



AQARAT

عقارات

Date: 13/11/2024
KREC/FIN/2024/29

التاريخ: 2024/11/13
KREC/FIN/2024/29

To: Boursa Kuwait Company

السادة / شركة بورصة الكويت المحترمين

Subject: Transcript of the Analyst / Investor Conference (Q3 2024) for Kuwait Real Estate Company

الموضوع: محضر مؤتمر المحللين / المستثمرين لشركة عقارات الكويت عن الربع الثالث 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 Monday 11/11/2024.

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 الإثنين 2024/11/11.

Please find attached the transcripts of the conference in Arabic & English along with the investors presentation for Q3 2024.

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

Best Regards

وتفضلوا بقبول فائق الإحترام والتقدير،،،

طلال جاسم البحر
نائب رئيس مجلس الإدارة
والرئيس التنفيذي

*CC:

* نسخة الون:

CMA – Disclosure Dept.

السادة / هيئة أسواق المال – إدارة الإفصاح



أ.ع.

شركة عقارات الكويت ش.م.ك.ع. Kuwait Real Estate Company K.P.S.C.

تأسست عام 1972 Established in

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سجل تجاري 64 CR No.

١٧



AQARAT
عقارات



شركة عقارات الكويت

مؤتمر المحللين والمستثمرين

الأثنين 11 نوفمبر – 2024

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 الثالث 2024

شذى شاكر:

مساء الخير. أنا شذى شاكر من المجموعة المالية-هيرميس. يسعدنا جدًا أن نستضيف اليوم مؤتمر المحللين والمستثمرين لتحليل نتائج الربع الثالث 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 أورا العنزي - مدير علاقات المستثمرين

أورا العنزي:

مساء الخير ومرحبا بكم في مؤتمر المحللين والمستثمرين لشركة عقارات الكويت للربع الثالث من عام 2024. كما جرت العادة في مؤتمراتنا السابقة، سنبدأ أولاً بعرضنا التقديمي ثم نفتح المجال للأسئلة والاجوبة. 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 والتنبؤات الواردة هنا لمخاطر وشكوك معينة قد تؤدي إلى اختلاف النتائج الفعلية. لذا، أود أن أحيلكم إلى صفحة "إخلاء المسؤولية" الكاملة في الصفحة رقم 2.

دعونا نبدأ عرضنا التقديمي اليوم بالتطورات الرئيسية للشركة والأداء المالي كما هو موضح في الصفحة رقم 4.

يسعدنا أن نعلن عن نتائجنا المالية القوية للربع الثالث وتسعة أشهر من عام 2024، استمرارًا للزخم الإيجابي الذي بنته شركة عقارات في السنوات الأخيرة. أحرزت الشركة تقدمًا كبيرًا نحو إكمال مشاريعها محليًا ودوليًا مع تنمية قاعدة أصولنا عامًا بعد عام. تعادل أصولنا اليوم 1.5 مليار دولار ونتوقع أن ينمو ذلك بشكل أكبر على مدى السنوات القليلة القادمة وخاصة حجم المشاريع التي نطورها. على سبيل المثال، أكبر مشروع لدينا قيد التنفيذ هو تلال الطي، مشروعنا السكني في الشارقة، نحن حاليًا في مرحلة التصميم وتطوير البنية التحتية وسنبدأ تسويق وحدات المشروع في الشهرين المقبلين.

انتقالًا إلى بياناتنا المالية للأشهر التسعة الأولى من عام 2024، فقد نمت الإيرادات التأجيرية من 21.2 مليون دينار كويتي إلى 24.3 مليون دينار كويتي، بنسبة نمو 14.5%، ويرجع ذلك بشكل أساسي إلى إدراج دوموس 3 و4. كما نما صافي دخلنا من الإيجار بنسبة 9.7%. وعلى الرغم من أن أسعار الفائدة لم تنخفض كما كان متوقعًا على نطاق واسع، وارتفعت تكاليف التمويل لدينا بنسبة 25% مقارنة بالعام الماضي، إلا أننا حققنا نموًا بنسبة 11.3% في صافي الربح حتى الآن، ليصل إلى 11 مليون دينار كويتي، مقارنة بـ 9.9 مليون دينار كويتي لنفس الفترة من العام الماضي. ويرتبط العامل الرئيسي في نمو صافي الربح بإعادة تصنيف أرض تلال الطي الواقعة في الشارقة، من عقارات استثمارية إلى عقارات تجارية.

والآن، وفيما يتعلق بأرقام الربع الثالث، فقد سجلنا أيضًا نموًا في إيرادات الإيجار، بزيادة قدرها 29.2%. كما نما صافي إيراداتنا بمعدل أعلى بلغ 36.7% مقارنة بنفس الفترة من العام الماضي. وأخيرًا، لدينا صافي الربح للربع، 1.1 مليون دينار كويتي، وهو أقل من العام الماضي ويرجع ذلك بشكل أساسي إلى زيادة تكلفة التمويل خلال الفترة.

ننتقل الآن إلى الشريحة التالية، وهي ميزانيتنا العمومية.

بلغ إجمالي الدين في نهاية الربع الثالث من عام 2024 نحو 223 مليون دينار كويتي مقابل 199 مليون دينار كويتي في العام الماضي، بزيادة قدرها 12%، في حين نمت أصولنا خلال الفترة بمعدل أعلى بلغ 14%. وتبلغ نسبة الدين إلى الأصول 0.5، وهو أمر طبيعي في قطاعنا، نظراً لحجم المشاريع التي قمنا بها في السنوات الأخيرة. ونحن على ثقة بمستويات ديوننا الحالية، وخاصة عندما نقارن نمو أصولنا بزيادة الديون. ومن الواضح أن أصولنا تتوسع بمعدل أسرع من ديوننا. وفي الواقع، عند مقارنة قاعدة أصولنا من عام 2020 حتى اليوم، فقد أضفنا أكثر من 100 مليون دينار كويتي على مدى السنوات الأربع الماضية، مما يؤكد على موقفنا المالي القوي ومسار النمو المستمر. والجدير بالذكر أن إجمالي حقوق الملكية لدينا نما بنسبة مذهلة بلغت 23% خلال الفترة.

كانت هذه لمحة سريعة عن أداء شركة عقارات الكويت المالي، وفيما يلي نستعرض تحديثات الأعمال والمشاريع قيد التطوير. أظهر سوق الكويت ربيعاً آخرًا من الأداء القوي والمتسق، حيث حافظت عقاراتنا على معدلات إشغال عالية وحققت إيرادات تأجيرية مستقرة.

أما فيما يتعلق بأخر مستجدات الأعمال هنا، فقد كان أداء فندق شاطئ أرابيلا والرقعي تاور في الكويت متوافقاً مع ظروف سوق قطاع الضيافة في البلاد. كما أكملنا الجزء التجاري من مجمع الرقعي وبدأنا بالفعل في التأجير، ومن المقرر افتتاحه في المستقبل القريب.

ويجري العمل على إنشاء مشروع إسكان العمال في سبحان، ويتقدم وفق الجدول الزمني المعد له، ومن المتوقع الانتهاء منه بحلول نهاية عام 2025.

انتقالاً إلى محفظتنا العقارية في دولة الإمارات العربية المتحدة.

أصبحت مباني دوموس من 1 إلى 4 جاهزة للعمل بكامل طاقتها، مما يعزز نمو دخلنا من الإيجار. وقد حصلنا على الموافقة لبدء بناء المبنى 5، حيث تم الانتهاء من الطابق الأرضي بالفعل. ومن المتوقع الانتهاء من المشروع بحلول ديسمبر 2025.

تحدثت في وقت سابق عن أكبر مشروع لدينا قيد التنفيذ في الشارقة، وهو تلال الطي. نحن الآن في المراحل النهائية من عملية التقديم وحصلنا على معظم التصاريح اللازمة من السلطات المعنية. وفي الوقت نفسه، نقوم حالياً بإنهاء تسعير المقاول ونتوقع أن نبدأ مرحلة المبيعات قريباً.

بالنسبة لمشروع "501 First Residences" في ميامي، بدأ البناء في أبريل من العام الماضي وبحلول سبتمبر 2024 اكتمل بنسبة 72%، لذا نحن سعداء بالتقدم المحرز حتى الآن ونتوقع اكتماله بحلول نهاية العام المقبل.

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 جميعًا على حضوركم هذه الجلسة وسنفتح الباب لأية أسئلة قد تكون لديكم. بهذا نختم مؤتمر اليوم. شكرًا لكم جميعًا على الحضور.

المحاور: شكرًا على العرض التقديمي. إذا كان لدى الحضور أي سؤال، يمكنكم كتابته في مربع الدردشة، أو يمكنكم استخدام خاصية رفع اليد للتحديث. لدينا سؤال في مربع الدردشة من أحمد العيني. "هل يمكنك التعليق على السوق الكويتية، هل هناك أي مؤشرات على إصلاح الإسكان لتحفيز المطورين من القطاع الخاص وحل النقص في الإسكان؟"

أوراد العنزي: نعتذر، لا نرى السؤال يظهر في مربع الدردشة الخاص بالأسئلة والأجوبة. فقط امنحنا لحظة بينما نقوم بتحديثه.

المحاور: هل يمكنك إرسال السؤال إلى الجميع؟ هل ترون السؤال الآن؟

أوراد العنزي: حسنًا، أستطيع أن أرى السؤال، "هل يمكنك التعليق على السوق الكويتية؟ هل هناك أي مؤشرات على إصلاح الإسكان لتحفيز المطورين من القطاع الخاص وحل النقص في الإسكان؟" المناقشات جارية حول زيادة مشاركة القطاع الخاص في هذا المجال ولكن كما نعلم، هناك حاجة إلى تعديلات على القوانين ذات العلاقة لمعالجة هذه القضية ولم يتم تحديد أي شيء بعد. لكنني أعتقد أن الأمور تتقدم بالفعل إلى الأمام فيما يتعلق بالمناخ السياسي في الكويت ونتطلع إلى المشاركة في معالجة تحديات الإسكان عندما تتاح الفرصة.

المحاور: شكرًا جزيلًا لك. ليس لدينا أسئلة في الوقت الحالي. هل ترغبون في تقديم أي ملاحظات ختامية؟

أوراد العنزي: شكرًا لكم جميعًا لحضوركم المؤتمر للربع الثالث.



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Kuwait Real Estate Company

Investors Relations Conference Call Q3

Monday 11 November 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

Third Quarter 2024

Shaza Shaker Good afternoon everyone. This is Shaza Shaker from EFG Hermes. We're very happy to be hosting AQARAT's Third 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 Good Afternoon and welcome everyone to AQARAT's Third Quarter and Nine Months earnings call. As done previously in our calls, we shall cover the presentation initially then open the floor for the Q&A. 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.

With that, let's kick off today's presentation with the company's key developments and financial performance as highlighted on slide #4.

We are delighted to report our strong financial results for Q3 and nine months of 2024, continuing the positive momentum Aqarat has built in recent years. The company has made significant progress towards completing its projects locally and internationally while growing our asset base year over year. Today our assets equate to \$1.5 billion and we expect that to grow further over the next few years especially the size of projects we're undertaking. For example, our largest ongoing project is Tital Al Tayy, our residential project in Sharjah, we are currently in the design and infrastructure development phase and we will start marketing the project units in the coming two months.

Moving to our financials for 9M of 2024 our rental income grew from KD 21.2 million to KD 24.3 million, 14.5% growth mainly from the inclusion of Domus 3 and 4. Our net rental income grew by 9.7%. Although interest rates have not decreased as widely anticipated, and our financing costs have risen by 25% compared to last year, we still achieved 11.3% growth in net profit for YTD, reaching KD 11 million, up from KD 9.9 million in the same period last year. The key factor in the NP growth is the is related to the reclassification of Tital Al Tayy land located in Sharjah, from investment properties to trading properties.

Now covering our QTD numbers, we also posted double digit growth in Rental Revenue, an increase of 29.9%. Our Net revenue grew at a higher rate of 36.7% compared to the same period last year. Finally, we have our NP for the quarter, KD 1.1 million, which is lower than last year and that is mainly as a result of the increased finance cost for the period.

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

The Total Debt at the end of Q3 2024 stood at KD 223 million vs KD 199 million last year, an increase of 12% whereas our assets for the period grew at a higher rate, 14%. Our debt-to-assets ratio stands at 0.5, which is typical for our industry, given the scale of the projects we've undertaken in recent years. We are confident in our current debt levels, especially when we compare the growth of our assets to the increase in debt. It's evident that our assets are expanding at a faster rate than our debt. In fact comparing our asset base from 2020 to today, we have added more than KD 100 million over the past 4 years underscoring our strong financial position and continued growth trajectory. Notably, our total equity grew by an impressive 23% during the period.

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 demonstrated another strong and consistent quarter, with our properties maintaining high occupancy levels, generating steady rental income.

As for business updates here, the performance of both Arabella Beach Hotel and Al-Riggae Tower in Kuwait aligned well with market conditions in the country's hospitality sector. We also completed the commercial part of Al-Riggae complex and leasing has already started, with the opening scheduled in the near future.

Sabhan Labor Housing Project, construction is underway and progressing according to schedule, with completion expected by the end of 2025.

Moving to our Real estate portfolio in UAE

Domus 1 to 4 are fully operational, driving further growth in our rental income. Approval has been granted to begin construction on Domus 5, with the ground floor already completed. The project is expected to be finished by December 2025.

I have touched base earlier on our largest ongoing project in Sharjah, Tilal Al Tayy. We are now in the final stages of the submission process and have received most of the necessary permits from the relevant authorities. In parallel, we are finalizing contractor pricing and expect to begin the sales phase shortly.

Now, a quick update for our portfolio in the US and mainly the projects under development.

We have 501 First Residences in Miami. Construction commenced in April last year and as of Sep 2024, it is 72% complete, so we're happy with the progress so far and expect completion end of next year.

That concludes our quarterly updates. We are proud of the results and progress we've made thus far, and we remain focused on sustaining this positive momentum throughout the rest of the year. Thank you for your attention, and with that, I'd like to open the floor for any questions.

Thank you for your attention, and I would like to open the floor for any questions.

Moderator

Thanks for the presentation. If you have a question, you can type it in the chat box, or you can use the raise hand function to speak.

Okay, we have a question in the chat box from Ahmad Alaini. “Can you please comment on the Kuwaiti market, any indications of housing reform to incentivize private developers and resolve the housing shortages?”

Awrad-ALenezi

Sorry, we're not seeing the question appearing in our Q&A chat box. Just give us a moment while we refresh it.

Moderator

Ahmed, can you please send the question to everyone? Do you now see the question?

Awrad Al-Enezi

Okay, I can see the question, “Can you please comment on the Kuwaiti markets? Any indications of housing reform to incentivize private developers and resolve the housing shortages?”

Discussions are ongoing about increasing private sector involvement in that domain but as we know, policy adjustments are needed to tackle this issue and nothing has been set in stone yet. But I believe things are actually moving forward when it comes to the political climate in Kuwait and look forward to participate in addressing the housing challenges when the opportunity arises.

Moderator

Thank you very much. We have no questions at the moment. Would you like to have any concluding remarks?

Awrad Al-Enezi

Thank you all for attending our Q3 Earnings Call.



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THIRD QUARTER 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

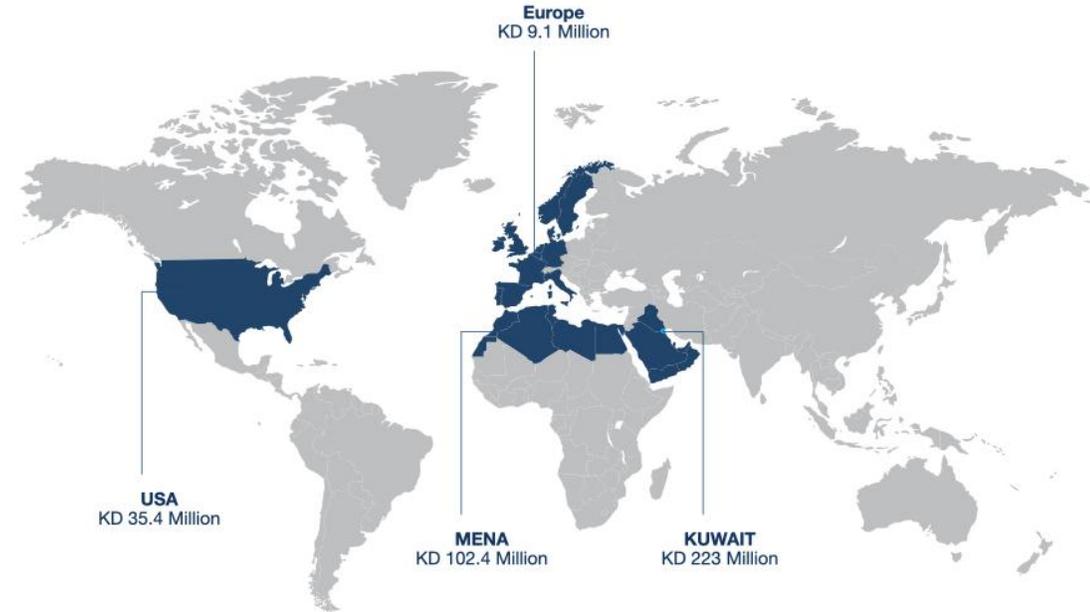
COMPANY OVERVIEW

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 staff 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



Q3 2024 Highlights



KEY HIGHLIGHTS

9M 2024

+15%

RENTAL REVENUE

+22%

EBITDA

+11%

NET PROFIT



DOUBLE DIGIT GROWTH IN PROFITABILITY YTD

Significant progress made towards completing projects locally and internationally in the Hospitality and Residential sectors



GROWING INVESTMENT OPPORTUNITY

Received majority of the necessary approvals and permits to kick off the sales phase of Tital Al Tayy, the company's largest on going residential project in Sharjah

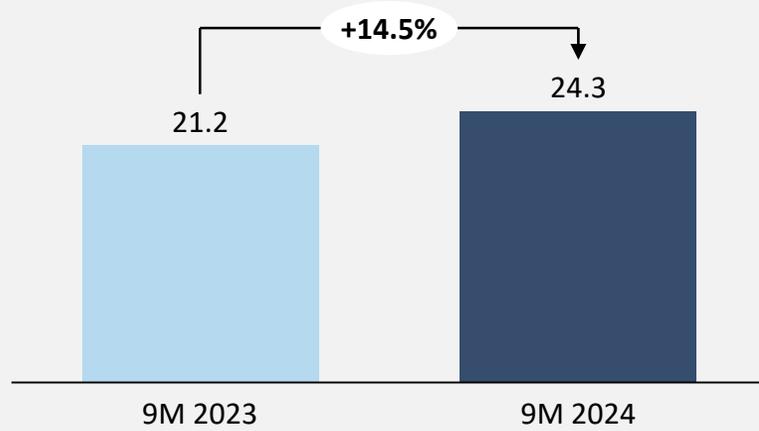


GROWTH STRATEGY AND LONG-TERM VALUE

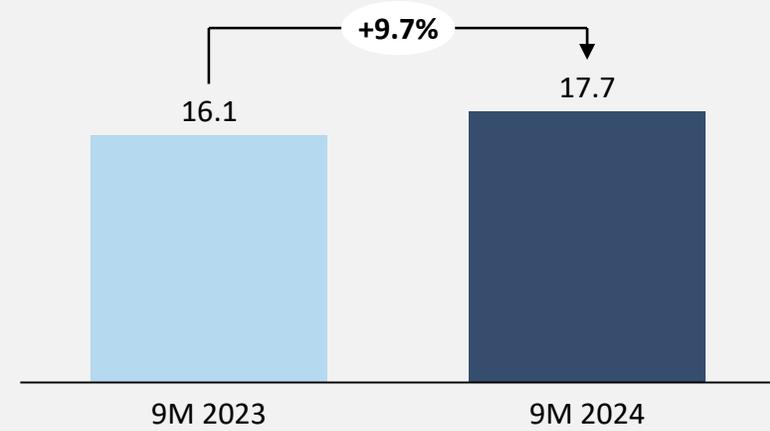
Domus 5 Breaks Ground and the project is on track for completion by Q4 2025. This marks another important milestone in AQARAT's commitment to expanding its portfolio and delivering high-quality residential projects in the region

Financial Highlights

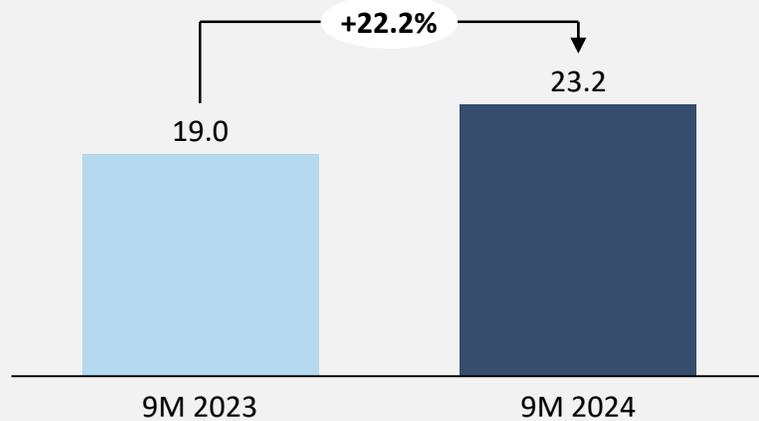
Rental Income



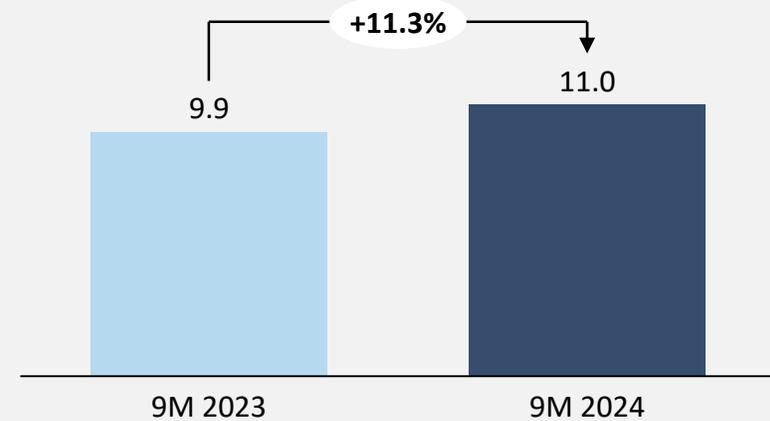
Net Rental Income



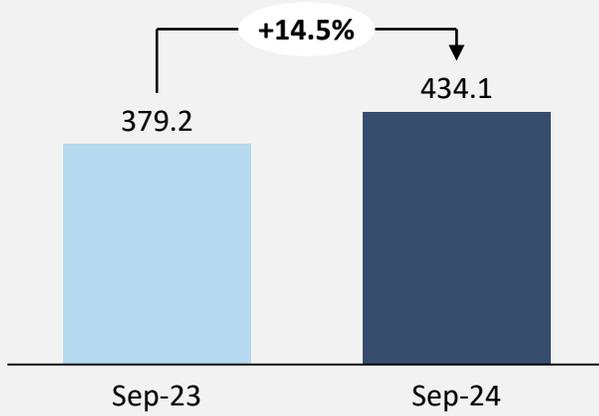
EBITDA



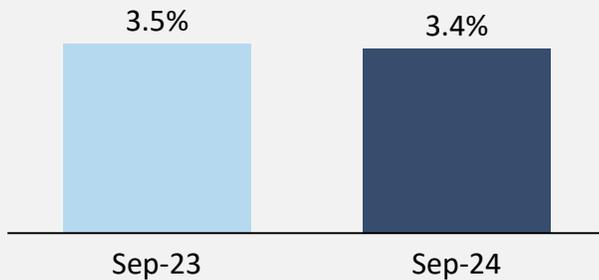
Net Income



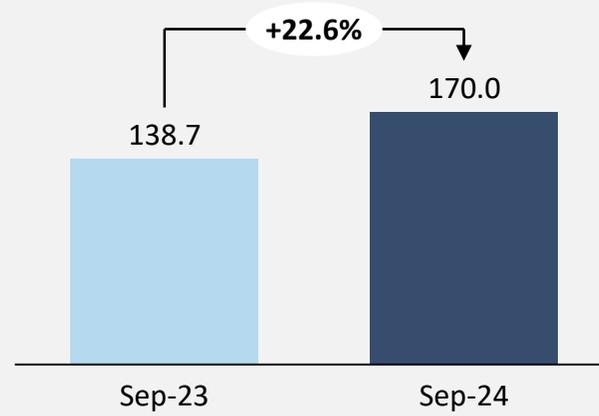
Total Assets



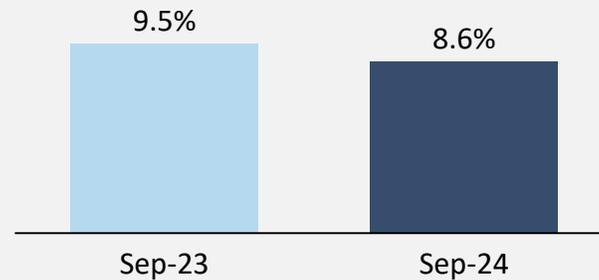
Return on Assets¹



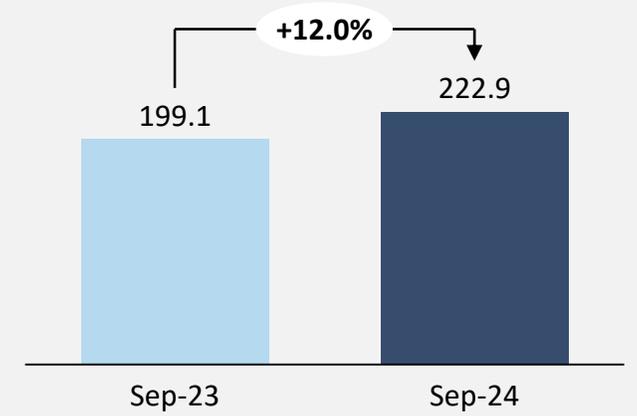
Total Equity



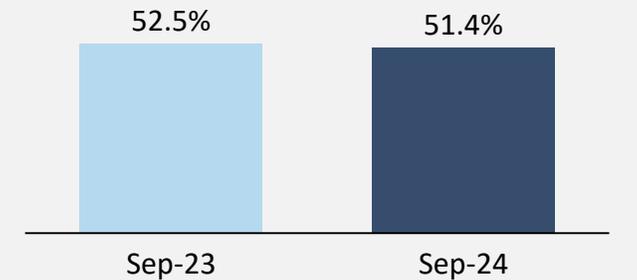
Return on Equity¹



Total Liabilities



Debt to Assets



¹Net profit annualized

	Financial Data	YTD		
		Q3 2024	Q3 2023	% change
IS	Real Estate Rental Income	24,295,347	21,220,172	14.5%
	Operating Expenses	(6,632,215)	(5,124,352)	29.4%
	Net Rental Income	17,663,132	16,095,820	9.7%
	EBITDA	23,202,445	18,980,586	22.2%
	Net Income	11,021,662	9,906,903	11.3%
	EPS	11.37	10.17	11.8%
BS	Current Assets	89,295,693	62,287,529	43.4%
	TOTAL ASSETS	434,082,548	379,195,823	14.5%
	Current Liabilities	52,849,271	48,001,943	10.1%
	TOTAL LIABILITIES	250,828,817	234,132,457	7.1%
	TOTAL DEBT	222,924,451	199,095,194	12.0%
	Share Capital	100,420,696	94,736,506	6.0%
	Total Equity	170,016,687	138,675,168	22.6%

Business Update



Real Estate Portfolio KUWAIT

Maintained strong performance with high occupancy levels across all properties

Al Riggae Commercial complex completed and in the leasing phase

Arabella Beach Hotel and Al-Riggae Tower performed in line with hospitality market conditions locally

Projects under development

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

2025
Q4

- AL RIGGAE COMMERCIAL AREA
- F&B STORES

2024
Q4



Real Estate Portfolio UAE

Strong market in the leasing and hospitality sector

Domus 1 to 4 fully operational, contributing significantly to our rental income growth.

Proven to be a key driver of our success, with strong tenant demand and stable returns.

Projects under development

- DOMUS 5
- PART OF THE 5 BUILDING STAFF HOUSING PROJECT
- 102 UNITS (500 MODULES) PER BUILDING
- LOCATED WITHIN CLOSE PROXIMITY TO SEVERAL OF DUBAI'S MAJOR TOURISM HUBS

2025

Q4

Real Estate Portfolio UAE



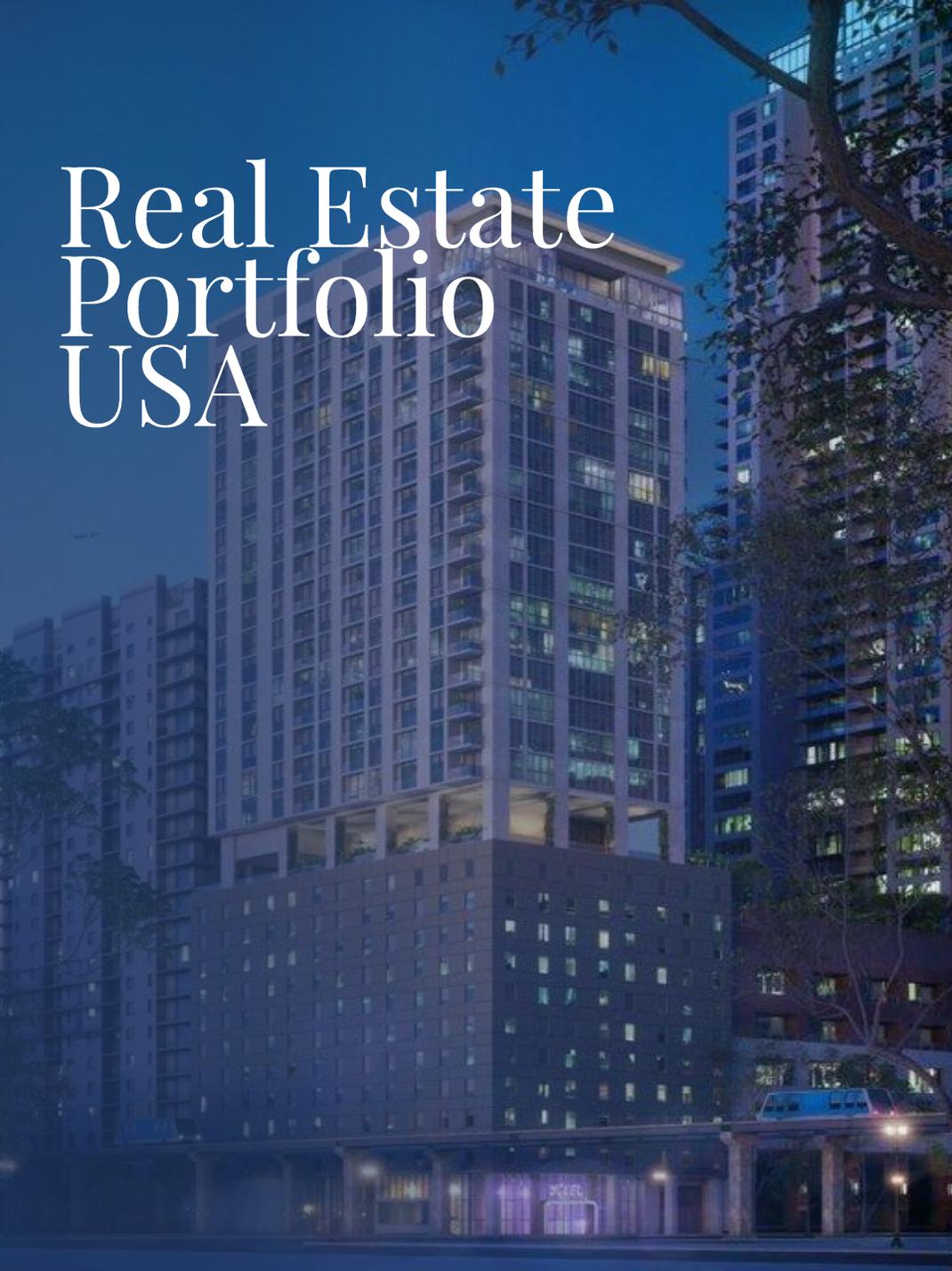
Tilal Al Tavy: Redefining Sustainable Living in the Emirate of Sharjah

Unique investment opportunity in the vibrant real estate market, offering a blend of comfort, prime location, and lifestyle amenities that set it apart from other projects

PROJECT UPDATE

- DESIGN APPROVED & MAJORITY OF PERMITTING OBTAINED
- RESIDENTIAL VILLAS / TOWNHOUSES OPPORTUNITY
- TO BE LAUNCHED IN 2-3 MONTHS
- LOCATED IN THE EMIRATE OF SHARJAH WITH CLOSE PROXIMITY TO DUBAI
- SPANS AN AREA OF 552,486 SQUARE METERS OF LAND

T B D



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 performed well and is expected to continue the positive momentum for the remainder of 2024

Projects under development

- 501 FIRST RESIDENCES, MIAMI
- 40-STORY TOWER OFFERING CONDOMINIUM RESIDENCES
- LOCATED IN DOWNTOWN MIAMI
- PROJECT PROGRESS: 72% COMPLETE

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 key properties including 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 includes a prestigious five-star Vignette Collection Hotel with a state of the art gym and beach club offering a sophisticated and upscale environment for members.

AQARAT KEY PROPERTIES

KEY ASSETS & PROPERTIES KUWAIT



Key Figures

Hotel Rooms	90
Total BUA	6,000 sqm

Block A, Al Riggae

AQARAT's development team delivered the new project, a 2 star hotel, Riggae Tower hotel, consisting of 90 units targeted for individuals that seek long stays. Previously it was the Ministry Justice Complex encompassing a total area of 20,000 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	185
Plot Size	6,000 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	151
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	187
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 UAE

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 and 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.

GROWTH & DIVERSIFICATION

- Tapped into to the health and fitness market through our subsidiary Active Holding and launched its gyms and Health Club under the “NOW” brand and “PRIVUS”.
- Active is the franchise owner of four world-renowned fitness brands Rumble, **CycleBar**, **StretchLab**, and **ClubPilates** with plans to expand these brands in the GCC

INTERNATIONAL BRANDS



STRATEGIC PARTNERSHIPS

- AQARAT partnered with Sanam Real Estate Company to launch Sharia-compliant real estate products through ERADAT International Real Estate Company (62.5% owned by KRE). This initiative will feature a diverse real estate portfolio with lucrative returns that allow for periodic profit distribution to shareholders.
- Entered into a joint venture with investors focused on strategic real estate investments in the American and European market for a 33% stake, equivalent to \$16.7 million

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