

A Next Generation Real Estate Developer

Financial

Total Revenue	⌘ 2,437.81* Mn
Development Contract Revenues	⌘ 2,392.60 Mn
Gross Profit	⌘ 605.98* Mn
Operating Profit ¹	⌘ 405.75 Mn
Net Profit	⌘ 324.50* Mn
Total Assets	⌘ 5,783.42* Mn

¹as of 31 December 2025.

*Highest since inception.

Development

Total Number of Projects	57
Newly Awarded Projects	3
Ongoing and Upcoming Projects**	37
Total Projects Value	⌘ 42.6 Bn
Total Number of Units	22,397
Units Delivered	731
Total BUA (SQM)	+7.1 Mn

**Including Fund and SPV projects



Environment, Social, and Governance (ESG)

Total Training Hours	2,807 hrs
Projects in Certification Stage (LEED)	3
Projects in Certification Stage (Mostadam)	3
Customer Satisfaction upon Delivery	92.3%
CSR Spend	⌘ +3 Mn
Women in Workforce	34.3%
Saudization Rate	64%

BUSINESS MODEL
SEE ON PAGE 24



Retal's Integrated Annual Report 2025

This report provides a comprehensive view of the Company, and the way it creates sustainable long-term value for its stakeholders. This report brings together Retal's financial and non-financial performance, sustainability journey, strategy, business model, and enterprise risk management framework, offering shareholders and other stakeholders a single, integrated account of the Company's activities, achievements, and goals.

All financial information in this report is presented in millions of Saudi Riyals, unless stated otherwise.

REPORTING PERIOD

This report covers the financial year from 1 January 2025, to 31 December 2025. All financial and non-financial data pertains to this period unless stated otherwise.

REPORTING BOUNDARIES

This report encompasses financial and non-financial data of Retal Urban Development Company ('the Company'), and its subsidiaries. It consolidates performance across all community projects and includes data of regional offices.

FRAMEWORKS, GUIDELINES, AND STANDARDS

This report has been prepared in alignment with the following:

- CMA Rules on the Offer of Securities and Continuing Obligations
- CMA Governance Regulations
- SOCPA (IFRS)
- Tadawul Obligations (Arabic version is legally binding)
- Integrated Reporting (IR) Framework
- Saudi Vision 2030 Alignment
- United Nations Sustainable Development Goals

DISCLOSURES AND DECLARATIONS

The Company regularly publishes announcements and disclosures through the Saudi Stock Exchange (Tadawul) regarding material developments, and financial statements, in accordance with Rules on the Offer of Securities and Continuing Obligations. These updates are also made easily accessible to shareholders, investors, and other relevant stakeholders. A total of 27 announcements were published in 2025.

ACCOUNTING STANDARDS

The Company's financial records have been properly prepared by the accounting standards issued by the Saudi Organization for Certified Public Accountants (SOCPA). There are no differences from the applicable accounting standards issued by SOCPA.

[Read more on p.198 →](#)

FEEDBACK

We value your inputs to improve our future disclosures. Please write to us at: IR@retal.com.sa



Advancing Urban Development at Scale

Throughout 2025, Retal strengthened its position as a leading urban developer through landmark partnerships, progress across national housing programs, and the continued development of integrated residential communities aligned with the Kingdom’s long-term vision.



QUARTER 1

Building Momentum

Capital recycling advanced, with BLOMINVEST initiating the liquidation of the Business Park Fund, targeting **SAR 470 million** in proceeds

International investor engagement increased, with Retal participating in the MIPIM International Real Estate Exhibition in Cannes, enhancing global visibility



QUARTER 2

Gaining in Scale and Prestige

Launched a **SAR 636 million** residential funds with Watheeq Capital for **~206 units** in Makkah, broadening Retal’s financing and delivery model

Sub-development agreement for residential units in Al Aziziya, In partnership with the National Housing Company (NHC); Al Khobar, valued at **SAR 1.418 billion**, reinforcing Retal’s alignment with national housing objectives

Entered Jubail City for the first time, signing a **SAR 1,210 million** contract to deliver **901** residential units for JABEEN, marking expansion into a new delivery segment



QUARTER 3

Driving Growth and Engagement

Reported strong financial performance, with revenues increasing **32.5% YoY** to **SAR 676.4 million** and net profit rising **38.6%**

Sponsored and hosted the NeoCity Innovation Program launch in Al Khobar, In partnership with the General Real Estate Authority and the National Information Technology Development Program (NITDP) convening CEOs, entrepreneurs, and investors and strengthening Retal’s role in PropTech/ConTech ecosystem engagement

Gifted the City of Al Khobar the Wihdat Watan monument in celebration of Saudi Arabia’s unification journey, with senior officials in attendance

Advanced community initiatives through a memorandum of cooperation with Al-Ahsa Municipality to develop public parks, under the patronage of His Royal Highness Prince Saud bin Talal bin Badr Al Saud, Governor of Al-Ahsa, and in the presence of the Minister of Municipalities and Housing which deepens Retal’s impact of community initiatives and strengthens its commitment to urban development



QUARTER 4

A Year with Exceptional Achievements

Retal secured a **SAR 5.2 billion** development agreement with NHC for **4,839** residential units and mixed-use infrastructure in Al Fursan, Riyadh

During Cityscape Global 2025, Retal announced six new projects valued at over **SAR 11.5 billion**, achieved sales exceeding **SAR 3 billion**, and entered into **11** strategic agreements, including a hotel operation agreement with Marriott International

During Cityscape, launched the Sedra 5 residential project in partnership with ROSHN, adding **651** units to our portfolio



Signature Projects



Rejan Hills

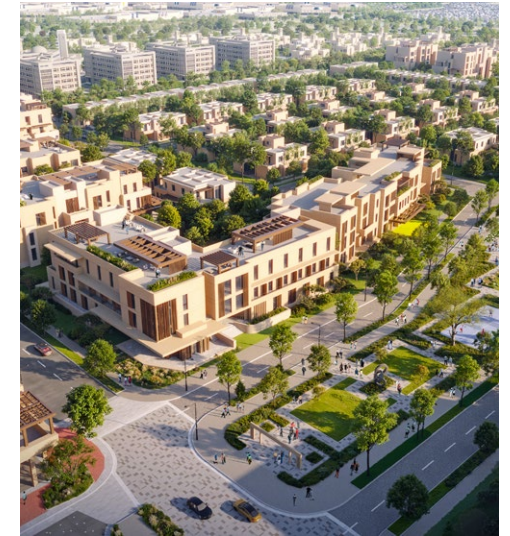
Rejan Hills is a private residential community located north of Riyadh, near the Kingdom’s second-largest park. It offers a renewed vision of modern living, grounded in the highest standards of quality of life and sustainability.

The development features villas that blend luxury with authentic Najdi architectural heritage, seamlessly integrated with the surrounding natural landscape and complemented by modern amenities designed to provide residents with a healthy, safe, and elevated living environment.



Ayala Hills (Sedra 5)

A luxury residential community that embodies a distinctive vision of living and a refined lifestyle in north Riyadh. It features elegantly designed villas with spacious layouts and balconies overlooking the valley and surrounding natural landscape, all within a healthy, safe environment that prioritizes privacy, comfort, and quality of life.



RBC Al Massar

A mixed-use development in Riyadh that brings together living, working, and leisure in a single destination. It features a private residential community offering a diverse range of housing options, including villas, apartments, and townhouses, complemented by exclusive amenities that reflect the highest standards of luxury and privacy.

The development also includes modern business spaces and advanced offices designed to provide a flexible and inspiring work environment, in addition to retail centers, restaurants, and international cafés that offer a fully integrated shopping and entertainment experience in the heart of Riyadh.



Signature Projects



Terra Riyadh

A promising business development located in Riyadh’s new commercial center, distinguished by an architectural identity that blends Salmani design with sustainable principles.

The project features modern office spaces, contemporary amenities, and a selection of retail outlets, restaurants, and international cafés—creating an integrated environment that fosters creativity and growth, and serves as an attractive destination for regional and international investment.



Retal Heights

The project is a large-scale mixed-use development in Riyadh integrating residential, commercial, and recreational spaces, prioritizing sustainability, smart infrastructure, green corridors, and community-focused living aligned with Saudi Vision 2030.



Roya Al-Haram

A luxury residential tower located within the Masar destination in Makkah, just minutes from Al Masjid Al Haram and in close proximity to the Haramain High-Speed Railway station.

The development offers premium residential apartments that reflect the spirit of Makkah’s heritage combined with global standards of luxury, delivering a distinctive living and hospitality experience, along with promising investment opportunities adjacent to the Holy Mosque.

Awards and Accolades

EXCELLENCE RECOGNIZED NATIONWIDE



King Abdulaziz Quality Award

Retal won this highest national institutional quality award in its seventh cycle, presented under the patronage of the Custodian of the Two Holy Mosques and attended by senior officials, affirming excellence in quality, innovation, and alignment with Saudi Vision 2030 objectives concerning quality of life and sustainability.

A WORKPLACE THAT INSPIRES



Labor Award Recognition

In 2025, Retal was recognized with the Labor Award, reflecting its commitment to employee welfare and sound labor practices.

Retal won the Work Award in its fourth edition under the Saudization Track at a ceremony under the patronage of the Minister of Human Resources and Social Development, reflecting the Company's commitment to empowering national talent and advancing localization goals.

CHAMPIONING NATIONAL TALENT



Great Place to Work® Award

Recognized for the fourth year in a row as a Great Place to Work®, underscoring Retal's strong workplace culture, employee trust, and investment in people as a strategic foundation for performance and innovation.

Retal was recognized among the Best Workplaces™ for Saudi Nationals in 2025, highlighting its commitment to creating an inclusive, supportive, and growth-oriented work environment for Saudi talent, and reinforcing its role in advancing national workforce development and localization objectives.

Waed Program Recognition

Retal was recognized for its participation with NHC in the fifth edition of the Waed Program, in appreciation of its commitment to developing national talent and supporting structured professional career pathways. This recognition reflects Retal's firm belief that investing in people is a cornerstone of building a sustainable professional future.



Awards and Accolades

LEADERSHIP IN THE SPOTLIGHT



Forbes Middle East Recognition



In 2025, Eng. Abdullah Al Braikan was also honored by Forbes Middle East as one of ‘The Middle East’s Most Impactful Real Estate Leaders’.

Recognition at the Argaam Summit

Retal’s CEO, Eng. Abdullah Al Braikan, was recognized among the Best CEOs of 2024 at the Argaam Summit in Riyadh (May 2025), in appreciation of his leadership in driving sustainable growth, strengthening Retal’s market position, and upholding high standards of governance, transparency, and institutional excellence.

DRIVING INDUSTRY AND ESG ENGAGEMENT



Saudi–Bahraini Investment Forum Participation

Retal participated in the Saudi–Bahraini Investment Forum, reflecting its active engagement in regional investment dialogue and cross-border collaboration.

World ESG Summit Participation

In February, Retal participated in the World ESG Summit, highlighting its sustainability agenda and demonstrating its ESG principles and practices.

COMMUNITY IMPACT



Honored by HRH the Governor of the Eastern Province

Retal was honored by His Royal Highness Prince Saud bin Nayef bin Abdulaziz, Governor of the Eastern Province and Honorary President of Tarmeen Charity, during the launch of the “Deeper Impact” campaign.

This recognition reflects the Company’s commitment to its social responsibility, its efforts to maximize developmental impact, and its contribution to home renovation projects for the most vulnerable families during the holy month of Ramadan.



Retal has entered a transformative phase of accelerated growth and institutional maturity.



Mr. Abdullah Abdullatif Al Fozan
Chairman



The Kingdom's increasingly transparent and well-regulated real estate landscape is unlocking fresh development opportunities — a shift that, in 2025, enabled Retal to progress with confidence, scale, and executional excellence.



From Opportunity to Responsibility

The Kingdom's transformation under Saudi Vision 2030 is reshaping how communities are imagined and lived in — placing real estate at the heart of social progress, economic vitality, and quality of life. In 2025, Retal contributed to this national evolution, advancing integrated residential and mixed-use developments across the Central, Western, and Eastern Regions. Designed as complete, human-centered ecosystems — blending housing, services, green spaces, and connectivity — our communities reflect a commitment to building environments where people and aspirations grow together.

The strength of this development philosophy is reflected in the depth and durability of our pipeline, reinforcing market confidence in Retal's delivery capability despite rising costs and an increasingly competitive landscape. During the year, our partnerships with national housing enablers, including NHC and ROSHN, continued to progress from framework to execution — unlocking land access, capital alignment, and governance depth. Alongside these, growing institutional participation signals trust in Retal's transparency and long-term development model, further strengthening the foundations for sustainable growth.

Looking ahead, our focus remains on deepening our presence in the Kingdom's primary growth corridors while pioneering the next generation of mixed-use urban living. By leveraging our subsidiary ecosystem — which now operates with independent market strength — we are uniquely positioned to capture emerging opportunities.

On behalf of the Board, I thank our employees, partners, and shareholders for propelling Retal forward.

Mr. Abdullah Abdullatif Al Fozan
Chairman



Sustainable Communities for a Growing Nation



Eng. Abdullah Faisal AlBraikan
Chief Executive Officer

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The year 2025 marked Retal's decisive leap from a regional leader into a national urban powerhouse. It was also an exceptional year financially, with the Company delivering record revenues and profitability while continuing to expand its development platform. Among the many wins during the year were projects worth SAR 11.5 billion that were unveiled at Cityscape Global, which marked the strength and resilience of our business model.

Retal's focus has expanded beyond individual home sales to managing the full urban development lifecycle — from master planning to long-term community activation. This evolution is reflected in our growing focus on integrated, mixed-use environments where residential communities are complemented by retail, commercial, and hospitality components designed to support everyday living.

Strengthening Execution Ability

The model is further reinforced by a maturing subsidiary ecosystem, with specialized platforms across construction, design, and delivery deepening execution. BCC continues to scale

its external portfolio, reinforcing its role as both a core execution partner and an independent revenue driver.

We are increasingly defined by our ability to translate national housing vision into delivery. As a preferred partner to national housing platforms like NHC and ROSHN, we have secured a record SAR 21.52 billion backlog, enhancing visibility and scale.

Our expansion strategy is deliberate and disciplined. In 2025, we successfully entered the Makkah City through high-value residential funds and significantly scaled our presence in Riyadh with master-planned communities like Deera. By integrating premium branded residences and mixed-use landmarks — such as the Iconic Tower — alongside essential, scalable housing, we are creating a resilient portfolio that captures the full spectrum of market opportunity.

Empowerment and Urban Well-being

Our growth ambitions are matched by continued investment in our capabilities, with a strong focus

on people. In 2025, our data-driven talent strategy strengthened a nationally-led workforce with rising female participation, delivering over 2,800 training hours and enhanced succession planning to build future leaders. This focus supports our vision to position Retal as a national benchmark for integrated, future-ready urban development.

Environmentally, we translated ambition into action — achieving 30% recycled materials in our projects and 93.1% local content. Our portfolio is also projected to reach a 39% share of sustainable projects by 2030. Through energy-efficient design, smart systems, and waste recycling, we continue to build resilient communities aligned with the Kingdom's Net Zero 2060 ambition.

Looking to 2026, Retal remains focused on enabling vibrant societies. We extend deep thanks to our people, shareholders, and customers for partnering with us to create lives of dignity and quality. Purpose-driven growth continues to shape enduring impact.