Umm Al Qura for Development and Construction Company

Q2 2026 Earnings Presentation

4 August 2026

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Q2 Key Highlights

Yasser AbuAteek
Chief Executive Officer

Q2 2026 Highlights

UMM ALQURA

SAR 915.9Mn
Revenue (37% YoY)

SAR 445.7Mn
Gross Profit (38% YoY)

48.7%
Gross Margin (0.4% YoY)

SAR 359.9Mn
Operating Profit (45% YoY)

39.3%
Operating Margin (2.1% YoY)

SAR 216.1Mn
Net Profit (-9% YoY)

23.6%
Net Profit Margin (-11.8% YoY)

Key Developments ..

2026-2030 Strategy

MASAR Gardens

Foreign Ownership Reforms

MASAR demonstrates UAQ's ability to create lasting destination value

MASAR مســـــار

81

Total plots agreed to develop

100%

Completion of major infrastructure works

30+

Strategic partnerships

40%

Percentage of lands activated / actioned

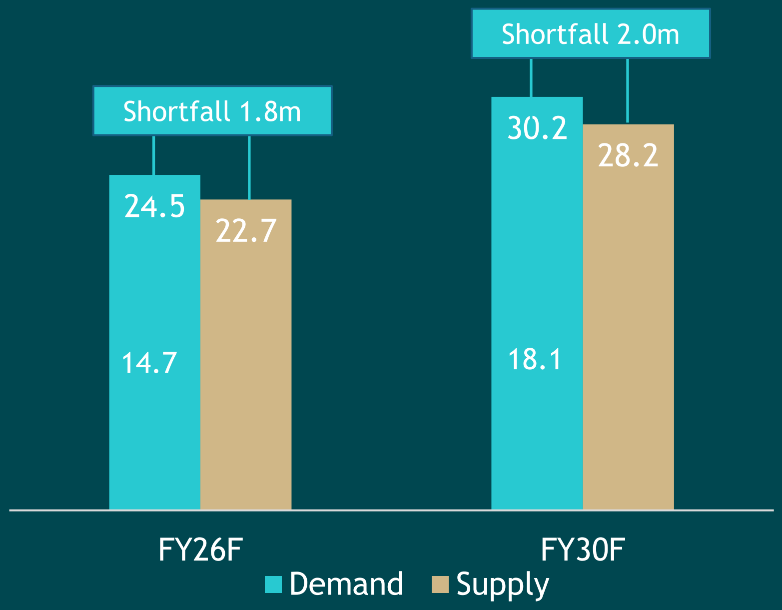
2

Market Overview

Tariq Sharaf
Chief Investment Officer

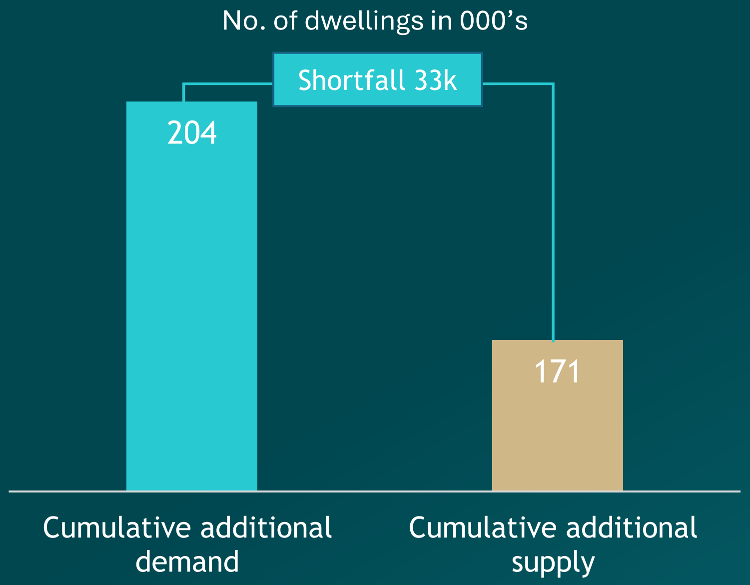
Supply & Demand Outlook

Hospitality market demand and supply (Room nights in mn)



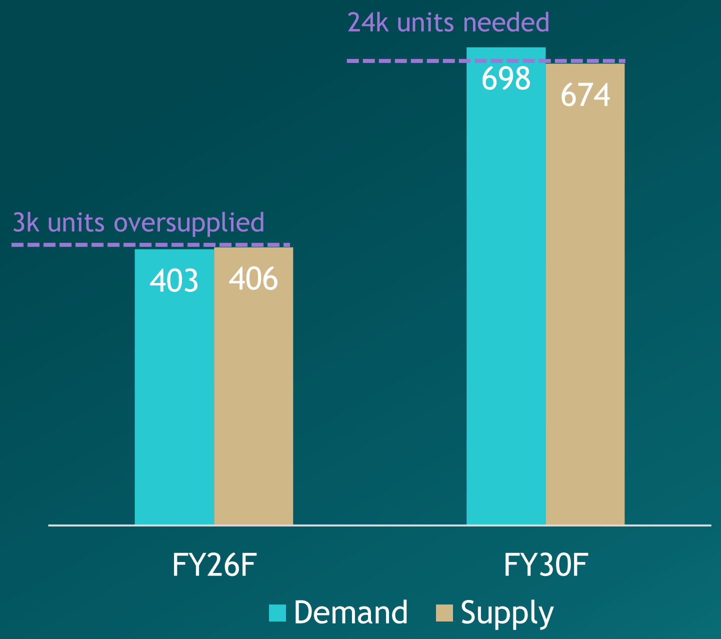
- Peak-season demand requires a supply of 67.1k-82.7k rooms in FY26F and FY30F.
- Supply falls short by 4.9k-5.4k rooms in FY26F and FY30F.

Residential market cumulative supply and demand gap (2023 - 2030)



- Structural demand drivers support sustained housing growth.
- Favorable supply-demand dynamics underpin long-term market opportunity.

Retail market supply & demand (GLA sqm in 000's)



- Demand is expected to exceed supply by FY30.
- Aging retail stock supports the need for modern retail offerings.

Note: Demand of 14.7mn and 18.1mn room nights reflects a 64% occupancy rate. When adjusted to a 60% occupancy threshold, required capacity increases to 24.5mn and 30.2mn room nights.
Rooms are calculated (Room nights / 365)
Sources: Colliers 2026 and Colliers 2024

Growth Catalysts

1

Foreign ownership reform expands investor access

New regulations broaden the potential buyer & investor pool through designated ownership zones, defined eligibility, digital registration & centralized REGA oversight

2

Pilgrim growth reinforces recurring demand

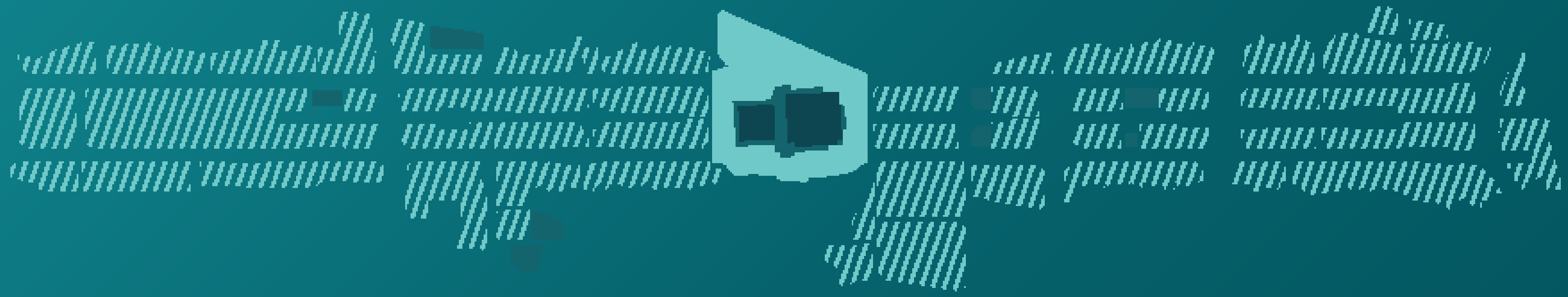
Eased Umrah visa policies and higher pilgrimage capacity targets support sustained demand across hospitality, retail, and residential products

3

Government-led urban investment unlocks new growth

Coordinated regeneration, transport, and infrastructure investment improves accessibility and expands development opportunities beyond the Haram core

Masterplan Overview



203

Investment Plots

5.8Mn

Total GFA (sqm)

Asset Type	Mix (%)	Plots (#)	Units (#)	GFA (sqm)
Hospitality	64%	110	~41K	3.7Mn
Residential	29%	68	~10K	1.7Mn
Retail	5%	22	-	0.3Mn
Healthcare	2%	3	-	0.1Mn

Monetization Framework

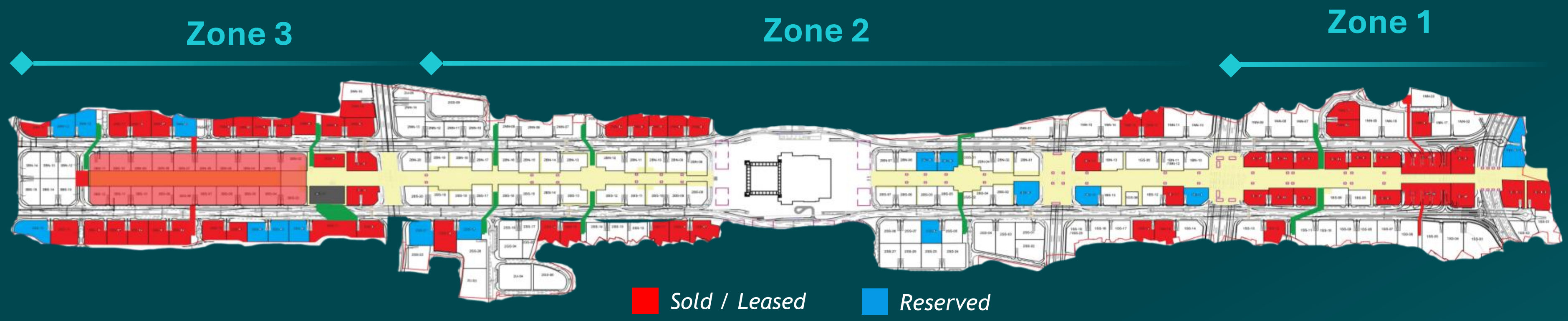
Development Strategy Drivers

- Diversified offering
- Infrastructure ready
- Optimal capital structure
- Strategic partnerships
- Integrated masterplan

Land Monetization models

Land Sales	Land Lease	Self Development	Joint Ventures
• Serviced plots sold at market value • Value set by multiple independent appraisals • SAR +300m advances under reservation mechanism	• Leased at a floor of 3% of land value • Incremental revenue share upside • On average 3 years grace period	• Funding secured for anchor packages • Developed and held for recurring revenue • Design & Construction: 5 years from execution	• Land-for-equity base structure • Returns shared pro rata to contribution • Open to alternative structures
Generate near-term cash	*Create stable recurring income*	*Capture long-term value*	*Share capital and risk*

Monetization Progress



	SAR ~35k / sqm*	SAR ~65k / sqm	SAR ~112K / sqm	
Sold	18	11	16	45
Leased	23	0	4	27
Self-Developments	2	0	6	8
Joint Ventures	1	0	0	1
Disclosed Pipeline*	7	6	3	16
Remaining Plots	7	64	35	106
Total	58	81	64	203

As of end of Q2'26

Source: company information

A premium of +10% for boulevard-facing plots

**Plots that are under Reservation, MoU's and Allocation agreements*
*** AVG single plot land area across the entire masterplan ~3,300 SQM*

Foreign Ownership Reform

Key execution enablers

- Designated ownership zones approved
- Geographic scope framework established
- Investor eligibility defined
- Multiple ownership structures enabled
- National registration requirements formalized
- Dedicated digital platform launched by REGA
- Regulatory oversight centralized under REGA

Impact

- *Increase the depth of our addressable market by expanding the potential buyer, investor and partner base*
- *Improve access to financing, creating additional long-term growth opportunities*

MASAR Gardens

1.2 Mn
Square-Meters of Total Project Area

210
Mixed-use Development Plots

140K
Square-Meters of Green Spaces

8Km
Pedestrian Pathways

17Km
Cycling Tracks

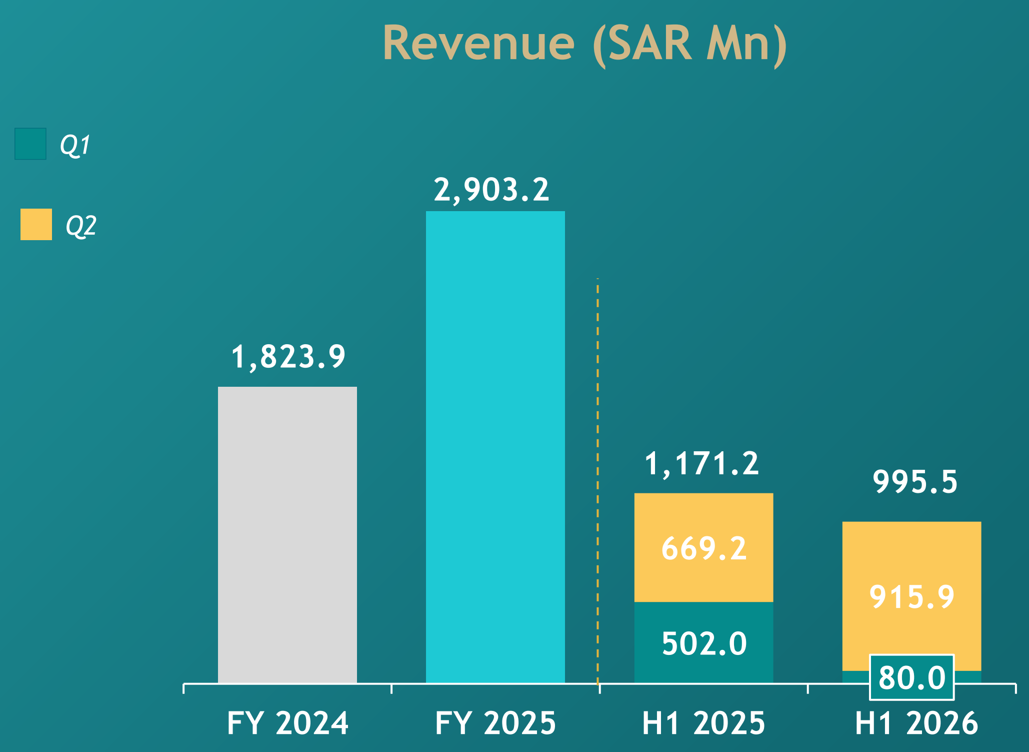
Under a management development model

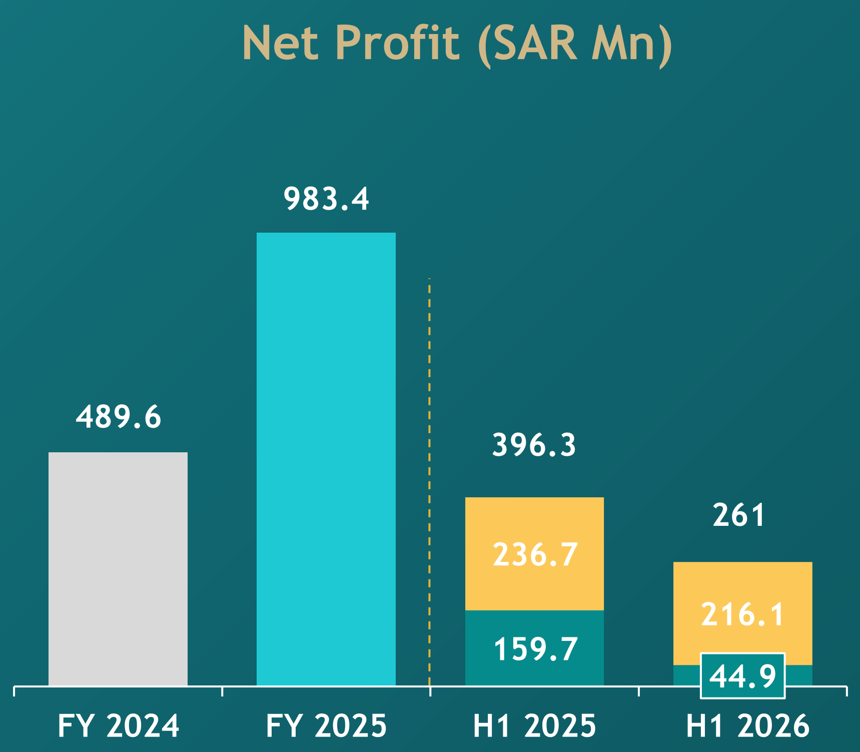
3

Financial performance and outlook

Saeed Al Ghamdi
Chief Financial Officer

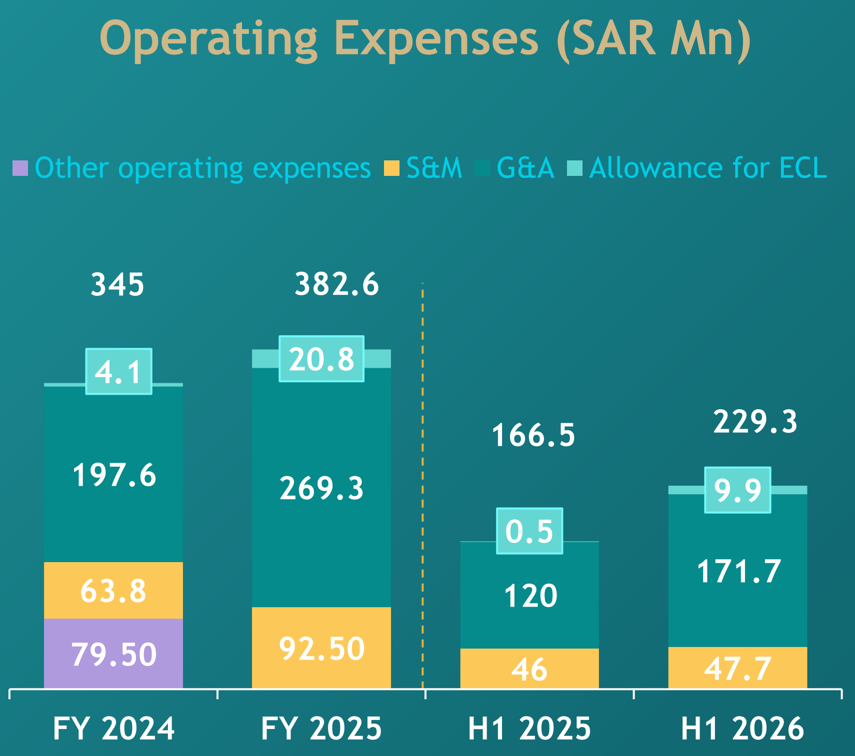
Topline & Bottomline Overview

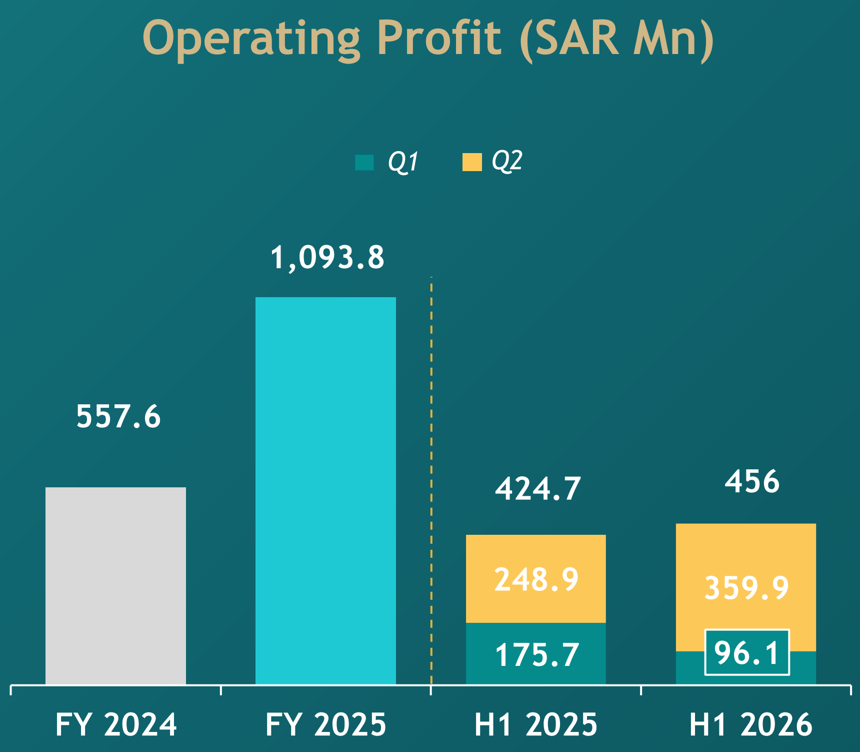




- Higher revenues quarter to quarter were primarily driven by higher number of plots sold (6 plots in Q2 2026 vs. 3 plot in Q2 2025)
- Lower net profit quarter to quarter is mostly due to higher financing charges which primarily were a result of discontinuing the capitalization of Infra-related borrowing costs upon achieving substantial completion

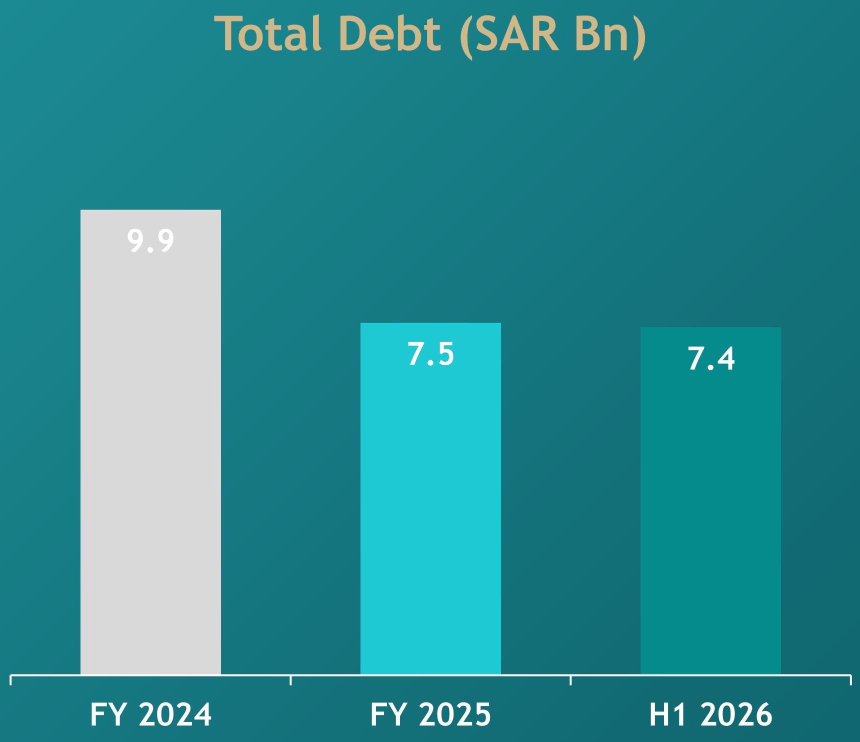
YoY Operating Margin

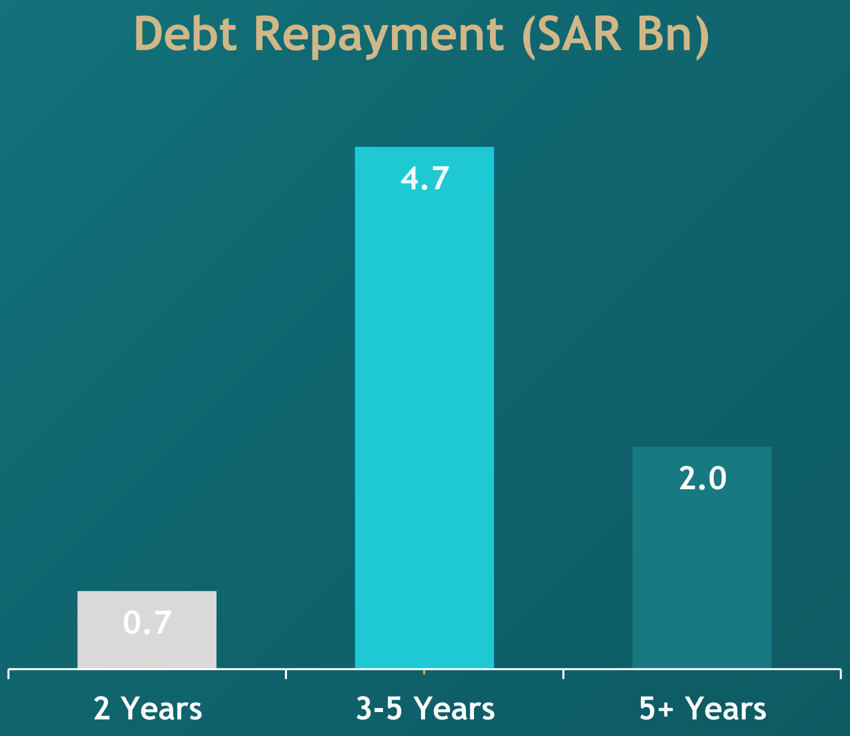




- **OpEx** increases are primarily a result of destination's operational activities in line with the soft openings during Ramadan and Alhajj seasons and other activation-related workstreams
- Operating profit quarter to quarter improved despite higher OpEx due to gains from favorable loan modification adjustments and other operational revenues

Capital Management



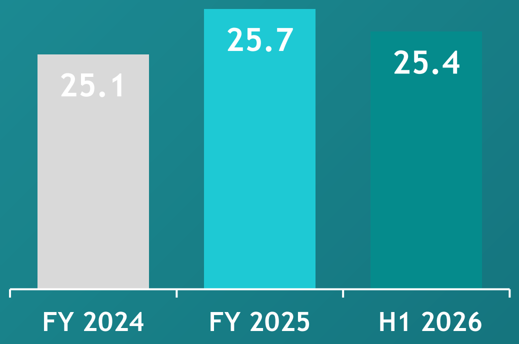


- Total debt has declined consistently from SAR 9.9bn in FY2024 to SAR 7.4bn as of H1 2026, reflecting disciplined deleveraging
- Debt maturities remain well spread, with the majority of repayments due over the 3-5 year horizon, limiting near-term refinancing pressure

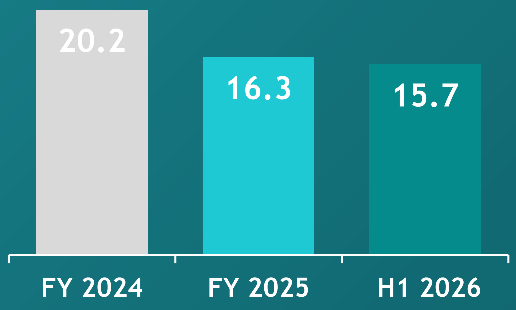
Financial Position

Assets

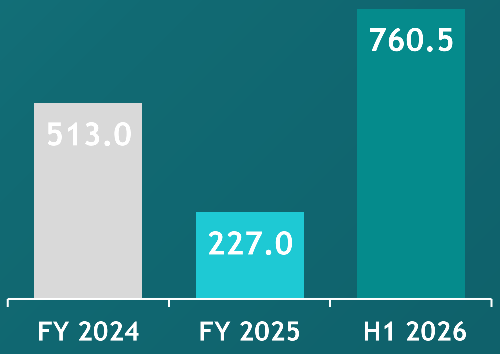
Total Assets



Investment properties

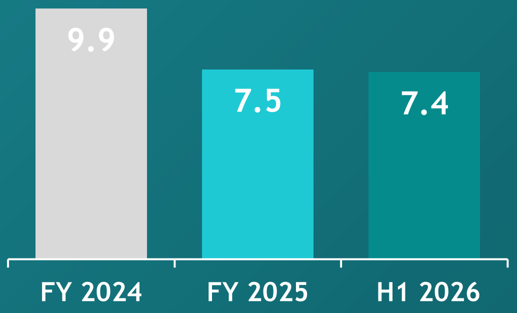


Cash & Cash Equivalent

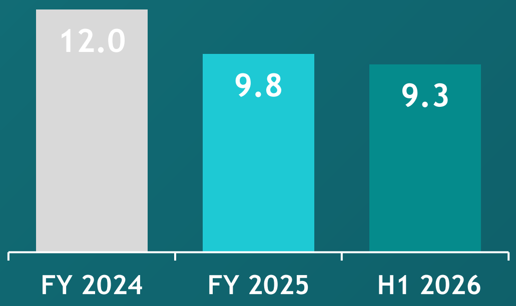


Debt & Equity

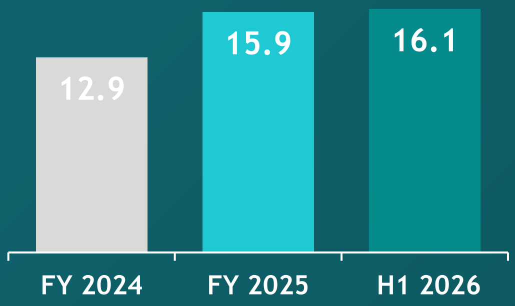
Total Debt



Total Liabilities



Total Equity



Debt to Equity

0.46x

as of 30 June 2025

Debt to Total Assets

0.29x

as of 30 June 2025

Positioned for Long-Term Value Creation

Unique value proposition

- Holistic breadth of offerings with 23 hospitality, 33 residential 22 retail, and 3 healthcare plots activated.
- Phased revenue streams allowing for the recycling of invested capital.
- Low-risk business model with strategic partners, multiple asset classes, investment archetypes and revenue streams.

Healthy financial position

- A conservative balance sheet management with a debt to assets ratio of 0.29x that enables a resilient business model and guarantees the company comfortably meets its debt and financial obligations.
- Disciplined financial management.

Skilled Management & Supportive Shareholders

- Strong Management team with years of experience across multiple functions.
- Supported by strong board and anchor shareholders.

Q&A

Thank You!