



At a Glance

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Building the Thriving Communities of Tomorrow

Retal Urban Development (Retal) is a champion real estate developer in Saudi Arabia, shaping the Kingdom’s modern real estate landscape.

Since 2012, we have supplied the market with high-quality residential and mixed-use communities, supported by strategic partnerships with government bodies, semi-government organizations, PIF subsidiaries, as well as international operators, financiers, and leading design and engineering firms. Our clear commitment to sustainability, livability, and customer-centric design enables us to set new benchmarks for contemporary living in Saudi Arabia.

With a fully integrated development model spanning concept to construction, and long-term asset management, we ensure consistency, efficiency, and lasting value across our developments.

Our expanding presence across key regions of the Kingdom is driven by a diverse portfolio

of residential and mixed-use brands, including Ayala, Ewan, Nesaj, Roya, and Retal Rise, alongside a growing pipeline of landmark mixed-use destinations such as the Ritz-Carlton and Nobu Residences, RBC Masar, Terra Riyadh, and others, supported by our strong off-plan development capability. Together, these strengths align with Saudi Vision 2030 priorities, particularly in empowering home ownership rates, accelerating housing delivery, enabling private-sector participation, and advancing sustainable urban development.

Supported by a strong pipeline, robust backlog, and record performance, we are well-positioned for sustained growth, continued innovation, and long-term value creation.

VISION

To become Saudi Arabia’s real estate champion by delivering sustainable urban communities and destinations.

MISSION

To develop real estate products through an integrated business model that ensures superiority and sustainability of the built environment, and innovative solutions that contribute to the improvement of the real estate industry and quality of life for all.

CORE VALUES

- TRANSPARENCY + COLLABORATION
- INTEGRITY * INNOVATION
- SUSTAINABILITY

STRENGTHS

p.32

- Selective Market Exposure
- Disciplined Off-Plan Expertise
- Strong Institutional Partnerships
- Residential-led, Scalable Portfolio
- Delivery Excellence
- Proven Brand and Execution Record

STRATEGIC PILLARS

- Strategic Partnerships p.45
- Diversification p.47
- Customer Experience p.49
- Sustainability p.51





Moments that Defined our Journey



YEARS OF FOUNDATION (2012-2017)

Establishing the Integrated Developer Model



2012

Retal established in the Eastern region of Saudi Arabia

2013

Launched the Ewan brand, delivering premium residential living through refined, functional design and elegant simplicity

2014

Established Tadbeir Co., specializing in facility management services to enhance asset upkeep, operational reliability, and service quality

Established Adara Co., specializing in property management and real estate services to strengthen asset performance and operational efficiency

2017

Strategically acquired Building Construction Co. (BCC), strengthening in-house construction capabilities

Strategically acquired Nesaj Co., enhancing project management expertise



GROWTH AND VERTICAL INTEGRATION (2018-2021)

Strategic Integration and Vision 2030 Alignment



2018

Formed a strategic partnership with the National Housing Company (NHC)

Launched the Nesaj brand, focused on essential residential developments rooted in culture and sustainability

2019

Established Mimar Emirates Engineering Consultants through a joint venture with Mimar, strengthening in-house technical and engineering capabilities

Recognized by MoMRAH as Best Real Estate Developer in Saudi Arabia for the first time

2020

Invested in Saudi Tharwa Co. to strengthen land and infrastructure development capabilities

Launched the Ayala brand, offering luxury residential developments defined by architectural excellence and premium finishes

2021

Selected by ROSHN (PIF) as the first private-sector developer to deliver new communities

Partnered with Alpha Capital to launch a SAR 500 million fund for the Marasi Al Khobar destination

Established Remal Al Khobar Co., a specialized joint venture focused on high-end mixed-use destinations, including Retal Rise and Nobu

Secured an agreement with Nobu Worldwide to develop the Nobu Al Khobar Hotel, marking entry into luxury hospitality



IPO AND INSTITUTIONAL MATURITY (2022–2025)

Capital Markets Access and Mega-project Integration



2022

Established Noorkom Design Co. through a joint venture with LDPI to strengthen lighting engineering capabilities

Successfully listed on Tadawul, marking the transition to a publicly traded company

Awarded Largest Residential Project by MoMRAH

2023

Strengthened presence in the Central Region through the establishment of a Riyadh Regional Office and Sales Center

Entered into an agreement with Saudi Arabia Railways (SAR) to develop the Masal commercial and entertainment hub in Al-Ahsa

Signed a landmark agreement with Marriott International and formed a strategic alliance to develop The Ritz-Carlton Al Khobar, a branded waterfront destination

Partnered with BLOMINVEST to launch a strategic investment vehicle across Riyadh and the Eastern Province

2024

Strengthened presence in the Western Region through the launch of a Jeddah Regional Office and Sales Center

Launched 11 major projects at Cityscape, valued at SAR 14 billion

Launched the SAR 2 billion Terra Riyadh Fund to strategically diversify real estate portfolio in partnership with BLOMINVEST

Advanced plans for a SAR 2 billion mixed-use real estate fund to strengthen our Central Region growth strategy through a strategic agreement with Albilad Capital

Announced the SAR 2.7 billion Ewan Khozam residential project, supporting mid-market housing demand in Riyadh, in partnership with NHC

Retal’s subsidiary, BCC, secured a landmark SAR 2.9 billion contract with ROSHN to design and build 1,962 residential units in the Al Danah community in Dhahran

2025

Secured a SAR 5.2 billion contract with NHC to develop 4,839 residential units in Al Fursan, Riyadh — the largest private developer award to date

Signed a SAR 972 million contract with JABEEN to deliver 901 villas in Jubail, expanding into specialized industrial housing

Advanced institutional partnerships, including a fund-backed residential tower near the Holy Mosque in Makkah through an MoU with Watheeq Capital

BCC secured a SAR 461.9 million design-and-build contract with ROSHN for six multi-family buildings within Riyadh’s SEDRA community

Reinforced market leadership at Cityscape Global, unveiling an SAR 11.5 billion project pipeline

INTEGRATION

Retal operates through a *fully integrated development model*, spanning the entire real estate value chain and enabled by its subsidiaries and in-house execution capabilities.

Within this model, the development lifecycle progresses through clearly sequenced phases — from pre-development planning to project delivery and post-occupancy operations — with coordination maintained across stages to preserve design intent, execution quality, and long-term asset value.

In 2025, Retal further deepened this integrated operating model beyond project delivery — extending oversight into how developments function, perform and evolve after handover. Within this lifecycle continuum, Community Management was embedded in 2025 as a core value-creation function from the earliest stages of planning, rather than being introduced post-completion. This integration strengthens how developments are activated, operated and experienced over time, ensuring that residential, retail and shared spaces function as cohesive, well-performing environments.



Community Management Integrates

- **Design and operations**, ensuring layouts, shared spaces, mobility and amenities are planned with long-term functionality in mind
- **Diverse asset components**, aligning residential, retail, office, hospitality and public realms to operate seamlessly together
- **Service delivery**, coordinating facility management, property services and hospitality-style operations under a single framework
- **People and places**, connecting residents, tenants and operators through clear communication, engagement and activation
- **Data and performance**, using shared standards, feedback loops and KPIs to drive consistency and continuous improvement

Embedding Community Management early ensures developments transition seamlessly from delivery into operation — functioning as coherent, well-managed communities that sustain quality, experience and long-term value over time.

Developing End-to-End Excellence

Our fully integrated value chain connects planning, development, construction, and post-development activities into a cohesive delivery model. This structure allows teams to work seamlessly across the lifecycle of each project, strengthening execution discipline, quality control and service excellence in collaboration with specialized subsidiaries and associate companies.

PRE-DEVELOPMENT



Nesaj
Project Management

Subsidiary

37

No. of projects

SR +4 Bn
Value of projects

+130

No. of employees

Established in **2012**

Acquired by Retal in **2017**



Mimar Saudi
Engineering Consultants;
Architecture and Design

Associate

+220

No. of projects

6th
Global ranking

+20

No. of employees

Established in **1997**

Retal's associate since **2017**



Noorkom
Lighting Architect Consultancy

Associate

+23

No. of projects*

Top 3

Global rank among
peers

+50

Customers

Established in **2000**

Retal's associate since **2022**

Note: Figures relate solely to the joint venture with Mimar in Saudi Arabia.

**Accounts solely for projects within the KSA.*

DEVELOPMENT



شركة التراب
Saudi Tharwa

Saudi Tharwa
Infrastructure Development

Associate

₹ 16 Bn **+9.6 Mn sqm**
Total auction sales (Value) Total auction sales (Land area)

+28 Mn sqm
Total developed area

Established in **2007**

Retal's Associate since **2020**



BCC

Building Construction Co.
Contracting

Subsidiary

+75 **₹ +11 Bn**
No. of projects Value of projects

3 Mn sqm **+2,600**
Total construction area No. of employees

Established in **1999**

Acquired by Retal in **2017**

POST-DEVELOPMENT



ادارا
ADARA

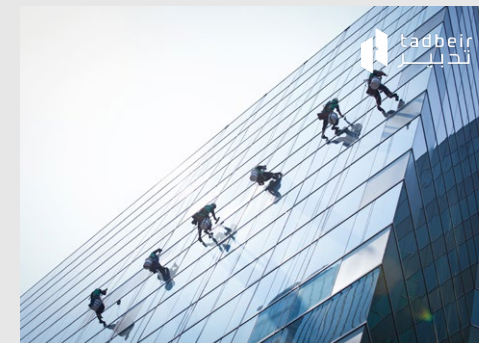
Adara
Property Management

Subsidiary

+27 **₹ +25 Mn**
No. of projects Value of projects

+330
No. of customers

Established under Retal **2014**



tadbeir
تدبير

Tadbeir
Facility Management

Subsidiary

₹ +82 Mn **+500**
Value of contracts No. of employees

+35
No. of customers

Established under Retal **2014**

COLLABORATION

In 2025, Retal deliberately pivoted from transactional partnerships to *capability-anchoring, brand-elevating alliances* that reshaped how the Company delivers, differentiates, and scales. Collaboration moved beyond project support to become a strategic growth engine — strengthening positioning, execution depth, and customer value.

Government collaboration remained mission critical. Engagements with the **Ministry of Municipalities and Housing, MISA, Ministry of Municipal and Rural Affairs and Housing, Real Estate General Authority (REGA), Sakani, the Eastern Province Emirate, Sharqia Development Authority and the Tourism Development Fund** enabled regulatory alignment, land access, infrastructure integration and mixed-use expansion.

A new generation of partnerships expanded Retal's operating orbit. Alliances with **Jabeen** and **Masar** reinforced our standing as a trusted delivery partner for mega-scale, high-governance developments — moving the brand decisively upstream.

Lifestyle collaborations with **Marriott International, Nobu International, Ithra, and Wadi Degla Club** embedded global hospitality, cultural and experiential standards into developments, advancing Retal's evolution into a destination creator.

Financial and investment relationships — including **Alinma Bank, AlJazira, BLOMINVEST, Alpha Capital, Derayah, SAB Invest and Watheeq Capital** — strengthened capital structuring, buyer financing and risk resilience, accelerating commercial velocity.

Meanwhile, innovation platforms such as **Startup Wise Guys, Cityscape Global** and **NeoCity** positioned Retal at the intersection of innovation, market intelligence and deal origination.

Collectively, these alliances acted as strategic accelerators — enhancing speed, quality, scale and differentiation — and repositioning Retal from a project developer to an integrated ecosystem enabler.



Backed to Build

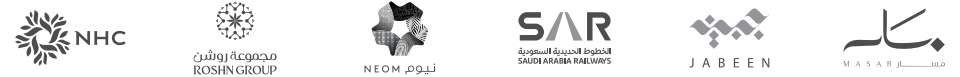
Beyond core housing enablers, Retal's 2025 government collaborations unlocked structural execution advantages. The Ministry of Investment strengthened cross-border credibility and investor engagement. Regional authorities accelerated land access, zoning and infrastructure alignment, while the Tourism Development Fund enabled hospitality and mixed-use feasibility — collectively enhancing delivery agility, portfolio diversification and long-term market confidence.

OUR KEY PARTNERS

Government



Real Estate



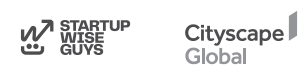
Financiers



Engineering and Consultancy



Innovation Partners



Funds



Consultancy



Operators



Anchors of Long-term Growth

Retal's enduring partnerships and alliances with leading public and private sector entities across the real estate value chain form a cornerstone of its growth architecture. It leverages the shared expertise, capital efficiency, and execution excellence to deliver sustainable value for all stakeholders.



'Our strategic partnerships create predictability, reduce execution risk, and accelerate delivery — enabling Retal to develop at scale with greater capital efficiency and confidence.'

Eng. Mohammed Khaled Al-Mohammedi
Chief Strategic Officer

Our Strategic Partnerships



National Housing Company (NHC)

Since 2018, Retal has maintained a strategic partnership with the NHC, supporting the delivery of large-scale residential developments under national housing initiatives across multiple cities. The partnership has matured into a programmatic delivery model, providing long-term pipeline visibility and shared execution governance.

ﷲ 14.80 Bn

Value of projects



مجموعة روشن
ROSHN GROUP

ROSHN Group

Since 2021, Retal's strategic relationship with ROSHN supports the development of residential communities aligned with national urban-planning priorities. Through this partnership, Retal contributes execution capability to ROSHN's giga-project ambitions while strengthening its own institutional delivery credentials.

ﷲ 6.71 Bn

Value of projects



Strategic Alliances



BLOMINVEST KSA

The partnership brings together development execution and institutional fund management to deliver large-scale, professionally managed mixed-use and hospitality real estate assets in Saudi Arabia. The collaboration has supported projects such as RBC Khobar and The Ritz-Carlton, Al Khobar.

Number of projects

5

Total value of projects

ﷲ 5.76 Bn



Al Bilad Capital

The collaboration is centered on structuring dedicated real estate investment funds to support the delivery of large-scale mixed-use developments in Riyadh. Through a SAR 2 billion closed-ended fund, the partnership is advancing a landmark project in the Qurtoba district, RBC Masar, strengthening Retal's access to institutional capital.

Number of projects

2

Total value of projects

ﷲ 4.45 Bn



Bin Jumah Group

Retal's strategic alliance with the Bin Jumah Group supports the development of premium real estate assets, including hospitality and mixed-use developments such as The Ritz-Carlton, Al Khobar. This partnership brings together complementary expertise in development, asset management and execution.

Number of projects

2

Total value of projects

ﷲ 1.78 Bn



Assayel Real Estate

Retal's partnership with Assayel Real Estate focuses on premium mixed-use developments, such as the Nobu Hotel & Residences, supporting the Company's expansion into high-value urban destinations. The alliance reflects a shared vision for quality-driven development and long-term asset value creation.

Number of projects

2

Total value of projects

ﷲ 2.16 Bn



Watheeq Capital

Retal's alliance with Watheeq Capital focuses on a landmark residential tower within the Masar destination in Makkah, delivered through a closed-ended REIT structure. Comprising ~206 residential units in a 28-storey tower near the Haramain High-Speed Railway station and 2.5 km from the Grand Mosque, the project expands Retal's financing and delivery model while supporting capital-efficient growth.

Number of project

1

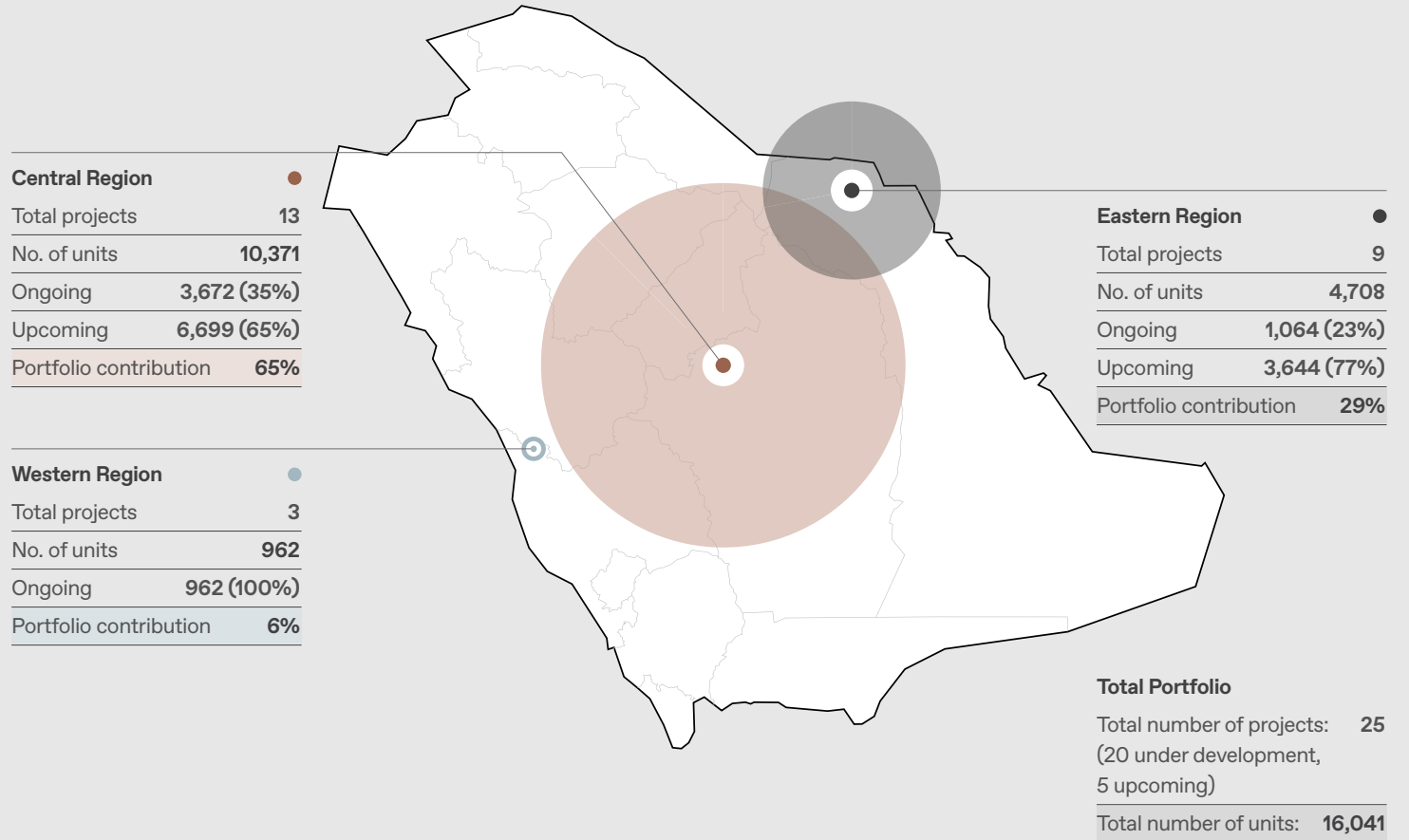
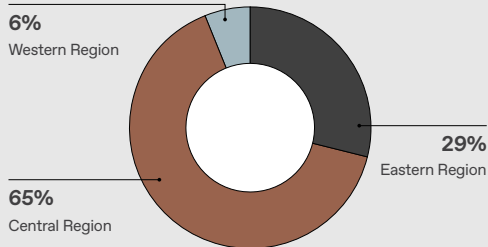
Total value of the project

ﷲ 0.63 Bn

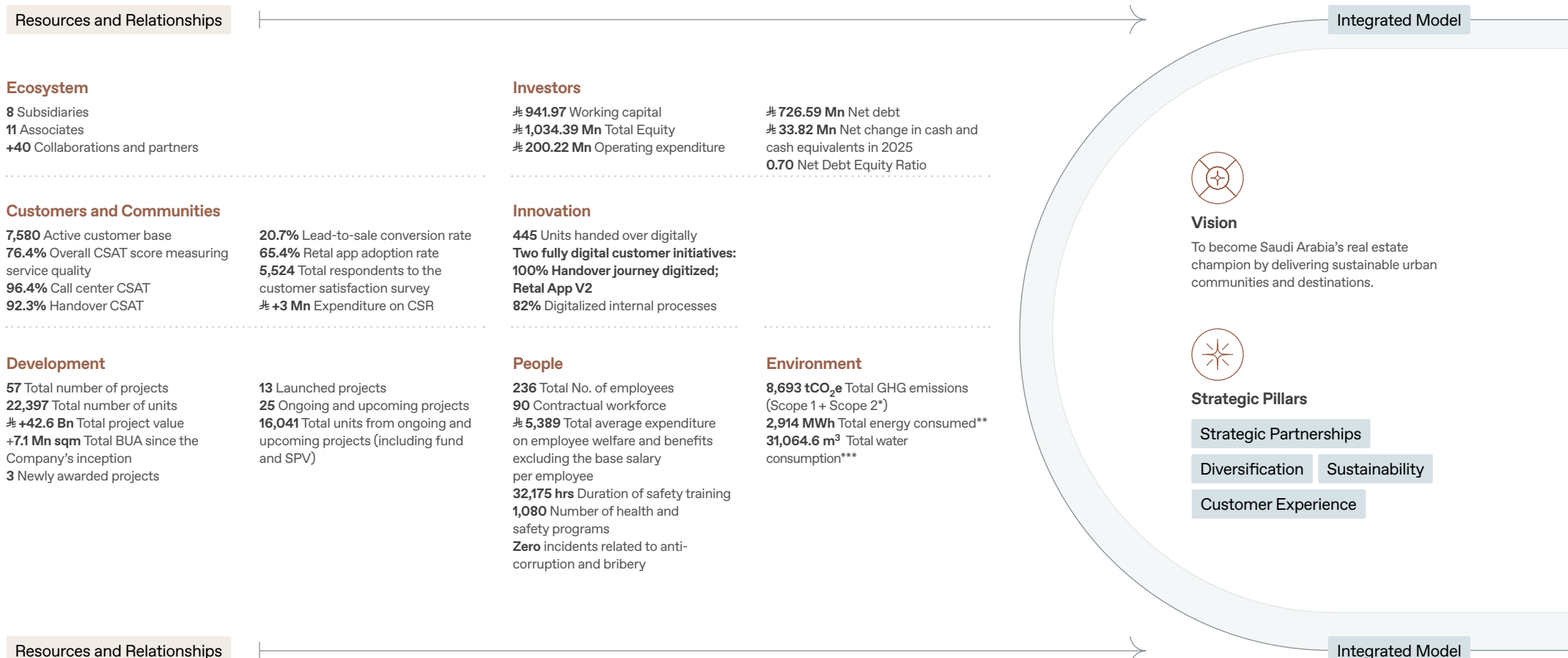
Expanding in Core and Emerging Markets

Retal's footprint spans Saudi Arabia's established urban centers and emerging growth destinations. With a balanced geographic mix across the Kingdom, the portfolio is led by the Central Region (65%), followed by the Eastern Region (29%) and the Western Region (6%). Pre-sales remain healthy, with approximately 69.4% sold in the Eastern Region, 61.5% sold in the Western Region and 35.2% sold in the Central Region, supporting strong visibility across 20 ongoing projects and 5 upcoming projects, including fund projects.

REGION-WISE TOTAL UNITS



Framework for Sustainable Value Creation



*Location Based.

**This value covers all Retail headquarters offices in Khobar, Jeddah, and Riyadh, and includes the sales centers in Khobar and Al Ahsa.

***The reported value relates to Retail's headquarters offices and sales centers.



Integrated Model

Revenue Streams

Self-owned projects

Value is captured through off-plan sales of residential units developed on Retal-owned land, primarily within villa-led communities

Partnerships

Retal supports national housing delivery as a sub-developer across multiple NHC and ROSHN projects, contributing execution expertise to large-scale, master-planned residential communities

Off-take Agreements

These are strategic arrangements where institutional partners commit to purchasing residential units prior to completion, providing Retal with guaranteed demand visibility, reduced market absorption risk, and a high-certainty framework for disciplined capital deployment

JVs and Real Estate Funds

Joint ventures and fund structures support diversification into mixed-use, hospitality and branded developments

Integrated Model

Stakeholder Value Creation



Shareholders

Stable and predictable returns are supported by a strong project pipeline and enhanced revenue visibility through strategic partnerships and innovative financing. This approach reduces market risk while enabling sustained long-term growth, underpinned by financial discipline and transparency.



Customers and Community Relations

Improved quality of life is delivered through well-designed, sustainable homes, enhanced by digital tools such as property customization and immersive virtual tours. Commitment to urban creativity and social responsibility, reinforced by ongoing engagement and service excellence, strengthens customer satisfaction and helps build inclusive, future-ready communities aligned with national development goals.



People

A supportive and ethical work environment that prioritizes employee welfare, continuous learning, and professional growth. Through comprehensive training programs and a strong focus on talent development, Retal empowers its workforce to build new skills, foster innovation, and grow with the organization, while reinforcing engagement, motivation, and long-term career sustainability.



Partners

Strategic partnerships enable us to enhance portfolio diversification, drive operational excellence, and uphold high delivery standards across residential and mixed-use projects. By leveraging shared expertise, innovative financing structures, and collaborative execution, these partnerships strengthen market presence, optimize capital efficiency, and support long-term, sustainable urban development aligned with the Saudi Vision 2030.



Government

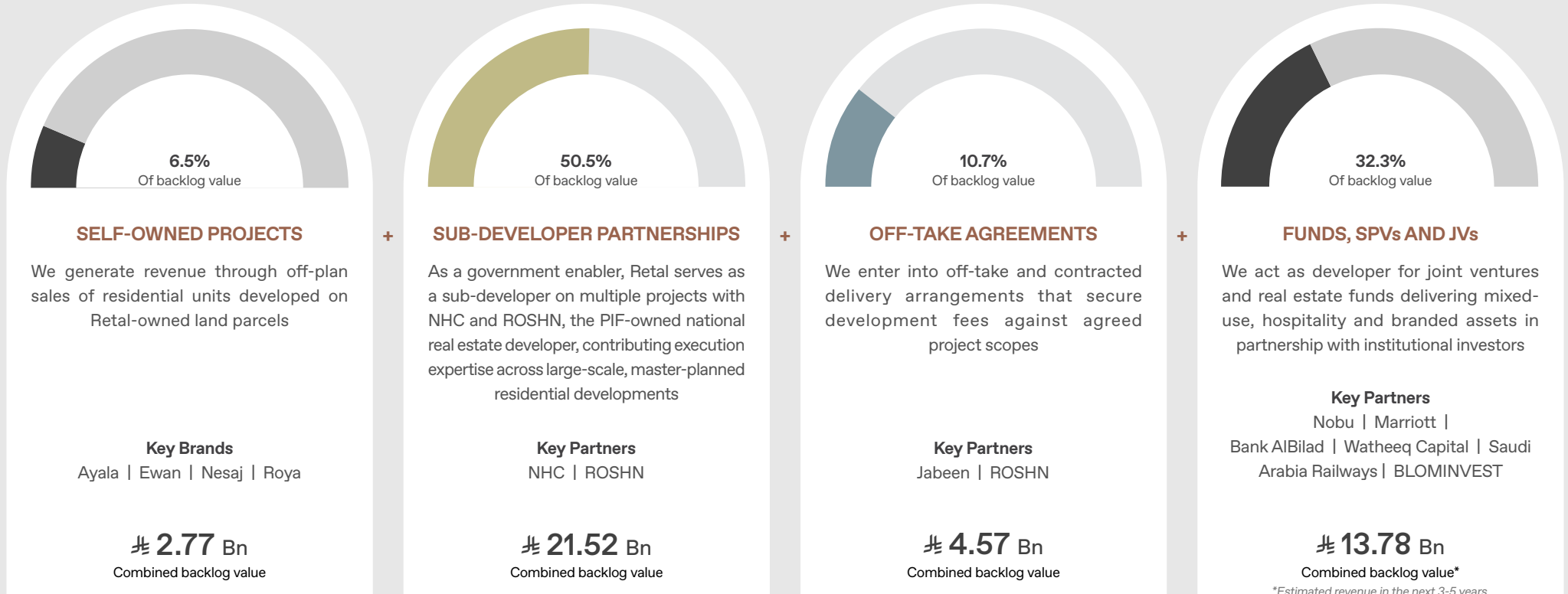
Advancement of Saudi Vision 2030 through delivery of quality housing and urban development projects that support homeownership, infrastructure growth, and sustainable economic development, positioning Retal as a trusted government partner.

Stakeholder Value Creation

Multiple Engines Driving Diversified Growth

Retal operates across four complementary revenue streams, each designed to optimize capital deployment, enhance earnings visibility, balance risk and support long-term portfolio growth.

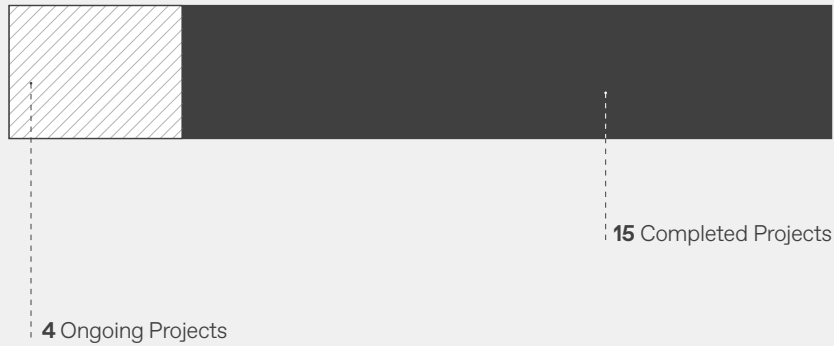
26 | RETAL INTEGRATED ANNUAL REPORT 2025



*Estimated revenue in the next 3-5 years.

Self-owned Projects

19 Projects



Retal adopts a disciplined approach to developing owned projects in high-value locations, such as the Khobar waterfront and the city of Jeddah, maximizing brand value and capturing development opportunities. Projects are launched through a phased approach aligned with actual demand, supporting inventory risk management and preserving profit margins.

Retal’s project selection and execution are guided by rigorous criteria, supported by distinctive architectural designs and high construction quality standards. The Company also ensures its offerings remain aligned with evolving customer expectations and market dynamics, reflecting its ability to respond with agility and innovation.

ﷲ 2.8 Bn
Overall project value*

1,922
Total project units

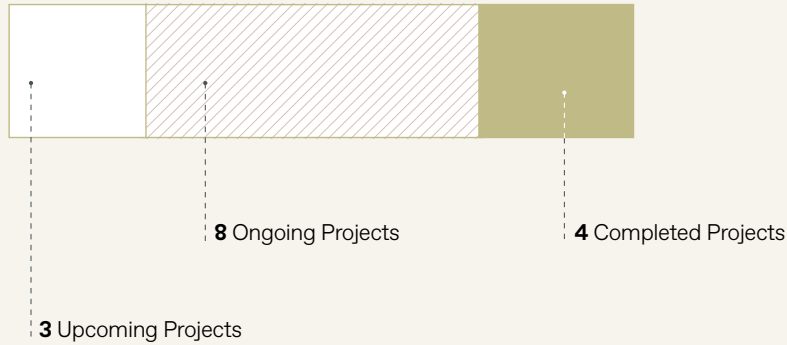
+703K sqm
Total BUA of projects

1,437
No. of units delivered to date

* Includes completed, ongoing and upcoming.

Partnership with NHC

15 Projects



Our partnership with the National Housing Company remains the cornerstone of our development-led growth model strategy. As a sub-developer, Retal is responsible for the end-to-end execution of residential communities within NHC-led master plans, including design coordination, construction delivery and, in select cases, active sales execution.

These projects benefit from strong demand dynamics, with developments typically achieving high reservation rates shortly after launch. The partnership enables Retal to scale delivery rapidly while maintaining a capital-light and low-risk profile, as land ownership and primary demand risk remain with the master developer.

₹ 14.8 Bn
Overall project value*

13,419
Total project units

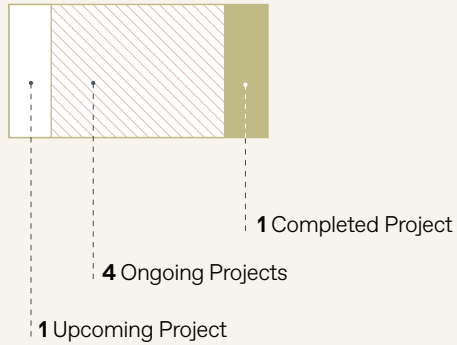
+4,188K sqm
Total BUA of projects

3,472
No. of units delivered to date

* Includes completed, ongoing and upcoming.

Partnership with ROSHN

6 Projects



مجموعة روشن
ROSHN GROUP

Retal, in partnership with ROSHN, a PIF-owned real estate developer, is delivering integrated, master-planned residential communities aligned with Saudi Vision 2030 and the Kingdom’s Quality of Life objectives. The collaboration enables Retal to leverage its expertise in design, construction, and infrastructure delivery, ensuring timely delivery while maintaining high-quality standards.

Building on a successful partnership, Retal has contributed to the development of projects totaling 103 units till 2025, with additional communities planned for the future. By participating in strategically located, large-scale developments, Retal strengthens its market presence while maintaining a disciplined, capital-light structure.

The partnership also positions Retal to benefit from future regulatory tailwinds, including increased foreign buyer participation in designated giga-project zones, enhancing operational capabilities, market reach, and long-term growth potential.

₹ 6.7 Bn
Total value of projects

2,105
Total project units

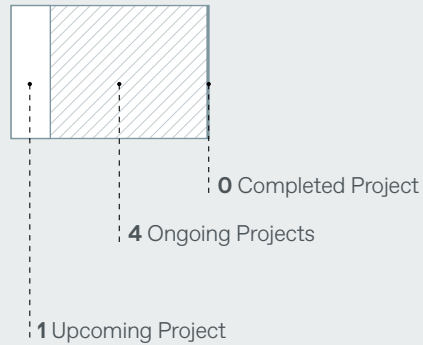
836 K sqm
Total BUA of projects

103
No. of units delivered to date



Off-take Agreements

5 Projects



Off-take agreements provide Retal with contracted development income through pre-agreed sales structures while eliminating sales and marketing exposure. Under these arrangements, institutional counterparties such as JABEEN and ROSHN assume responsibility for unit sales, while Retal earns development fees linked to percentage-of-completion (POC) milestones.

These agreements provide clean, unrestricted cash inflows, in contrast to escrow-restricted off-plan collections, offering enhanced liquidity flexibility in a higher interest-rate environment.

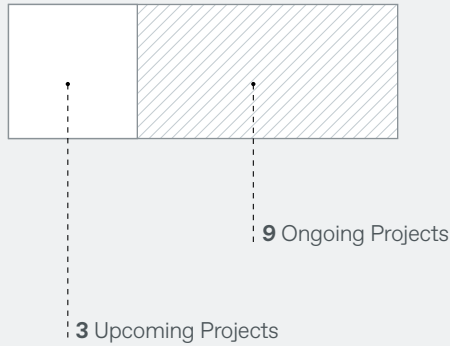
₪ 4.6 Bn
Total value of projects

3,607
Total project units

+391K sqm
Total BUA of projects
(excluding Roshn 4G + Roshn Danah)

JVs and Real Estate Funds

12 Projects



Retal engages in joint ventures and real estate fund structures to diversify its portfolio across mixed-use, hospitality and branded residential developments. These structures enable us to partner with institutional investors and financial sponsors, allowing Retal to act as both lead developer and equity partner while committing only 10-30% of project equity.

Under this model, Retal generates multiple high-margin revenue streams, including:

- Development fees
- Marketing and sales commissions
- Equity upside and capital gains upon partial or full exits

By deploying capital selectively and leveraging partner expertise, this revenue stream supports long-term value creation, portfolio resilience and exposure to premium real estate segments. JV and fund-based developments complement Retal's residential focus while maintaining disciplined risk-return thresholds.

₹ 13.8 Bn
Total value of projects

1,380
Total residential project units

990K sqm
Total BUA of projects

179K sqm
Commercial leasable area

350
No. of hotel keys



Our Competitive Edge

Amid the rapid transformation of Saudi Arabia’s real estate sector, Retal is emerging as a key driver shaping this growth, underpinned by a disciplined execution model and strong institutional partnerships. Through its distinctive approach to developing high-quality projects that respect the urban character and cultural identity of each city, Retal reaffirms its commitment to sustaining its leadership role in this national transformation—translating major investment opportunities into long-term sustainable value.

SELECTIVE MARKET EXPOSURE

Saudi Arabia’s real estate market continues to evolve across cities and price segments, with demand concentrated in structurally undersupplied residential markets. Retal focuses on selective participation in locations and formats where visibility, absorption and delivery timelines are clearly defined, supporting stable long-term development outcomes aligned with national housing priorities.

66%

Saudi homeownership rate (2024)

DISCIPLINED OFF-PLAN EXPERTISE

An off-plan-led development approach provides early visibility on demand, supports phased execution and reduces balance-sheet exposure. Retal maintains prudent liquidity, conservative leverage and disciplined capital allocation, enabling measured growth while preserving financial resilience and shareholder value.

8,256

Units sold across ongoing developments (till Dec 2025)

STRONG INSTITUTIONAL PARTNERSHIPS

Partnerships with national housing entities and leading institutions form the foundation of Retal’s development strategy, providing access to multi-phase projects, execution continuity and capital-efficient growth. These alliances strengthen pipeline visibility while reducing reliance on speculative land acquisition.

₹ 5.2 Bn

NHC Fursan 3 ‘Deera’ sub-development

RESIDENTIAL-LED, SCALABLE PORTFOLIO

A residential-led portfolio complemented by selective exposure to mixed-use, hospitality and branded developments, allows Retal to scale repeatable formats while expanding into higher-value adjacencies through structured partnerships and investment platforms.

₹ 2,159 Mn

Retal Rise + Nobu mixed-use projects’ value

DELIVERY EXCELLENCE

Retal operates as an integrated urban development platform rather than a project-by-project builder. Its end-to-end capabilities span land sourcing, master planning, development, construction (through its subsidiary BCC), and community delivery. This integrated model enables consistent place-making, tighter control over costs and timelines, and delivery quality across geographies and project types.

₹ 42.6 Bn

Total project portfolio

PROVEN BRAND AND EXECUTION RECORD

A decade-long track record of delivery, customer trust and institutional recognition underpins Retal’s market positioning. Consistent execution across communities, repeat partnerships with national entities, and recognition for quality and workplace excellence reinforce its reputation as a reliable development partner aligned with national urban development objectives.

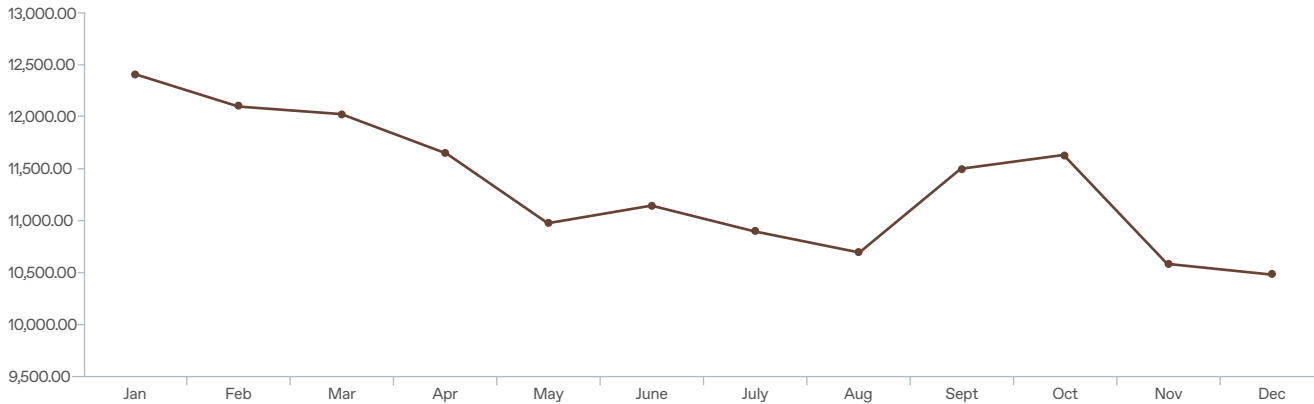
+10

Industry recognition for quality and delivery

Strengthening Investor Confidence

In 2025, Retal’s market standing was shaped by steady portfolio growth, disciplined capital allocation, and consistent delivery across large-scale developments. Transparent disclosures, a stable dividend approach, and regular engagement with shareholders and the broader investment community supported confidence in the Company’s strategy, delivery capabilities and long-term growth outlook.

Retal Share Price Performance



During 2025, Retal’s share price reflected a period of market consolidation, amid broader sector dynamics and ongoing execution across the Company’s development portfolio. While short-term price movements moderated, Retal continued to advance its strategic priorities, supported by a diversified pipeline, institutional partnerships, and long-term urban development visibility.

KSh 18.24

52-week high

KSh 10.88

52-week low

KSh 11.72

Closing price (31 Dec 2025)

-27.56%

YoY movement

KSh 5.85 Bn

Market capitalization (31 Dec 2025)



Benchmark Comparison:



12.8%

TASI

21.4%

Real Estate Sector Index

MAJOR SHAREHOLDERS (≥ 5%)

Al Fozan Holding Company 52.98%

264,881,250

At the beginning of 2025 share numbers



264,881,250

At the end of 2025 share numbers



Other shareholders above 5% threshold: 0

Share Information

- 27 June 2022 Listing date
- Saudi Stock Exchange (Tadawul) Exchange
- 4322 Symbol
- SA15J1S23H17 ISIN
- 500 Mn Number of shares issued

Shareholding Structure

Shareholding by Nationality

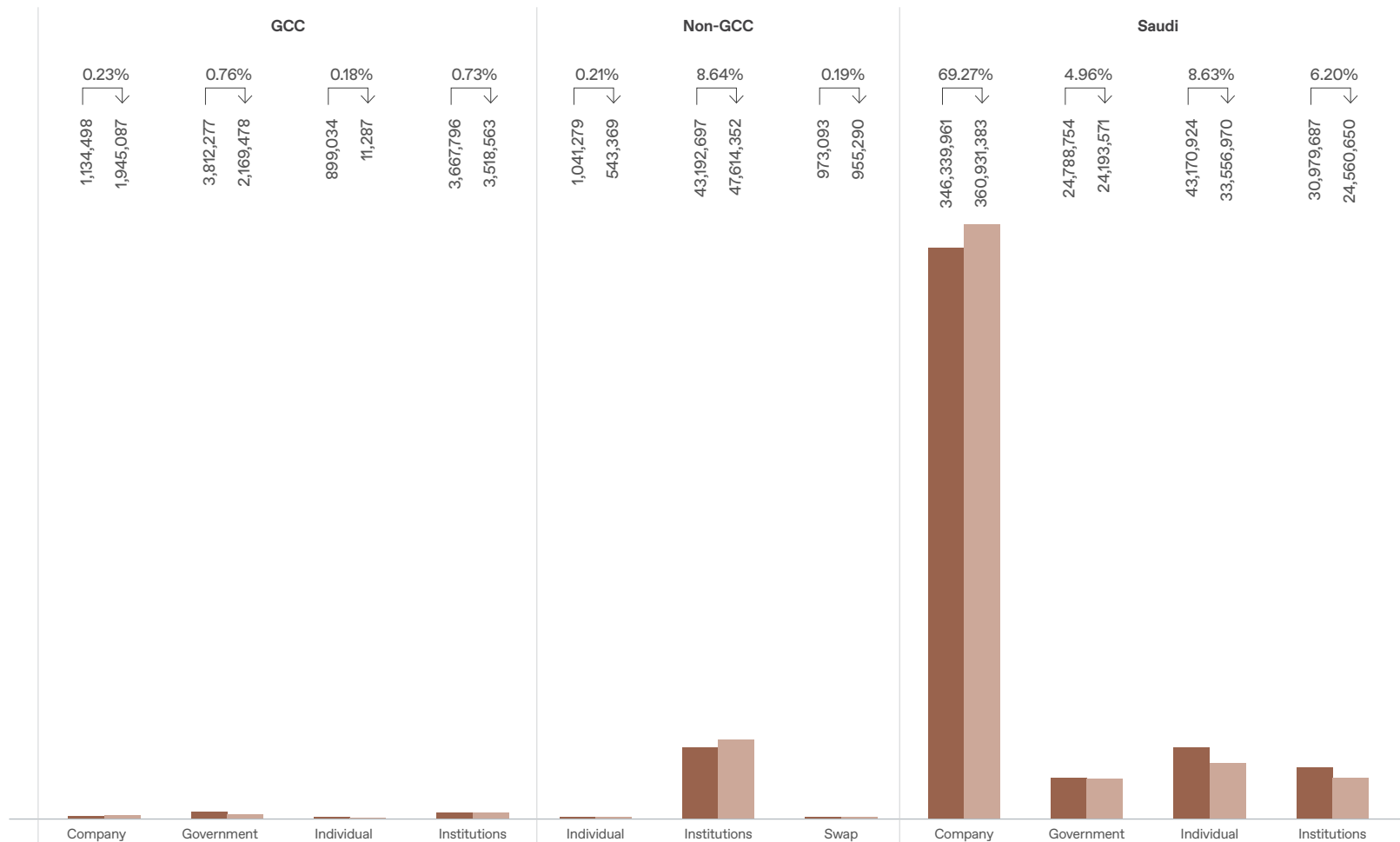
- Saudi investors: 89.06%
- Non-Saudi Non-GCC investors: 9.04%
- Non-Saudi GCC investors: 1.9%

Shareholding by Type

- Companies: 69.5%
- Funds: 15.56%
- Government entities: 5.72%
- Individuals: 9.02%
- Others: 0.2%

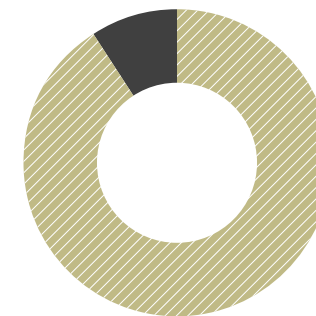


SHAREHOLDING SUMMARY



SHAREHOLDER BASE

(As of 31/12/2025)



Institutions

| | |
|-----------|-------------|
| Shares | 454,888,986 |
| Ownership | 90.98% |
| Quantity | 268 |

Individual

| | |
|-----------|------------|
| Shares | 45,111,014 |
| Ownership | 9.02% |
| Quantity | 27,654 |