًا ثابتًا كفندق جديد في السوق. بالإضافة إلى ذلك، يشهد نادي بريفيس الصحي جاذبية واعدة حتى الآن. وواصل فندق الرقعي تاور أداءه الجيد هذا الربع، وبالنسبة للجانب التجاري منه، فقد تم الانتهاء من البناء وبصدد الانتهاء من التصاريح اللازمة والبدء في التأجير.

لدينا أيضًا مشروع سكن العمال في صبحان بنظام (البناء-التشغيل-والتحويل)، وقد بدأ البناء ونتوقع الانتهاء منه في الربع الثاني من عام 2025.

انتقالًا إلى محفظتنا العقارية في دولة الإمارات العربية المتحدة.

تم تأجير مشروع "دوموس 1، 2، و3" وتشغيله بالكامل، مما يؤدي إلى مزيد من النمو في إيراداتنا التأجيرية. كما تم الانتهاء من مشروع "دوموس 4" في هذا الربع، وسيساهم في تعزيز إيراداتنا التأجيرية خلال النصف الثاني من العام. كما تتقدم أعمال البناء في "دوموس 5" كما هو مخطط لها.

لدينا أيضا مشروع تلال الطي في الشارقة والذي لا يزال في مرحلة التصميم، وسنتحدث عن المشروع بتفصيل أكثر بمجرد الانتهاء منه. تلال الطي بالتأكيد فرصة استثمارية كبرى لنا في سوق عقارية نابضة بالحياة وجذابة.

فيما يتعلق بمحفظتنا واستثمارنا الحالية في الولايات المتحدة، واصل فندق يوتل نيويورك إظهار تحسنات إيجابية في أدائه محققاً معدلات إشغال ومتوسط سعر يومي مرتفع مقارنة بالعام الماضي. أظهر فندق "يوتل ميامي" تقدماً مثيراً للإعجاب نحو الاستقرار. وشهد الفندق زيادة مطردة في معدلات الإشغال طوال عام 2023، ونهدف إلى تحقيق الاستقرار الكامل بحلول يونيو من هذا العام. وفاق أداء استثمارنا في صندوق Beacon Ridge - SFR التوقعات.

أما بالنسبة للمشاريع قيد التطوير في الولايات المتحدة، فلدينا مشروع "501 First Residences" في ميامي. بدأ البناء في أبريل من العام الماضي، واعتباراً من يونيو 2024، وصل الهيكل الخرساني إلى الطابق 41، لذا نحن سعداء بالتقدم المحرز حتى الآن ونتوقع الانتهاء في الربع الأخير من عام 2025.

بهذا نختم تحديثاتنا الفصلية. نحن فخورون بالنتائج والإنجازات التي حققناها حتى الآن، ونتطلع إلى الحفاظ على هذا الزخم الإيجابي للفترة المتبقية من العام.

نود أن ننتهز هذه الفرصة لنشكركم جميعاً على حضوركم هذه الجلسة وسنفتح الباب لأية أسئلة قد تكون لديكم.

بهذا نختم مؤتمر اليوم. شكراً لكم جميعاً على الحضور.



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Kuwait Real Estate Company

Investors Relations Conference Call Q2

Wednesday 21 August 2024

At 1:30pm (Kuwait Time)

2024

Speakers

Mr.Talal Jassem Al Bahar

Vice Chairman & CEO

Mr.Maher S. Khalaf

Vice President- Finance Department

Ms. Awrad Al Enezi

Manager – Investor Relations

AQARAT Transcript of the Analysts/Investors Conference

Second Quarter 2024

Mai Attia Good afternoon everyone. This is Mai Attia from EFG Hermes. We're very happy to be hosting AQARAT's Second Quarter of 2024 results call today. Please allow me to introduce the speakers in Today's call:

Mr. Talal Al Bahar – Vice Chairman & CEO

Mr. Maher Khalaf –VP - Finance

Ms. Awrad Al Enezi - Investor Relations Manager

Awrad Al-Enezi Welcome everyone to AQARAT's earnings call for the Second Quarter of 2024. As done previously in our calls, we will first present the company's key developments and financial performance during the period. Then discuss the business updates and conclude today's call with the Q&A session. Before we start, I would like to draw your attention to the disclaimer slide available in today's presentation. As this presentation may contain forward looking statements. These statements reflect the Company's expectations and are subject to certain risks and uncertainties that may cause actual results to differ materially. Please refer you to the full disclaimer presented in slide #2.

Starting with slide 4, I will walk through the key events and ratios year to date. We're very proud to deliver another set of positive financial results for the period as you can see on the left-hand side, Aqarat is continuing on the strong momentum from previous years. We have witnessed several of our projects come online this year and made significant progress with the remaining projects that are under development. Aqarat recorded a double-digit growth in Net Profit for Q2 and the YTD results reflecting the successful growth strategies put in place. In Q2 we had several key events that contributed to the period's positive results, first was the reopening of the Arabella complex which consists of 3 main components. The commercial part that features the cafes and restaurants, second is the Privus Health Club and third is the Hotel, Arabella Beach Hotel. Another key highlight this quarter was the partnership with IFA hotels and resorts, where we signed a contract under which IFA H&R will design, develop and market the Tilal Al Tayy residential project in Sharjah. The project spans an area of around 553,000 sqm of land owned by AQARAT. It is expected to be launched in Q4 of this year. Our aim is to create a high-end residential community with new standards for sustainable living in the region. We will announce the project's components and details once the concepts are finalized and the final designs are agreed upon.

Moving to our financials for 1H of 2024 our rental income grew from KD 14.8 million to KD 15.9 million, posting a 7.7% growth. Our net rental income declined slightly from KD 11.2 million to KD 11 million and that is due to a non-recurring expense that occurred in Q1 this year however if we look at our net rental income for the quarter, it has increased by 5.8%. Despite the fact that interest rates have not yet gone down as widely expected and our finance costs increased 27% vs last year, we were still able to record a net profit growth of 30.3% for the first half of 2024, standing at KD 9.9 million compared to KD 7.6 million last year. Our net profit for Q2 grew by 66.5% vs Q2 2023.

In a nutshell, the main driver for the rental income growth is the inclusion of Domus 3 project and for our NP growth, the completion of some projects that were under development in the UAE.

Now moving to the next slide, our balance sheet items.

The Total Debt at the end of Q2 2024 stood at KD 216 million vs KD 197.9 million last year. Considering our industry and the size of projects undertaken over the past years, we are very comfortable with the level of debt we have. When you look at the growth of our asset base vs the debt level increases, you'll find that our assets are growing at a much higher rate than our debt. Our focus has been expanding our projects and investments while keeping our debt under control.

With that being said our total asset base grew by 13.5% from last year reaching KD 418.1 million for the period and our debt to assets ratio stands at 51.7%. Our equity reached KD 156.7 million, an increase of 20.6% over last year.

This slide is the financial snapshot of AQARAT's performance and we will now go over the business updates and projects under development.

The Kuwait market showcased another quarter of robust and consistent performance, with our properties maintaining high occupancy rates and delivering stable rental income.

As for business updates here, as mentioned in the key highlights slide earlier, the Arabella Complex has officially reopened. The hotel component has achieved solid occupancy rates and is steadily gaining momentum as a new hotel in the market. Additionally, the Privus Health Club is seeing promising traction so far. Al Riggae tower hotel continued its good performance this quarter and for the commercial aspect of it, construction is done and we are just finishing the permits and will start leasing .

We have the BOT for the staff housing project in Sabhan and construction has started and expect completion in Q2 2025

Moving to our Real estate portfolio in UAE

Domus 1,2 and 3 are fully leased and operational, driving further growth in our rental income. Domus 4 was completed this quarter and expected to be operational and contribute to our rental income during the second half of this year. Construction works for Domus 5 is progressing as planned.

We also have the Tilal Al Tayy project in Sharjah that's still under the design stage and once that's finalized we will elaborate more on the details of this exciting project. It's definitely a major investment opportunity for us in a vibrant and attractive real estate market.

Regarding our existing portfolio and investments in the US.

Yotel New York continued showing positive improvements in its performance achieving high occupancy rates and ADRs compared to last year.

Our investment in Beacon Ridge - SFR fund has exceeded expectations with its performance

As for the projects under development in the US, we have 501 First Residences in Miami. Construction commenced in April last year. As of June 2024, the concrete structure has reached the 41st floor, so we're happy with the progress so far and expect completion in Q4 2025

That concludes our quarterly updates. We are proud of the results and achievements seen so far and look forward to maintaining this positive momentum for the remainder of the year.

We would like to take this opportunity to thank you all for attending this session and we will open the call for any questions you may have.



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FIRST HALF 2024 RESULTS

Kuwait Real Estate Company (AQARAT)

Forward-Looking Statements Disclaimer

Certain statements in this presentation may constitute forward-looking statements. These statements reflect the Company's expectations and are subject to risks and uncertainties that may cause actual results to differ materially and may adversely affect the outcome and financial effects of the plans described herein. You are cautioned not to rely on such forward-looking statements. The company does not assume any obligation to update its view of such risks and uncertainties or to publicly announce the result of any revisions to the forward-looking statements made herein



Agenda

01 COMPANY OVERVIEW

04 BUSINESS UPDATES

02 KEY HIGHLIGHTS

05 Q&A

03 FINANCIAL
PERFORMANCE

06 KEY PROPERTIES

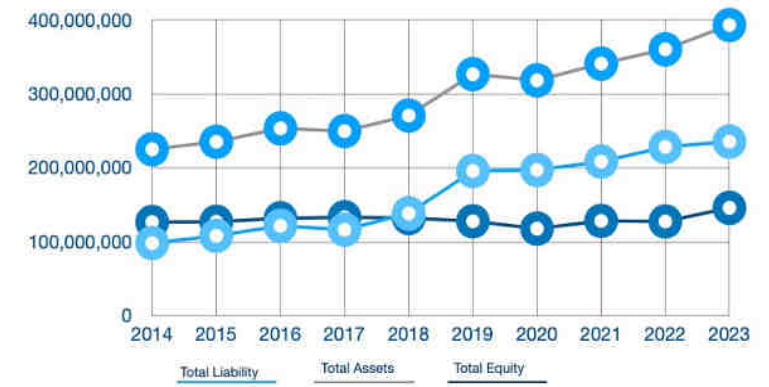
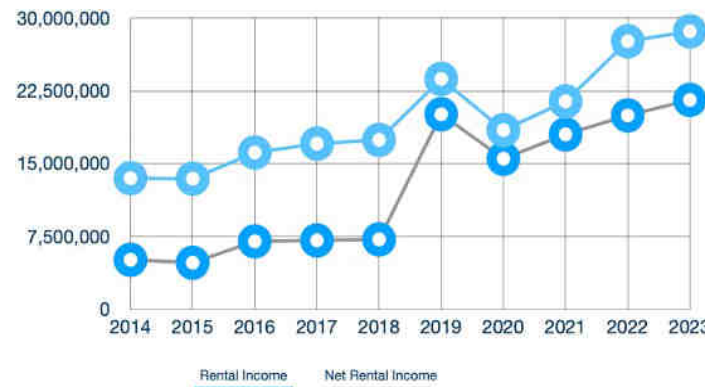
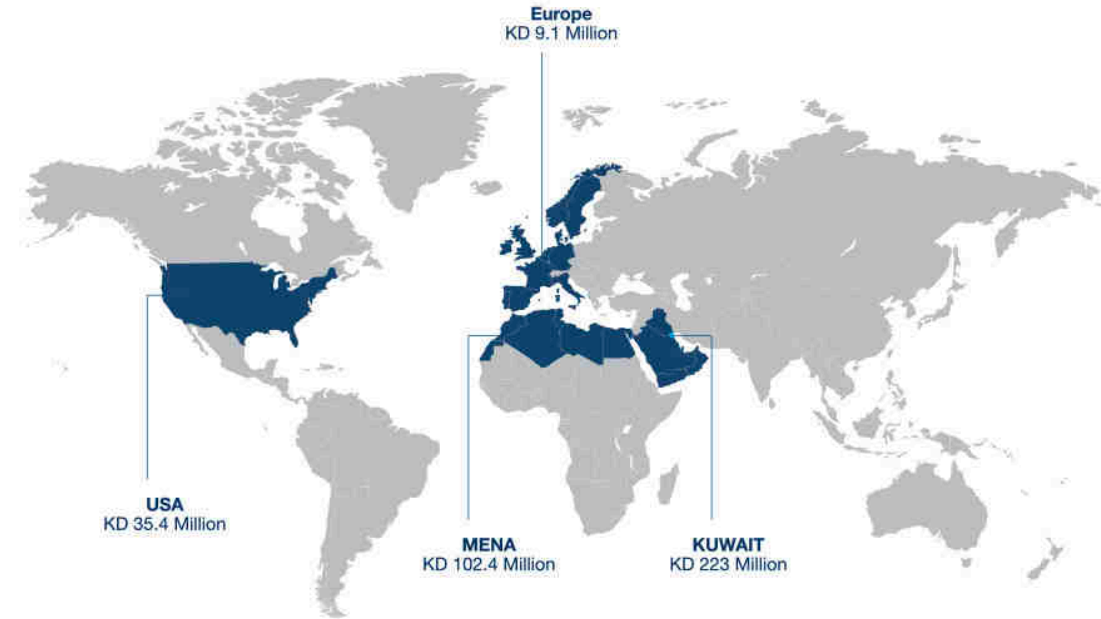
COMPANY OVERVIEW

AQARAT (Kuwait Real Estate Company K.P.S.C), a leading Real Estate development and investment company was established in 1972. It was the first real estate company to be listed on the Kuwait Stock Exchange (Boursa Kuwait) in 1984. The company is classified under the “Premier Market” based on Boursa Kuwait’s Market Segmentation.

Proven development track record generating significant value creation over 50+ years in the field of Real Estate investment and development locally and internationally. The company’s portfolio today consists of notable projects in the premium residential, integrated corporate housing, commercial and hospitality sectors.

As pioneers in developing mixed-use assets, integrated communities and luxurious hospitality assets, AQARAT continues to build on the momentum from previous decades while leaving an enduring legacy of excellence in every project developed.

Diverse portfolio of Assets across different sectors and regions



Q2 2024 Highlights

1H 2024 KEY HIGHLIGHTS

**RENTAL
REV** +8%

EBITDA +36%

**NET
PROFIT** +30%

OPERATIONAL UPDATES



Partnered with IFA Hotels and Resorts to develop, design and market the “Tilal Al Tayy” residential project located in Sharjah, UAE



Reopening the Arabella complex, which consists of three main components: a commercial area featuring restaurants and cafes, Privus Health Club, and Arabella Beach Hotel-Vignette Collection.



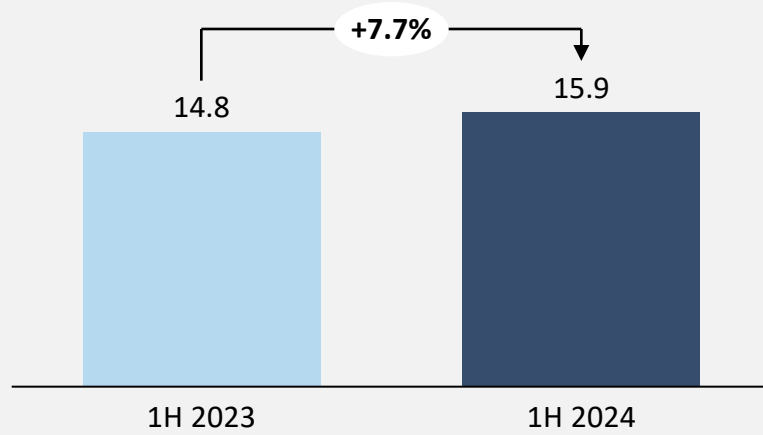
Domus 3 (Staff Housing project) contributing to the Rental Income and Domus 4 construction is completed. Domus 5 is in construction phase.

Financial Highlights

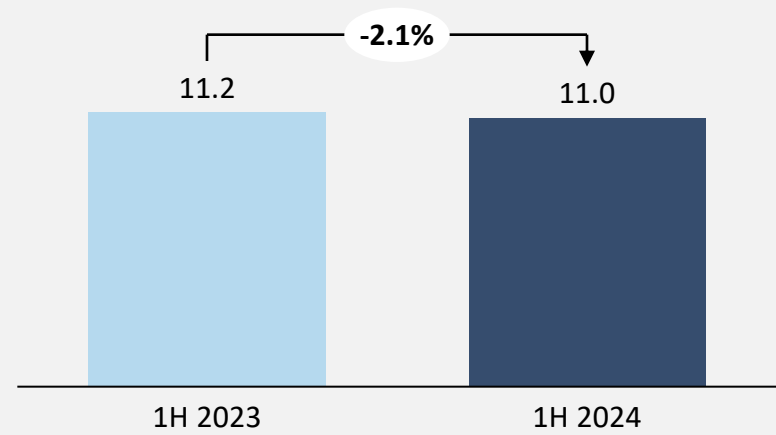
Income Statement 1H 2024

KD Million

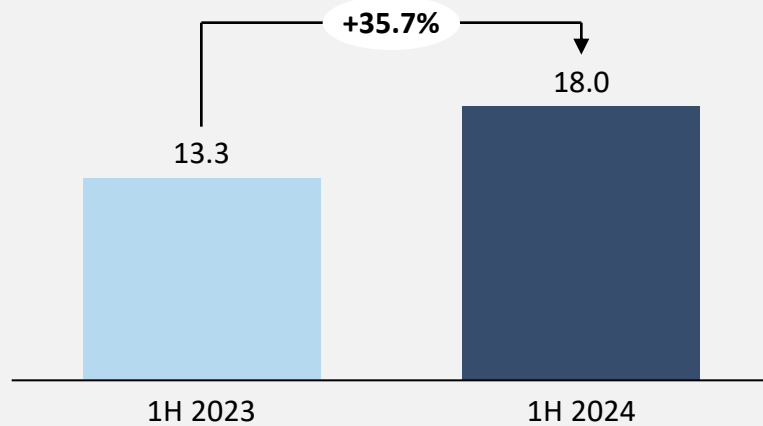
Rental Income



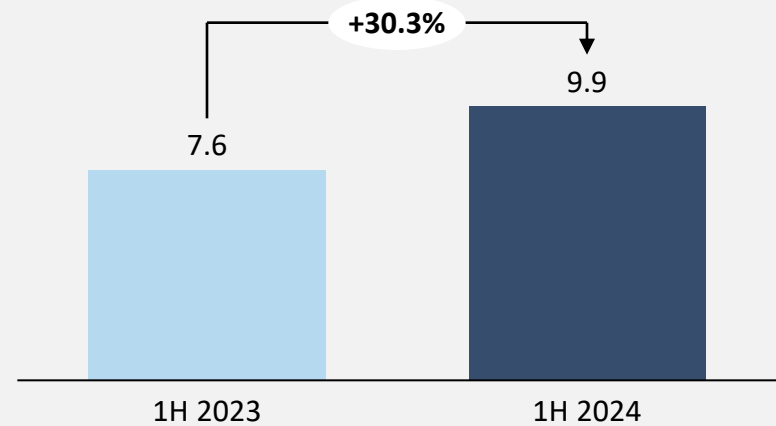
Net Rental Income



EBITDA



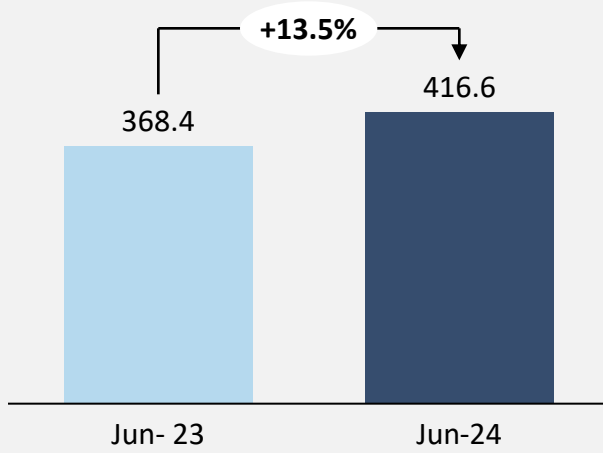
Net Income



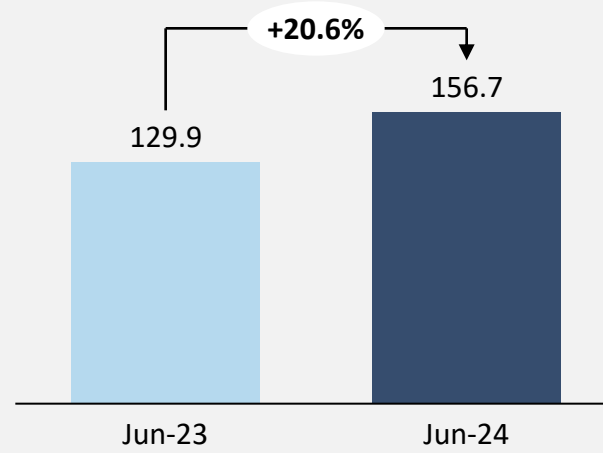
Balance Sheet

KD Million

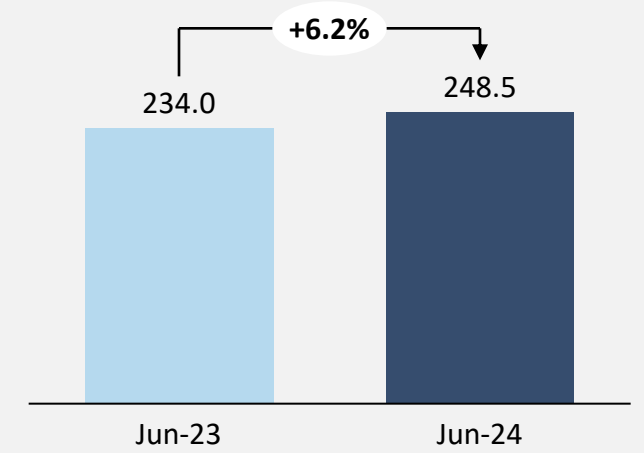
Total Assets



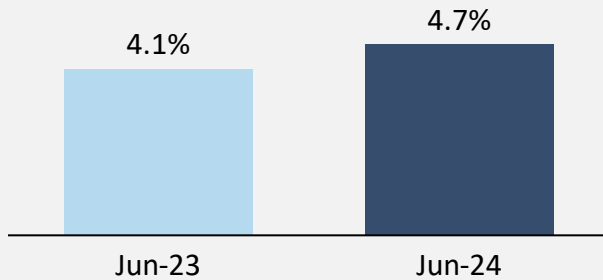
Total Equity



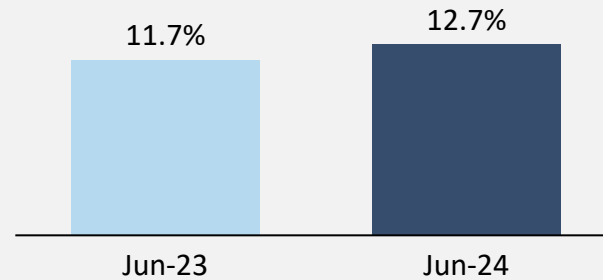
Total Liabilities



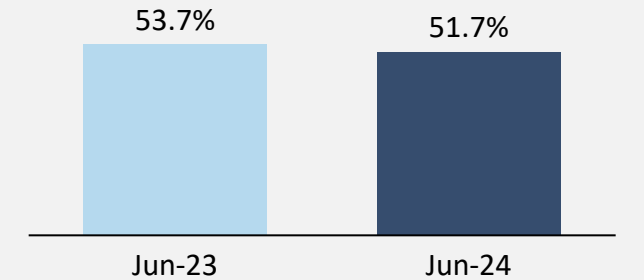
Return on Assets¹



Return on Equity¹



Debt to Assets



¹Net profit annualized

Financial Snapshot – Balance Sheet

Financial Data (KD)	Jun-24	Jun-23	% change
Current Assets	85,813,680	39,317,230	118%
Total Assets	418,138,291	368,386,735	14%
Current Liabilities	56,936,995	46,129,850	75%
Total Liabilities	248,532,324	233,971,447	6.0%
Total Debt	216,003,186	197,899,340	9%
Total Equity	156,665,121	129,865,207	21%

Ratios

Interest Coverage Ratio	2.9%	2.6%
ROA ¹	4.7%	4.1%
ROE ¹	12.7%	11.7%
Debt to Assets	51.7%	53.7%
BV per share (fils)	156	137

¹Net profit annualized

Business Update

Real Estate Portfolio Kuwait



Maintained strong performance with high occupancy levels across all properties

Al Riggae Tower hotel operational and performing well with high occupancy levels

Reopening of Arabella Complex which consists of the complex, Privus Health Club and the Hotel)

Projects under development

- *SABHAN STAFF HOUSING (BOT)*
- *40,000 SQM OF LAND*
- *CONTRACT PERIOD 20 YEARS*

2025
Q2

- *AL RIGGAE COMMERCIAL AREA*
- *F&B STORES*

2024
Q2



Strong market in the leasing and hospitality sector

Domus 1,2 and 3 at full occupancy and operational.

Construction works on Domus 4 completed

Projects under development

- *DOMUS 5*
- *PART OF THE 5 BUILDING STAFF HOUSING PROJECT*
- *102 UNITS PER BUILDING*
- *LOCATED WITHIN CLOSE PROXIMITY TO SEVERAL OF DUBAI'S MAJOR TOURISM HUBS*

2025

Q4

Real Estate Portfolio USA



Solid Performance across our investments in the US

Yotel NY showed positive improvements in its occupancy rates and ADRs compared to last year

BRCM investment exceeded expectations with its performance and is expected to continue on this positive momentum

Projects under development

- *501 FIRST RESIDENCES, MIAMI*
- *40-STORY TOWER OFFERING CONDOMINIUM RESIDENCES*
- *LOCATED IN DOWNTOWN MIAMI*
- *CONCRETE STRUCTURE HAS REACHED THE 41st FLOOR*

2025

Q4

Aqarat Key Assets & Properties Portfolio

AQARAT KEY PROPERTIES

KEY ASSETS & PROPERTIES KUWAIT

AQARAT’s presence locally in real estate evolved with its establishment in 1972 by owning the first luxury seafront residential complex Pearl Al-Marzouq

AQARAT manages three of the most iconic BOT projects: Souk Al-Kuwait, Souk Al-Kabeer and Souk Al-Safat in Kuwait city. It also owns several other properties of which are Arabella, Al-Durrar, Block A, Block 107, Building 84-87 in Al-Riggae, Ibn Khaldoun Complex, Al-Maseel Pearls, Al-Manar Complex, and Pearls Fintas



Key Figures	
Units	741&534
Floors	12&13

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 retail area.



Key Figures	
Units	140
Plot Size	9,026 sqm

Pearl Al-Marzouq

Located along the green lawn and promenade of the Scientific Center overlooking the sea. The property enjoys a serene location, secluded from the noise of the city. The luxurious apartments are designed to maximize natural daylight. Wide, sweeping spaces offer a sense of freedom and sanctuary from the world outside. Three apartment types, each uniquely laid out to cater to the clients needs and desires in modern living.



Key Figures	
Hotel Rooms	194
Plot size	13,075 sqm

Arabella Beach Hotel, Vignette Collection

Located adjacent to The Palms and SAS hotels on the Al-Bidaa coast strip, Arabella features over an area of 13,000 square meters with 25 indoor/outdoor units to serve as restaurants, cafes and more. Currently the property is being partially redeveloped to include a Vignette Collection Hotel with a state of the art gym and beach club.

AQARAT KEY PROPERTIES

KEY ASSETS & PROPERTIES KUWAIT



Key Figures	
Hotel Rooms	90
Total BUA	20,000 sqm

Block A, Al Riggae

AQARAT's development team delivered the new project Riggae Tower hotel, previously the Ministry Justice Complex encompassing a total of close to 20,000 relatable square meters. The project location provides easy access to Kuwait's main transportation arteries allowing for efficient transport of staff to their respective employment locations.



Key Figures	
Units	181
Plot Size	9,026 sqm

Block 107, Al Riggae

Located near the 4th Ring Road, Riggae, Building 107 comprises of two-tower residential building. One tower has eight floors and the other tower has nine. Each tower has a typical layout on each floor and its flats within. The building is situated on a large plot where the basement covers the whole area used as parking and utilities for the whole building. The ground floor has a wide open area also used for parking.



Key Figures	
Units	148
Plot size	4,000 sqm

84-87, Riggae

Located near the 4th Ring Road, Riggae, 84-87 comprises of four tower residential buildings. Each tower has six floors. The tower has a typical layout on each floor and its flats within. The building is situated on a large plot where the basement covers the whole area used as parking and utilities for the whole building. The ground floor has a wide open area also used for parking.

AQARAT KEY PROPERTIES

KEY ASSETS & PROPERTIES KUWAIT



Key Figures

Units	69
Total BUA	897 sqm

Al-Maseel Pearls

Al-Maseel Pearls is a commercial complex located in Abdullah Al Mubarak street, Kuwait City. The building consists of mainly offices and few shops it caters to people who have businesses and need an office in a prime location in Kuwait city. The locations of the building is next to many banks head offices and souk al safat building known as blockat.



Key Figures

Units	184
Plot Size	3,227 sqm

Ibn Khaldoun

Ibn Khaldoun commercial complex located in Hawally. It is one of the largest and famous complex in this vicinity and has been around for years. The complex is a combination of a five (5) story, two (2) tower commercial and four (4) level commercial building. The commercial section of the building is occupied by a large number of shops.



Key Figures

Units	113
Plot size	3,554 sqm

Pearl Fintas

Located in the Al-Fintas area of Kuwait. Pearl Fintas is a five-story cluster type residential apartment complex. The building was constructed in 1984. All apartments in Pearl Fintas are studios accented with balconies. Among the recreational facilities, Pearl Fintas offers a swimming pool and multi-use court for basketball, tennis and volleyball. Pearl Fintas is accessible from the Fahaheel Expressway and in close proximity to Egaila Beach Park.

AQARAT KEY PROPERTIES

KEY ASSETS & PROPERTIES DUBAI

Capitalizing on its knowledge and expertise in the market, AQARAT developed and owns a number of properties in the UAE in the hospitality and staff accommodation sectors. Additionally, the company owns a prime 5.9 million sqft land parcel in Sharja that it has plans to develop as an integrated community



Key Figures	
Hotel Rooms	162
Residential Units	110

Th8 Palm Dubai Beach Resort Vignette Collection

Inspired by cool chic Miami style living. The8 design is sophisticated and clean with a contemporary touch. Light weight architecture and spacious are carried throughout the design, from the exterior focus on wide-open balconies to the airy and sleek interior where space is adorned with modern finishes, More art gallery than apartment, The Hotel is part of Th8 - a luxurious mixed-use development that comprises 110 residential apartments and a 162 room hotel apartment complex.



Key Figures	
Units	102 per building
Total BUA	392,000 sqft

Domus Hospitality Staff Housing

A 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 project now accommodates 7,000 hospitality staff of varying employment levels within its accommodation blocks. The project seeks to create a sense of community within several disciplines from various hotel flags and other hospitality related companies. The projects consists of 5 buildings of which 4 are complete and the 5th will be completed end of 2025



Key Figures	
Units	10
Plot size	1,969 sqm

Fairmont Hotel, The Palm

Aqarat owns a portfolio of units in Golden Mile, Palm Jumeirah. Situated on the western portion of the Palm Jumeirah's trunk in close proximity to the business districts of Dubai Media City and Dubai Internet City. It accommodates ten buildings which run along the center of the trunk of Palm Jumeirah. The residences are also just a five minute drive from the popular restaurants and beaches of Dubai Marina.

AQARAT KEY PROPERTIES

KEY ASSETS & PROPERTIES USA

In line with AQARAT’s diversification and opportunistic investment strategy; over the years AQARAT built a sizable portfolio of real estate properties in the USA across the east and west coast in different sectors. Being a major shareholder of Yotel hotels, AQARAT has 2 Yotel hotels in New York and Miami. Furthermore, the portfolio consists of office properties, multi family properties, student housing and SFR investments



Key Figures	
Hotel Rooms	213
YotelPad	233

Yotel Miami

The Project consists of a 48- story LEED Silver building containing 213 Yotel Miami hotel rooms and approximately 233 YotelPAD condominium residence. Both the YOTEL Miami Hotel and the YotelPAD Condominium Residence are accessed at ground level through separate lobbies and elevator banks. The building will include three passenger elevators serving the hotel, two passenger elevators serving the condominium residences , and two service elevators.



Key Figures	
Rooms	713
Floors	27

Yotel NY

The YOTEL development consists of 713 rooms in the heart of Manhattan, New York City. The flagship property design feature 12,000 sqft of dynamic and flexible space known as the Sky Lobby, and the largest outside terrace space featuring a restaurant, lounges, a terrace, exercise room etc. The hotel’s 713 rooms offer a beautifully designed space in which to relax, refresh, connect and sleep.



Key Figures	
Units	472
Floors	40

501 First Residences Miami

501 First Residences is a luxurious 40-story tower offering condominium residences with spacious, modern floor plans including balconies. Situated in a convenient location in Downtown Miami, an area filled with entertainment options, like the Miami World Center, The Performing Arts Center and much more. The 472 residential units consists of studios, one bedroom and two bedroom units.

CONTACT US

Investor.relations@aqarat.com.kw

**Kuwait Real Estate Company K.P.S.C.
(AQARAT)**

Darwazat Abdul Raza`k Street
Souk Al Kuwait -Building Block B, 8th Floor

Tel :+965 1828 999

Fax:+965 2241 8154

Website: www.aqarat.com.w

Email: info@aqarat.com.kw