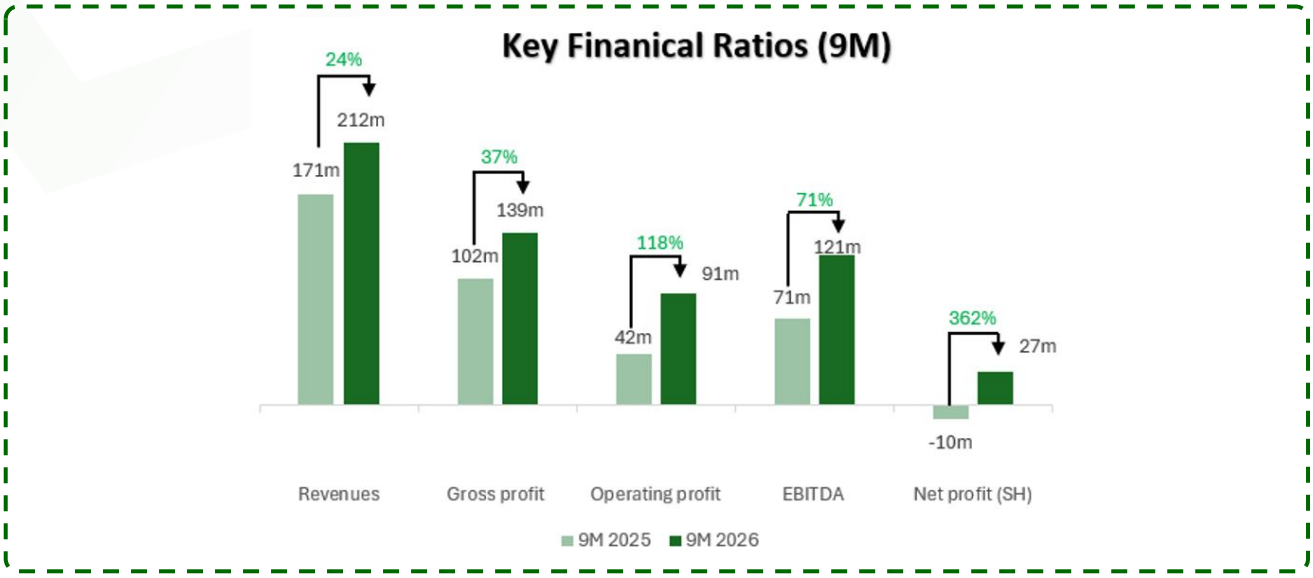
ALANDALUS PROPERTY ANNOUNCES ITS FINANCIAL RESULTS for Q3 2026

Riyadh, Saudi Arabia November 02, 2026: 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 September 30, 2026.



For the nine-month period ended 30 September 2026, the Company delivered a decisive return to profitability, with net profit attributable to shareholders of SAR 27.2 million compared with a SAR 10.4 million loss in the corresponding 2025 period. Net profit margin attributable to shareholders improved to 12.8% from negative 6.1%. Revenue increased 24.4% year-on-year to SAR 212.4 million, while stronger contributions from retail, offices, hospitality segments and equity-accounted investees supported broad-based earnings growth (Dr. Suliman Alhabib Hospital - Al Fayhaa).

Gross profit increased 36.7% year-on-year to SAR 139.5 million, and the gross margin expanded to 65.7% from 59.8%. Revenue growth(24.4%) outpaced the 6.2% increase in cost of revenue. Based on the management segment analysis, Retail revenue rose 18% to SAR 137 million, Offices increased 31% to SAR 58.1 million, and Hospitality grew 62% to SAR 17.3 million. Alandalus Mall contributed the largest absolute increase, while QBIC Plaza was the main driver of office growth.

Operating profit increased 117.9% year-on-year to SAR 90.9 million, lifting the operating margin to 42.8% from 24.4%. The improvement reflects the stronger gross profit contribution and a SAR 21.8 million positive swing in the share of results from equity-accounted investees, which moved to income of SAR 13.3 million from a loss of SAR 8.5 million in the corresponding period.

EBITDA increased 71.2% year-on-year to SAR 121.0 million, with the EBITDA margin rising to 57.0% from 41.4%. Below the operating line, finance costs declined to SAR 46.2 million from SAR 50.1 million. Net profit attributable to shareholders rose to SAR 27.2 million, compared with a net loss of SAR 10.4 million a year earlier, equivalent to earnings per share of SAR 0.29.

In the third quarter alone, Alandalus Property reported revenue of SAR 71.6 million, representing an 18.6% year-on-year increase. Net profit attributable to shareholders reached SAR 14.9 million, compared with SAR 0.6 million in Q3 2025, supported by stronger operating performance and improved contributions from equity-accounted investees, particularly West Jeddah Hospital Company, driven by improved performance at Dr. Sulaiman Al Habib Hospital (Al Fayhaa). The quarterly performance further reinforces the Company's return to profitability during 2026.

Operating activities generated SAR 166.7 million of cash, and closing cash and cash equivalents were SAR 110.4 million at 30 September 2026.

Commenting on the financial results for the third quarter of 2026, Eng. Faisal bin Abdulrahman Al Nasser, Chief Executive Officer of Alandalus Property Co., stated:

“The third-quarter 2026 results reflect Alandalus Property Company’s continued efforts to enhance operational efficiency, optimize the utilization of its investment assets, and diversify its revenue streams through the development of existing assets and the pursuit of new investment opportunities. These efforts strengthen the Company’s ability to achieve sustainable growth and maximize long-term shareholder value.

The Company maintained high occupancy levels across its key assets, alongside strong performance across its retail, office, and hospitality sectors, as well as the positive contribution of joint projects with affiliated companies to the Company’s overall performance.

Alnasser added: “During the period, the Company continued to execute its expansion strategy by diversifying its investments and strengthening its presence in the education and logistics sectors through development and leasing activities. This supports the expansion of the Company’s business activities and opens up new avenues for growth. These efforts are part of the Company’s strategy to build a diversified portfolio of income-generating assets and capitalize on promising opportunities in its targeted sectors, thereby further diversifying and sustaining its revenue streams over the long term.

Alnasser further emphasized that the Company is moving forward confidently with the implementation of its strategy, underpinned by the unwavering support of the Board of Directors, its strong financial position, operational efficiency, and clear strategic vision. The Company remains committed to achieving sustainable growth and maximizing shareholder value, in alignment with the objectives of Saudi Vision 2030.”

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
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