

# Arada Earnings Call

June 2025

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# Overview and Key Updates

# Strategic Shareholders And Proven Support from Government & Regulatory Authorities in Home market



**HH Sheikh Sultan bin Ahmed Al Qasimi**  
Chairman of Arada (40% Shareholder)

- Deputy Ruler of Sharjah
- Member of Sharjah Executive Council
- Chairman of Sharjah Media Council
- Chairman, Sharjah Petroleum Council
- Chairman, Sharjah National Oil Company
- Chairman, Invest Bank
- Chairman, Tilal Properties
- President, University of Sharjah
- Chairman Basma Group



**HRH Prince Khaled bin Alwaleed bin Talal Al Saud**  
Executive Vice Chairman (60% Shareholder)

- Member of Saudi Arabian royal family (son of HRH Prince Alwaleed bin Talal Al Saud, Chairman and Founder of Kingdom Holding Company)
- Founder and CEO of KBW Ventures, a venture capital asset management company
- Chairman, Raimondi Cranes (Italy)
- President, Saudi Sports for All Federation

01

Arada was established to serve the high demand for fully integrated communities in Sharjah, helping to diversify the economy and bring in substantial FDI to the Emirate

02

Access to premium land allotment with flexible payment plans; e.g., for Aljada, the land payment plan is spread over a 16-year period to be paid out of project cash flows

03

The land acquisition for Aljada, the 'downtown of New Sharjah' was funded by a government backed facility of c. USD 436M

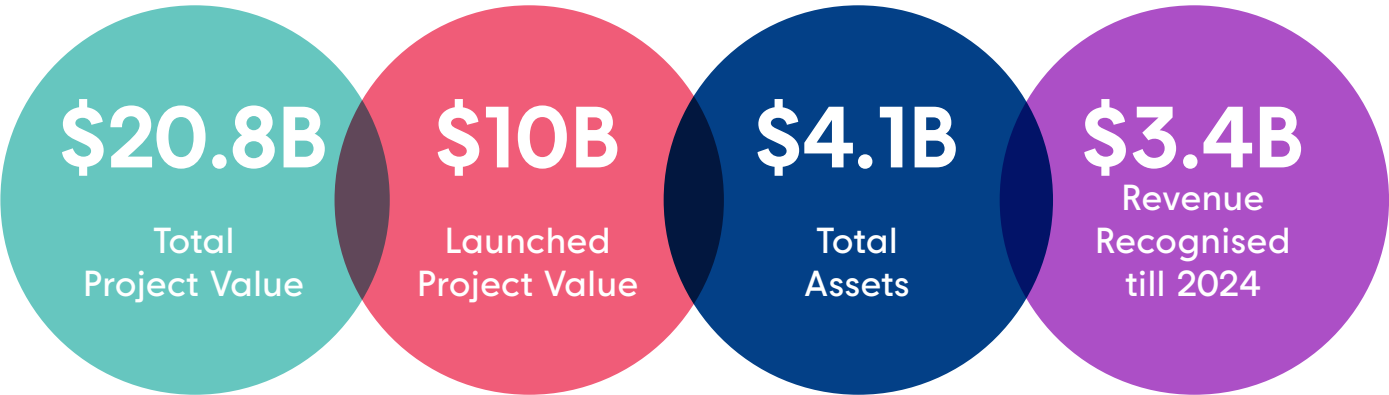
04

Fee concessions and committed infrastructure availability for every project

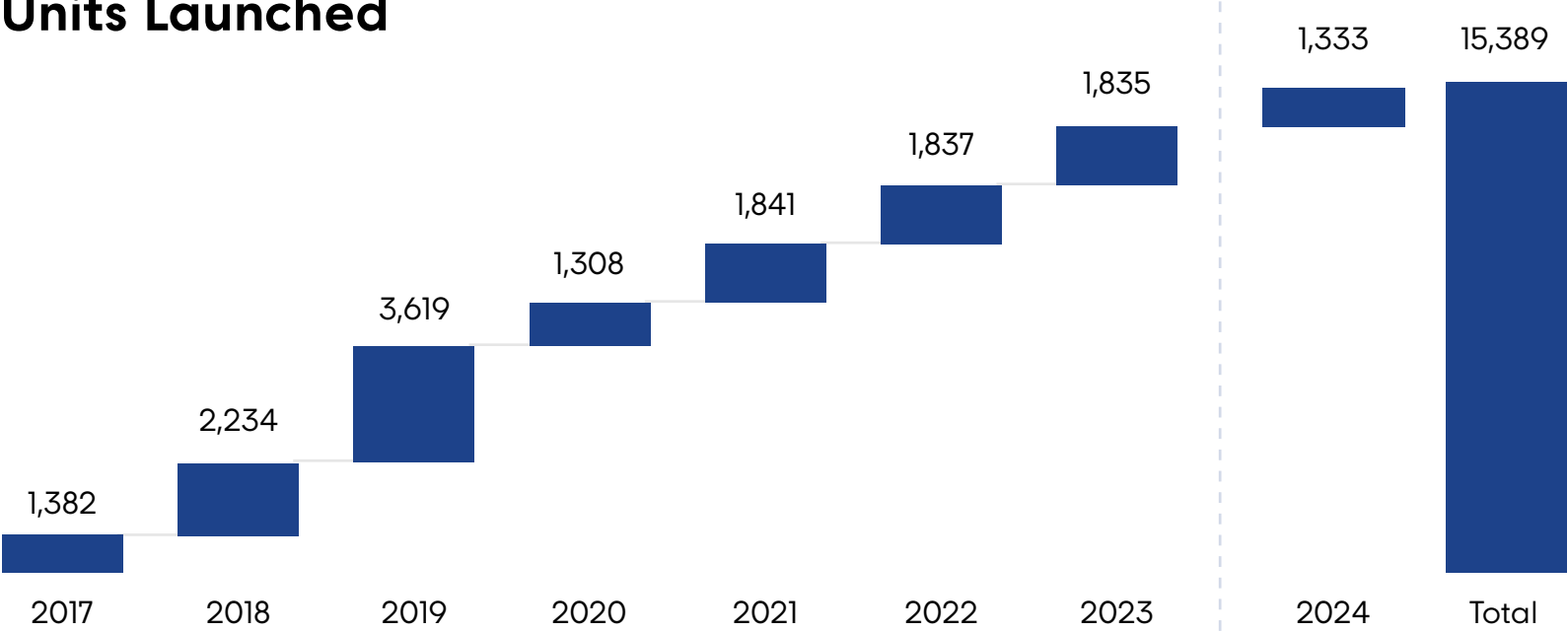
05

Strong relationships and support from major financial institutions in Sharjah

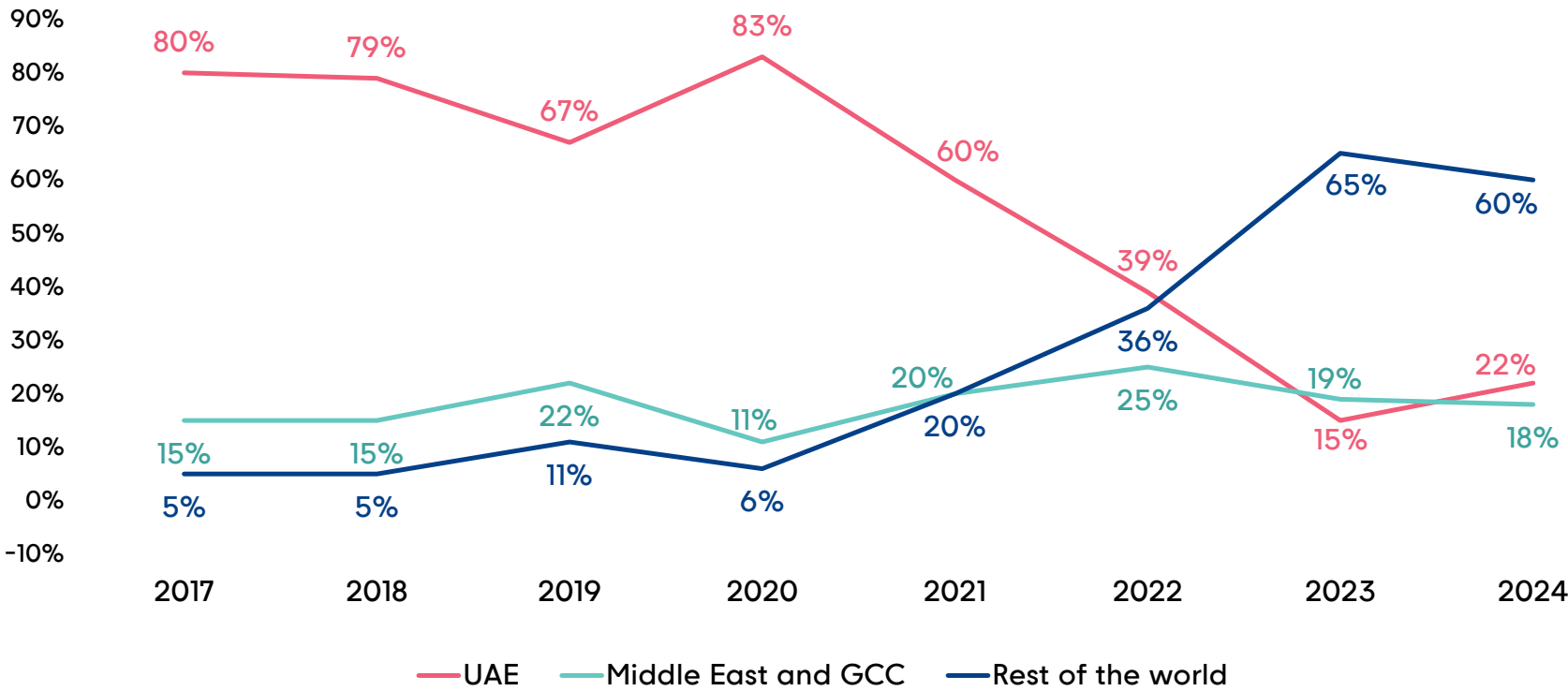
# Arada Overview



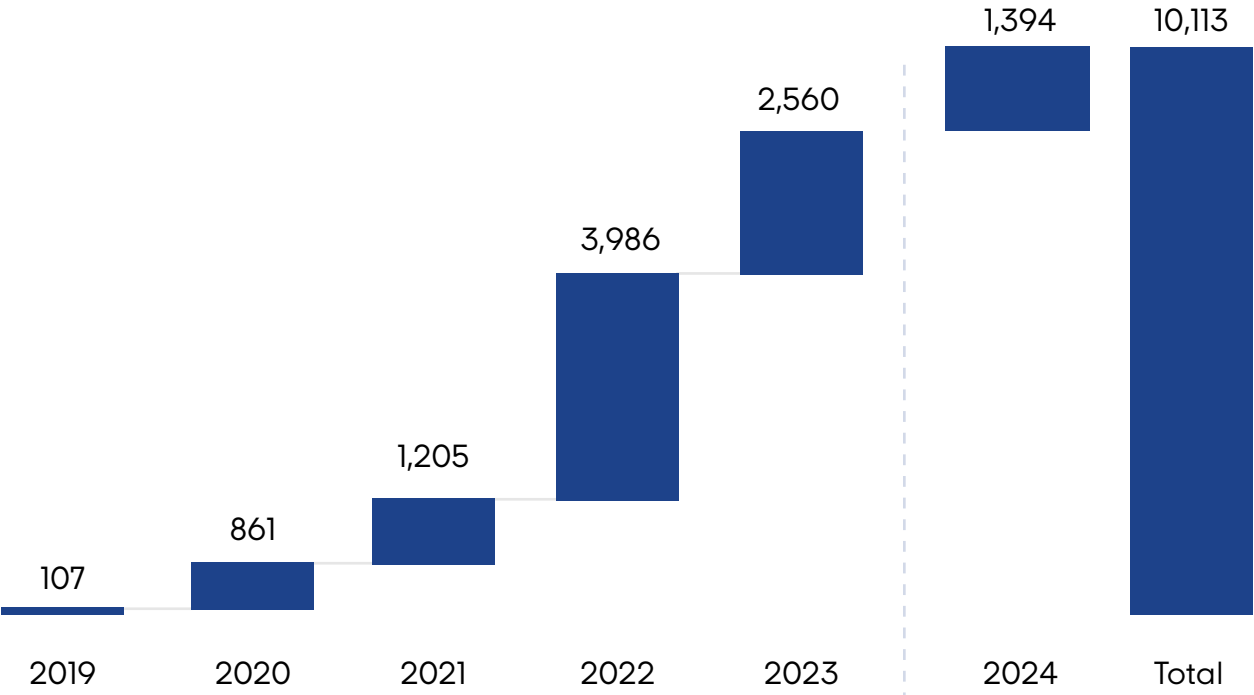
Units Launched



Movement in Customer Mix



Units Delivered



# Arada Snapshot

**USD 20.8B**

Total value of projects

**USD 10B**

Total value of projects  
launched  
48% of total

**USD 7.6B**

Total net sale value of  
projects sold  
~76% of total launched

**USD 1.1B**

Total revenue in 2024

**36,000+**

Number of units

**18,000+**

Number of units launched

**17,000+**

Number of units sold

**USD 2.5B\***

Sales backlog as of YE  
2024

**61M Sq Ft**

Land area of projects

**10,100+**

Number of units delivered

**3,500+**

Number of units under  
construction

**USD 1.05B**

Sukuk listed on the  
London Stock Exchange

# Key Updates

## Key Highlights

- Sales in 2024: 1,600+ units | USD 1.39 billion
- Sales YTD - May 2025: 2,300+ units | USD 2.1 billion
- Deliveries in 2024: 1,300+ units
- Units Under Construction (YE 2024): 3,500+ units

## New Launches

### Masaar 2 – Sharjah – Q1 2025

Joint venture with SRTIP | USD 1.5 billion

Sold out within 3 hours of launch due to unprecedented buyer demand

### W Residences at Dubai Harbour – Dubai – Q4 2024

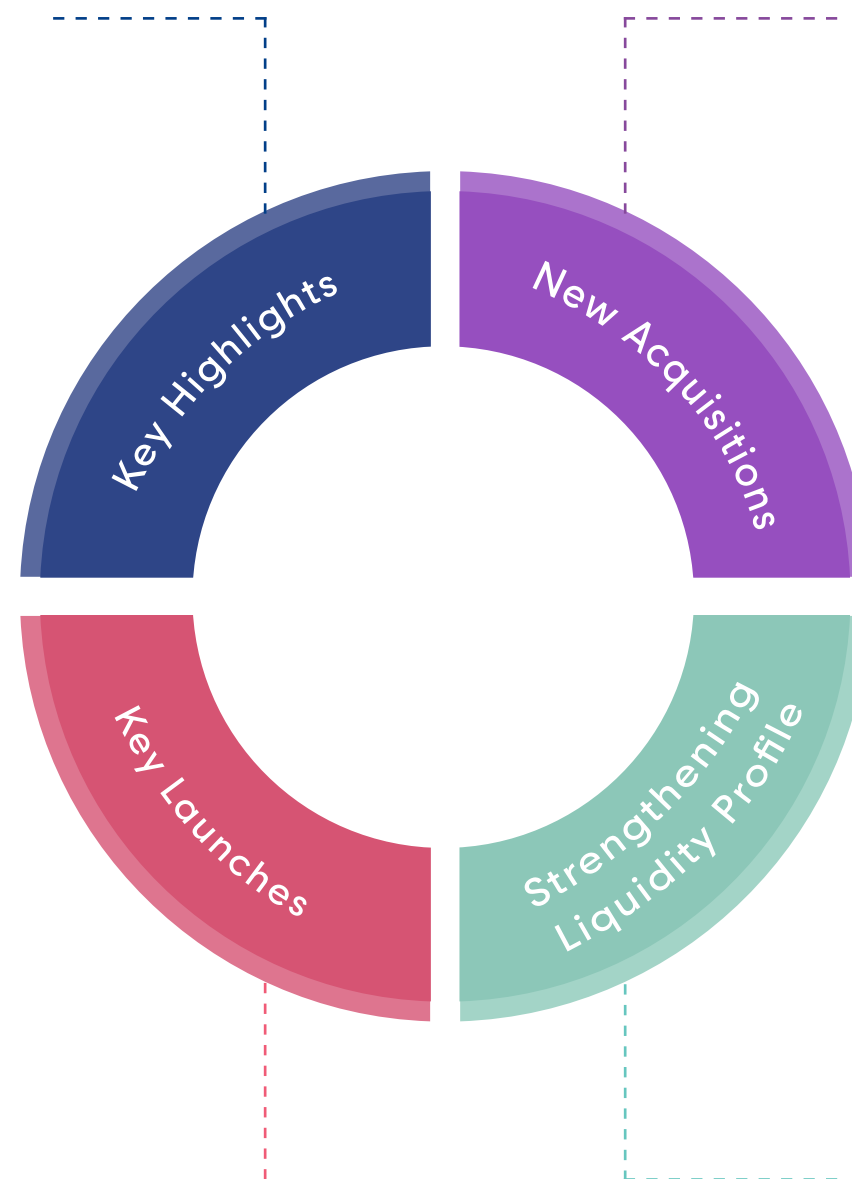
Joint development with EGR Group | GDV: USD 1.3 billion

60% of Launched Units Sold

### Akala Hotel & Residences – Dubai – Q2 2025

Joint development with Wasat Prime | GDV: USD 1.4 billion

Launched in May 2025



## New Acquisitions

### Development Business

#### - Ras Al Khaimah

- Joint development with OGI | GDV: USD 0.5 billion
- Located in Al Marjan Island in close proximity to Wynn
- Target Launch: Q3 2025

#### - Downtown Dubai

- Joint development with Wasat Downtown | GDV: USD 0.4 billion
- Located in Downtown Dubai with Burj Khalifa views
- Target Launch: Q1 2026

### Fitness & Wellness

#### - Arada expands fitness division

- Acquired FitnGlam, The Platform Studios, and FITCODE in December 2024
- Now 15 gyms across UAE; 11 more in pipeline
- Division valued at USD 272 million

#### - International Expansion

Acquisition of Roberts Co (NSW)

- Tier-one construction management firm in Australia

## Strengthening Liquidity Profile

- Equity infusion of USD 300 million by shareholders in 2023 with an additional infusion of USD 55 million in 2024
- Cash and bank balance as of December '24: USD 1 billion including an escrow balance of USD 199 million



# Recent Milestones

2024

SEPTEMBER

Arada strengthens Board of Directors with appointment of Khalid Al Bakhit who also serves as chairman of ICD Brookfield



OCTOBER

Tap of June 2029 Sukuk of USD 150 million

W Residences at Dubai Harbour launched



DECEMBER

Arada cements leadership position in local fitness division with acquisition of three prominent UAE gym brands

2025

FEBRUARY

Arada sells out new USD 1.5 billion Sharjah forest community Masaar 2 just three hours after launch due to unprecident buyers demand



Arada expands Dubai portfolio by entering a development agreement for Downtown Plot



MARCH

Arada awards USD 165 million contract to build the first phase of Arada Central Business District , Sharjah’s new commercial hub



MAY

Acquisition of tier-one Australian construction management firm Roberts Co



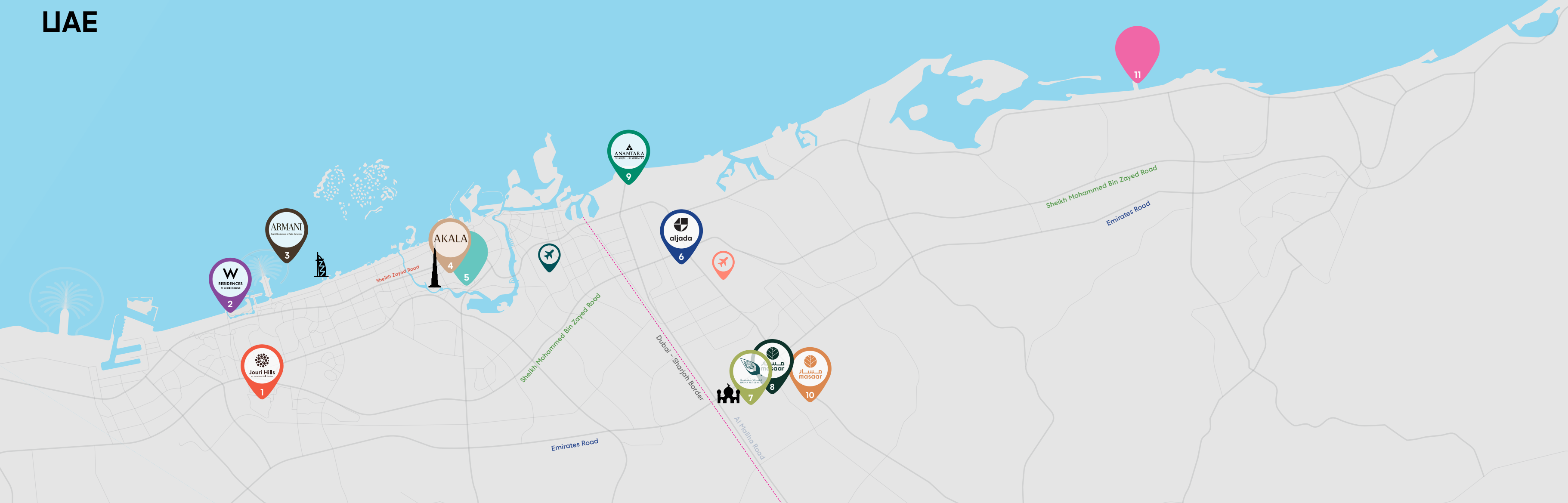
Arada partners with OGI for joint development of plot of land in Al Marjan Island, Ras Al Khaimah

Arada unveils Akala, the world’s first precision wellness destination, with debut location next to Dubai’s DIFC



# Projects Overview

## UAE



1.

Jouri Hills at Jumeirah Golf Estates

- 294 villas/ townhouses
- USD 0.6B value
- 2.3M square ft
- >99% of launched units sold

2.

W Residences at Dubai Harbour

- 450+ premium apartments
- USD 1.3B value
- 114K square ft
- >60% of launched units sold

3.

Armani Beach Residences at Palm Jumeirah

- 53 branded luxury residences
- USD 0.8B total sales value
- 220K square ft
- >25% of launched units sold

DUBAI

GDV - USD 4.5B

4.

Akala Hotel & Residences

- USD 1.4B value
- 138k square ft
- Launched in May 2025

5.

Downtown

- USD 0.4B value
- Unlaunched

6.

Aljada

- >25,000 residential units
- USD 9.5B value
- 24M square ft
- >95% of launched units sold

7.

Nasma Residences

- 1,117 villas and townhouses
- USD 0.4B total sales value
- 5M square ft
- Fully handed over

8.

Masaar

- 3,000 villas/ townhouses
- USD 2.5B value
- 19M square ft
- >97% of launched units sold

SHARJAH

GDV - USD 14.1B

9.

Anantara Sharjah Resort & Residences

- 128 5-Star Residences
- 110 Keys
- USD 0.2B value
- 157K square ft
- >40% of launched units sold

10.

Masaar 2

- USD 1.5B value
- 10.5M square ft
- 100% sold

11.

Ras Al Khaimah

- USD 0.5B value
- 204K square ft
- Unlaunched

RAK

GDV - USD 0.5B

# Projects Overview

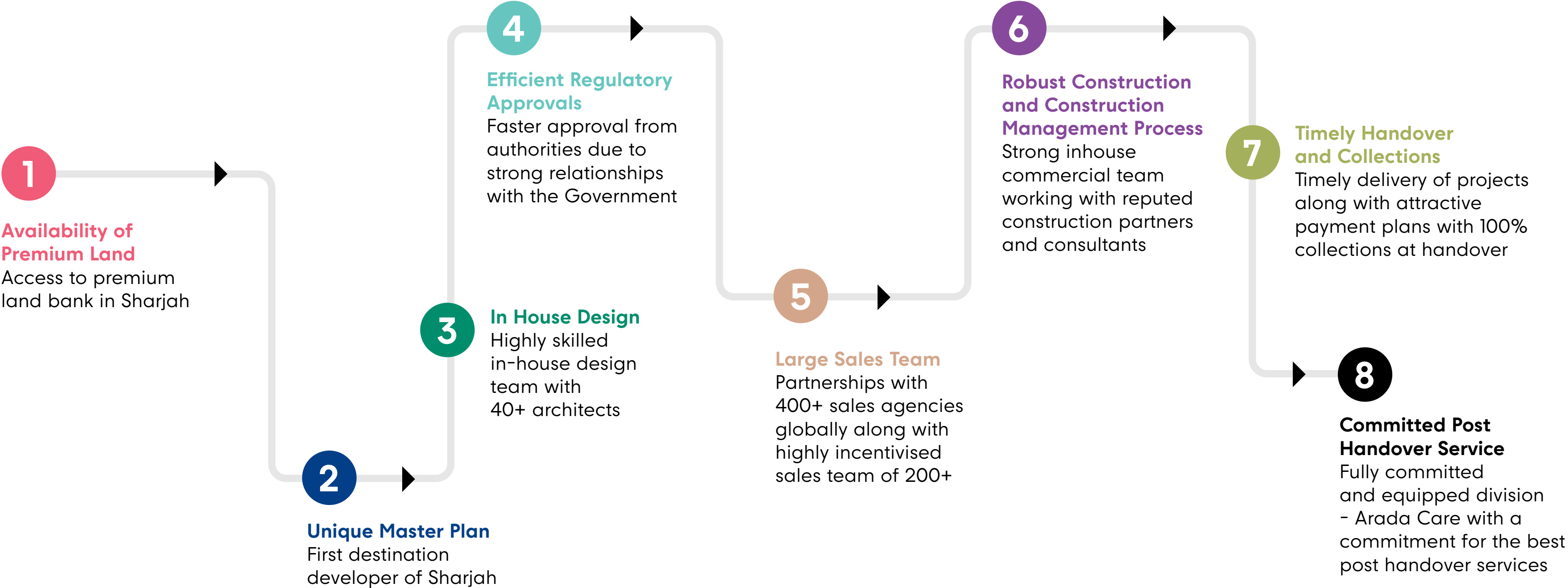
## Australia



6 land parcels  
Plot Area: ~400,000 Square ft  
Expected launch: 2026

# Our Strategic Edge

# Dominant Market Positioning In Home Market





# Unique Market Offering

## Aljada



Sharjah’s largest ever mixed-use community and one of the fastest-selling fully master-planned projects in the region.

## Masaar



The UAE’s first ‘forested’ community, setting a new benchmark for active, healthy living.

## Akala Hotel and Residences



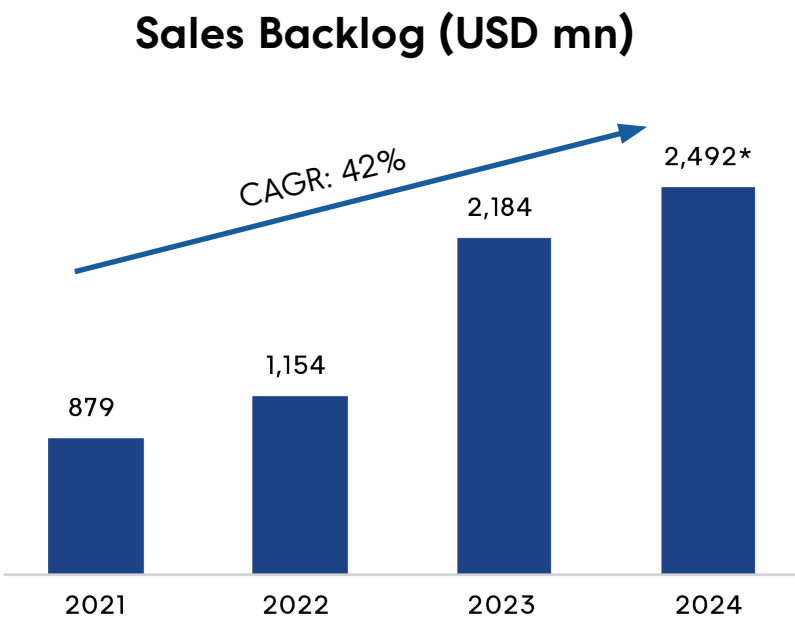
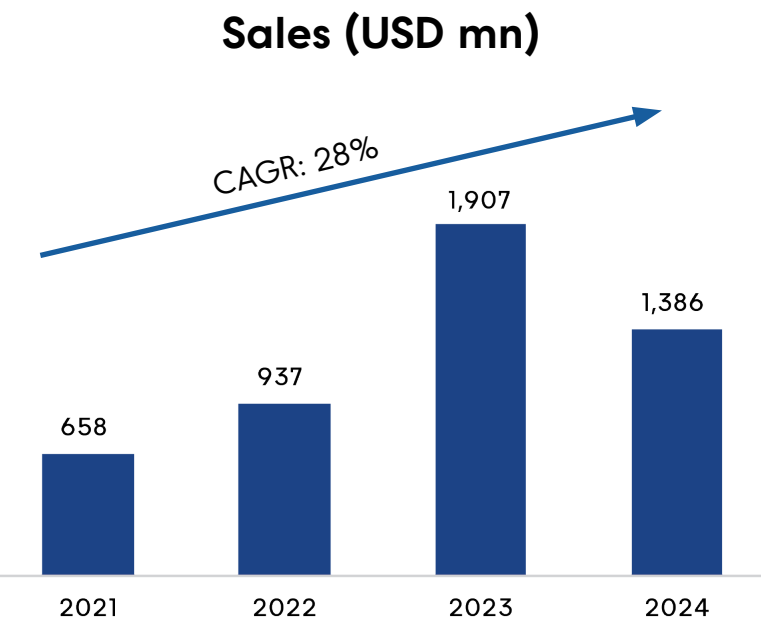
The world’s first precision wellness destination fusing ultra-luxury living with future-facing medical, technological, and hospitality excellence—right next to DIFC.



# Financial Highlights

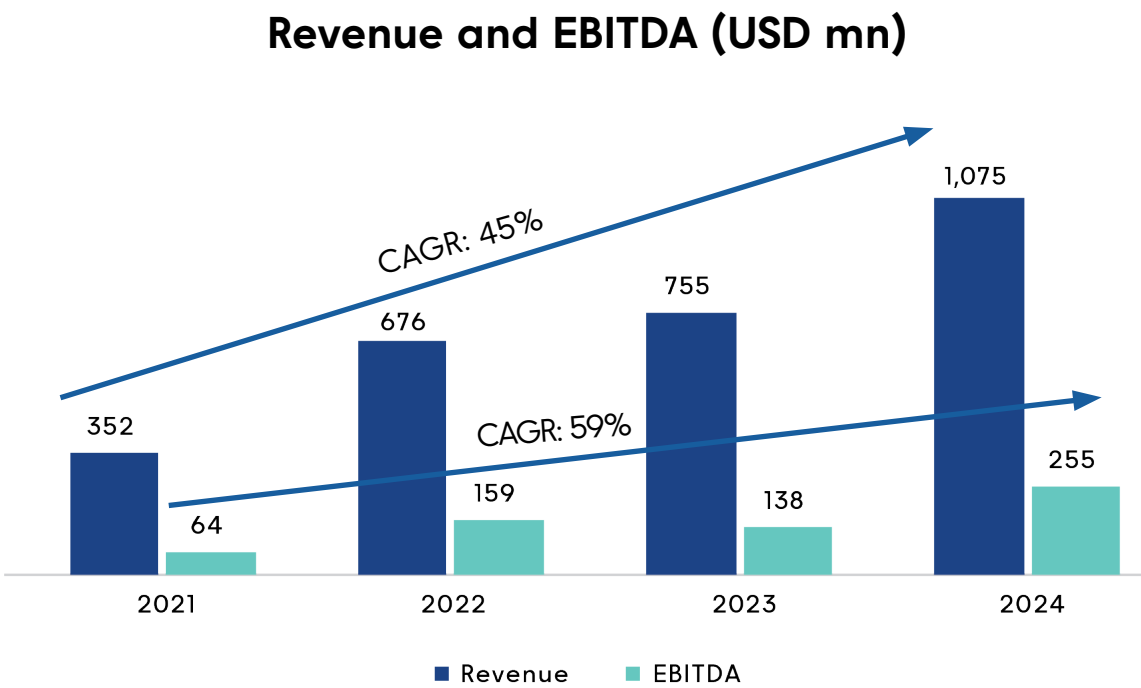
# Key Financial Indicators

## Key Financial Metrics

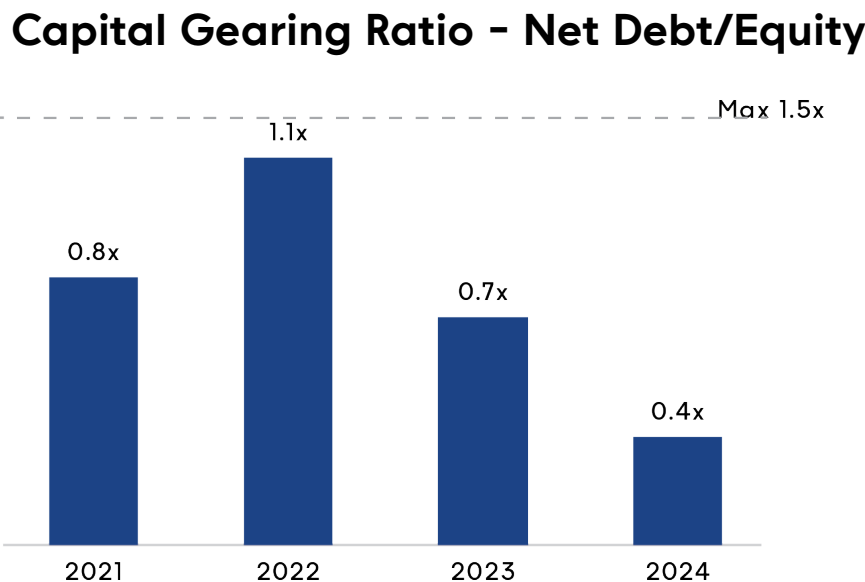
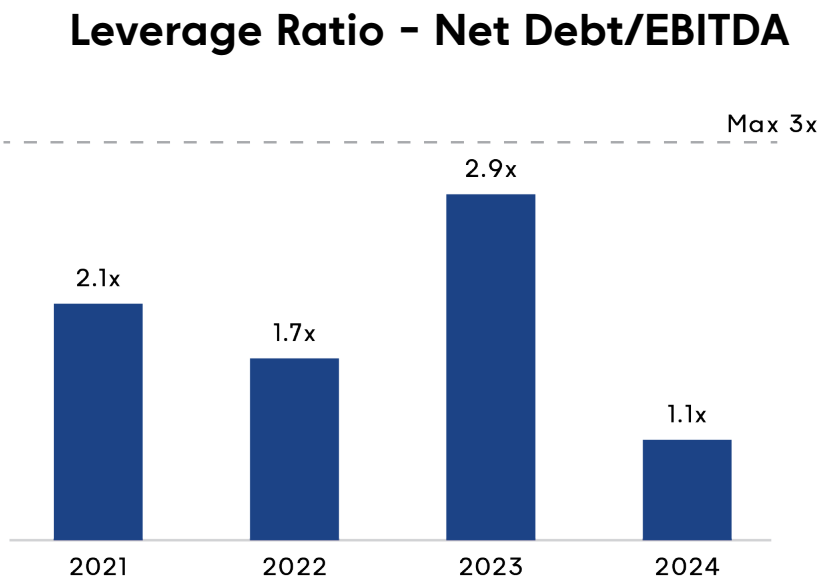
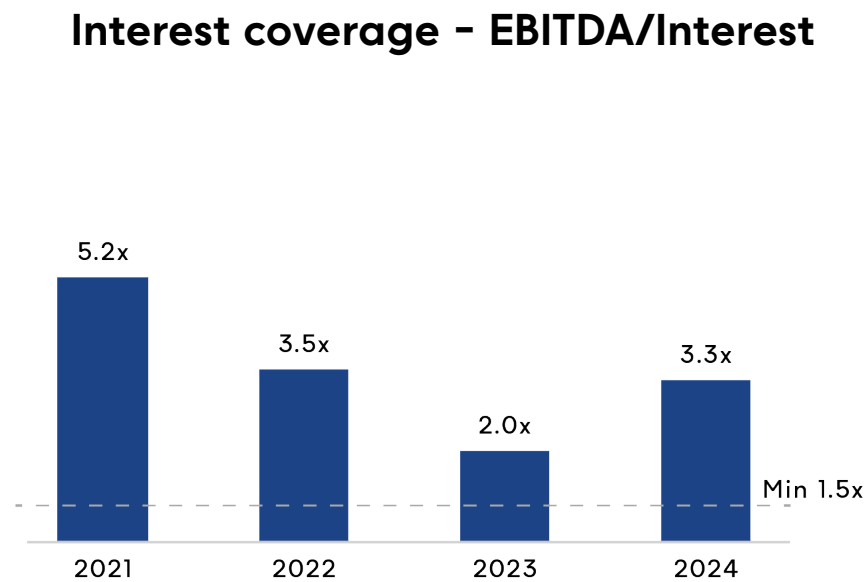


Sales backlog = opening sales backlog +  
Sales for the year - revenue recognised for the year

\* including W Residences at Dubai Harbour and  
Anantara Sharjah Resort & Residences Sales



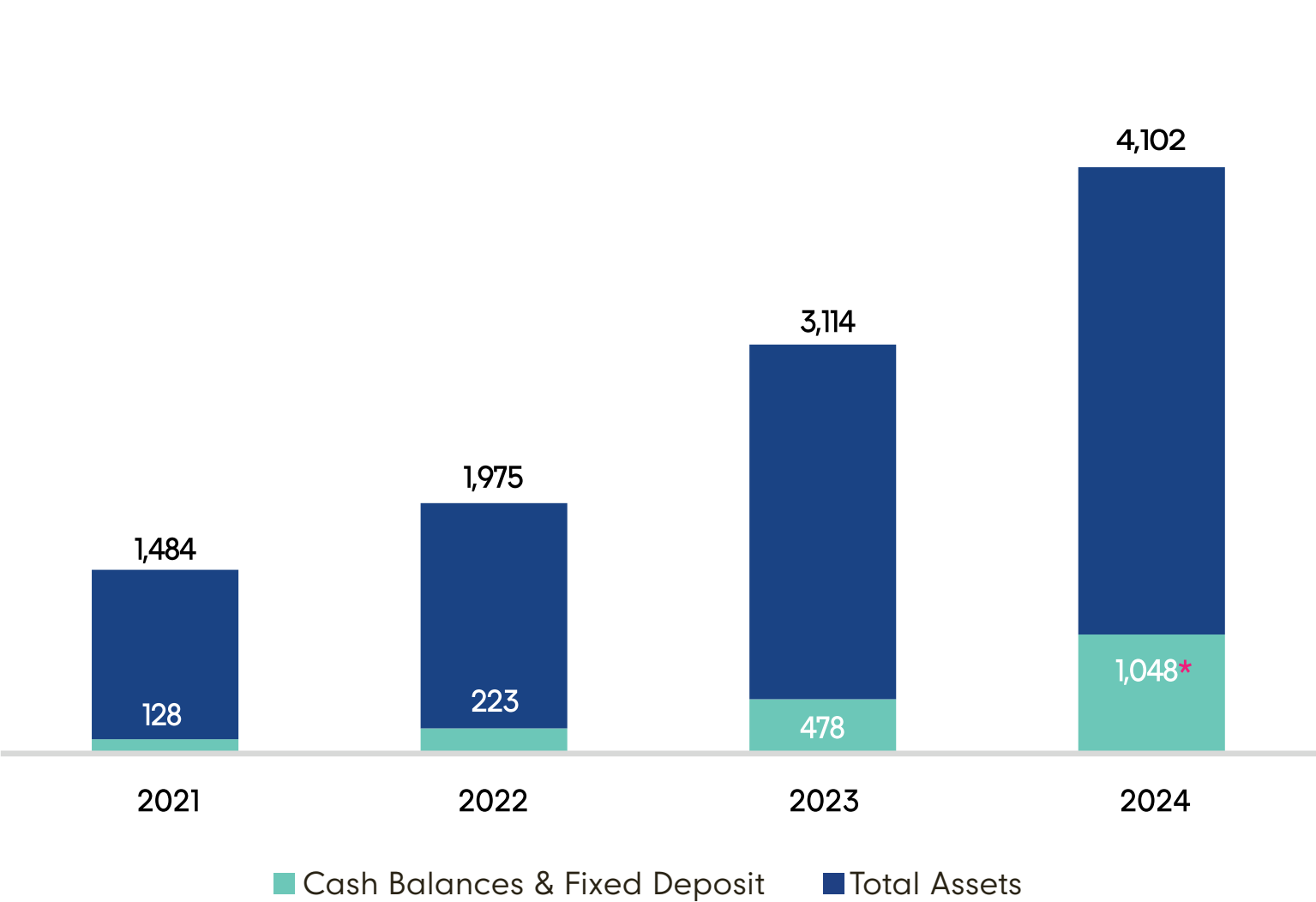
## Covenants





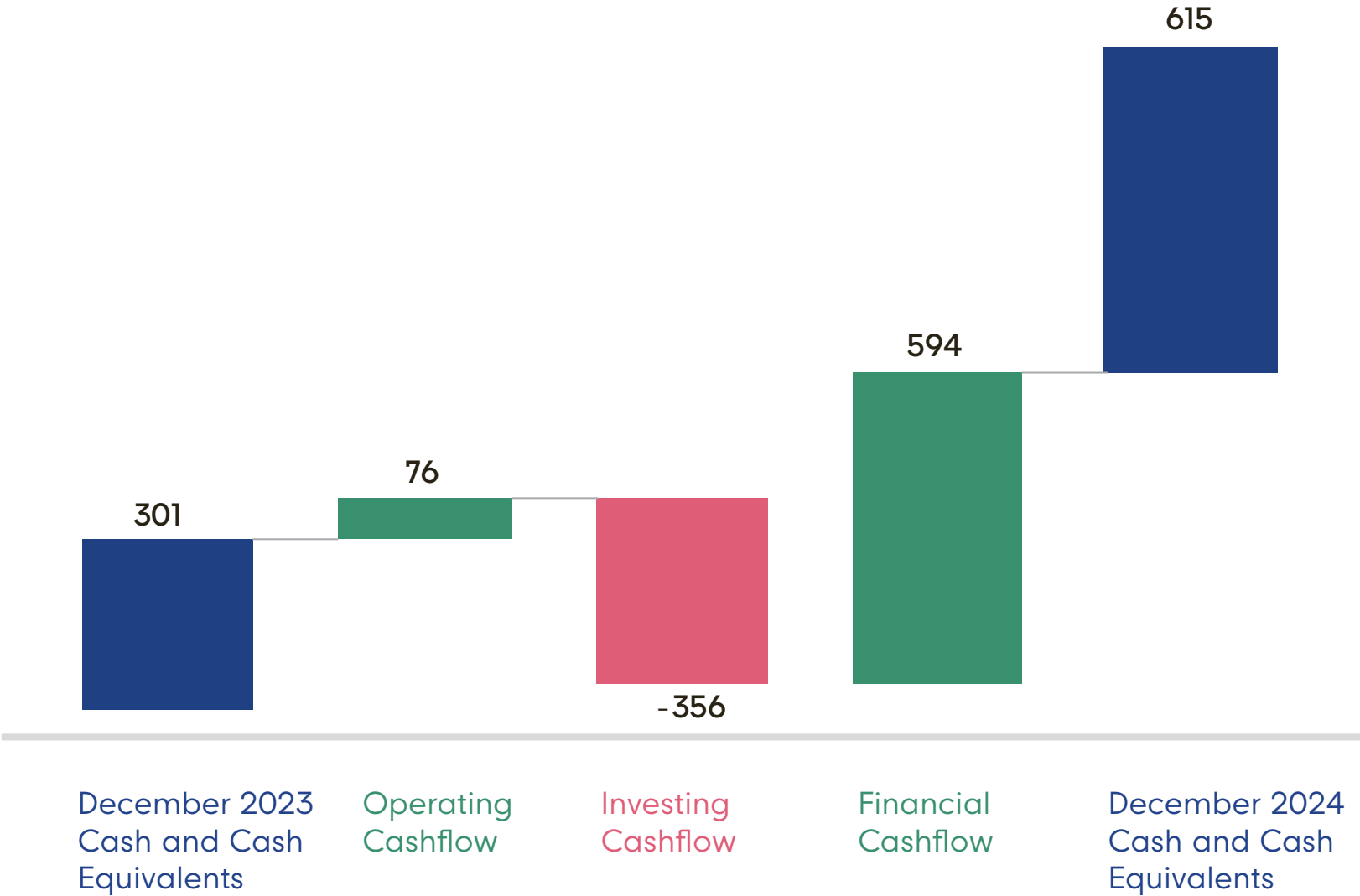
# Robust Liquidity Position

Asset Value and Cash Balances (USD Mn)



\*Includes  
Escrow- USD 199 million  
Non Escrow- USD 849 million

Cashflow Overview (USD Mn)  
FY 2024



# Arada Credit Rating

## Key Rating Drivers

1

### Strong Development Model

Arada’s business and development plans accounts well for sales risk, default risk and construction risk through strategies, payment plans and performance bonds

2

### Unique Market Position in Sharjah

Arada accounts for substantial amount of total off-plan residential transactions in Sharjah and benefits strongly from an early entrant advantage

3

### Good profitability and revenue visibility

Arada’s profits and revenue have grown strongly since inception and are showing positive signs for the future as well

4

### Adequate liquidity profile

Arada’s primary liquidity sources are sufficient enough to cover the company’s obligations over the next 18 months

	Corporate Rating	Senior Unsecured Sukuk Ratings
MOODY’S	<b>B1</b> Outlook- Stable	<b>B1</b> Outlook- Stable
FitchRatings	<b>B+</b> Outlook- Stable	<b>BB-</b> Outlook- Stable

## Factors that could lead to an upgrade

- Strengthening of business profile
- Increase in scale
- Reduced execution risk
- Improved Liquidity Position

# Concluding Remarks



## 1. Strong Business Fundamentals

Proven operating model with consistent delivery, and sustained revenue visibility across cycles.



## 2. Well-Balanced Capital Structure

A prudent mix of debt and equity supports strategic growth while maintaining healthy leverage ratios.



## 3. Strong Liquidity Position

Strong cash reserves and diversified funding sources ensure high financial flexibility and support ongoing and future developments.



## 4. Strategic Presence in a Resilient UAE Market

Operating in the UAE Market backed by favorable macroeconomic indicators, population growth, and pro-business policies, positioning the company to benefit from sustained demand.



## 5. Expanding Landbank Backed by Strong Brand Credibility and Strategic Partnerships

Enhanced brand equity enables access to high-potential land parcels via strategic acquisitions and JVs, ensuring a pipeline of premium developments.



## 6. Strengthening Governance Framework

Strong governance foundations being further enhanced to match scale, drive transparency, and meet rising stakeholder expectations.

## Arada Developments LLC

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