

Chairman's Statement

Unveiling New Growth Horizons



“We successfully concluded the year with robust top-line growth of 24% year-on-year, propelled primarily by development contracts, a direct result of breaking ground on a number of new projects during the year. Our success is rooted in a forward-thinking approach that emphasizes sustainable urban planning, technological integration, and the creation of vibrant communities”

Dear Stakeholders,

On behalf of the Board of Directors, it is my privilege to present Retal's 2023 Annual Report, a testament to our steadfast dedication to driving innovation and fostering sustainable growth in Saudi Arabia's dynamic urban development landscape. As we reflect upon the past year, we take pride in our significant milestones and triumphs, solidifying our position as a leading force in the real estate sector of Saudi Arabia.

A year of achievements & resilience

Our achievements in the dynamic urban development landscape can be attributed, in part, to the visionary initiatives of the Saudi Arabian government, notably through the implementation of Vision 2030. These initiatives have played a pivotal role in fostering economic reforms, streamlining regulations, and nurturing strategic public-private partnerships.

Embracing core values, redefining modern living

Upholding our core values of integrity, excellence, and community-centric development, we continue to redefine the standards of modern living, while contributing significantly to the socio-economic fabric of the Kingdom.

In closing, I wish to extend my heartfelt appreciation to each member of our esteemed Board of Directors, our dedicated Executive Management team, and our hardworking employees. Their invaluable contributions and relentless pursuit of excellence serve as the cornerstone of our success. To our shareholders, I offer my sincere thanks for your unwavering support on this journey. Your steadfast belief in our vision has been instrumental in our achievements thus far. Together, we continue to forge a prosperous future, leaving an indelible mark on the rich tapestry of Saudi Arabia's urban landscape.

Mr. Abdullah Al-Fozan
Chairman of Retal