

مكین
MAKEEN

ANNOUNCEMENT
of ASAS Makeen Real Estate
Development and
Investment Company's
intention to list its shares in
the parallel market “Nomu”

www.asasmakeen.com



Announcement of ASAS Makeen Real Estate Development and Investment Company's intention to list its shares in the parallel market "Nomu"

ASAS Makeen Real Estate Development and Investment Company announces its intention to offer (10%) of the company's total shares for IPO in the parallel market "Nomu".

The company obtained the approval of the Capital Market Authority on 29/06/1446H corresponding to (30/12/2024G) to register its shares and offer one million (1,000,000) ordinary shares representing (10%) of its shares in the parallel market. The offering will be limited to the categories of qualified investors stipulated in the list of terms used in the CMA's regulations and rules.

Overview of the company's business

ASAS Makeen Real Estate Development and Investment Company works in the field of real estate asset development and management. Its activities include the purchase and sale of land, the development of residential and commercial units, in addition to the management and leasing of residential and investment properties, so that the company is characterized by construction, building and finishing works, and operates under regulatory licenses approved in the Kingdom, with the aim of creating long-term value real estate projects that support sustainable growth and enhance the return on shareholders' equity. The following is an overview of the company's main business:

Construction

- Construction of buildings.
- Completion and finishing of buildings.
- Other specialized construction activities.

Real estate activities

- Real estate activities in owned or leased properties.
- Real estate activities on a fee or contract basis.

Company Vision

Leadership in execution of residential units.

Company Mission

Building trust and enhancing credibility through excellence in designing and constructing residential units with the highest standards while providing engineering guarantees.



Strengths and Competitive Advantages of the Company

Strengths of ASAS Makeen Real Estate Development and Investment Company:

- A highly competent management team.
- A distinguished business model that adheres to the highest construction standards and best building practices.
- Specialized departments managed by a select group of qualified professionals.
- Strong investment returns.
- Fast turnover of working capital.
- Expansion, growth, and increasing real estate units.
- Earned the trust of individuals, banks, and investment companies.

ASAS Makeen Real Estate Development and Investment Company Competitive Advantage:

- A market-competitive, fast-track work cycle while ensuring the highest execution quality standards.
- Unique real estate products, with meticulous attention to detail, innovative designs, optimal space utilization, elegant facades, and high-quality finishes.
- After-sales services, primarily aimed at enhancing the customer experience.
- Prime project locations, strategically chosen near essential services based on thorough market studies and consumer behavior analysis.

Ownership structure of the company before and after the offering

| Name | Before offering | | | After offering | | |
|--------------------------------------------|-------------------|---------------------|------------------|-------------------|---------------------|------------------|
| | Number of Shares | Nominal Total Value | Ratio to Capital | Number of Shares | Nominal Total Value | Ratio to Capital |
| | (share) | (SAR) | (%) | (share) | (SAR) | (%) |
| Abdulrahman bin Saud Abdulrahman Al-Hadlaq | 9,600,000 | 96,000,000 | 96.00% | 8,640,000 | 8,640,000 | 86.40% |
| Anas bin Saud Abdulrahman Al-Hadlaq | 400,000 | 4,000,000 | 4.00% | 360,000 | 360,000 | 3.60% |
| Eligible Investors | - | - | 0% | 1,000,000 | 1,000,000 | 10% |
| Total | 10,000,000 | 100,000,000 | 100% | 10,000,000 | 100,000,000 | 100% |

**Key Performance Indicators (KPIs) for
the year ended 31 December 2024**

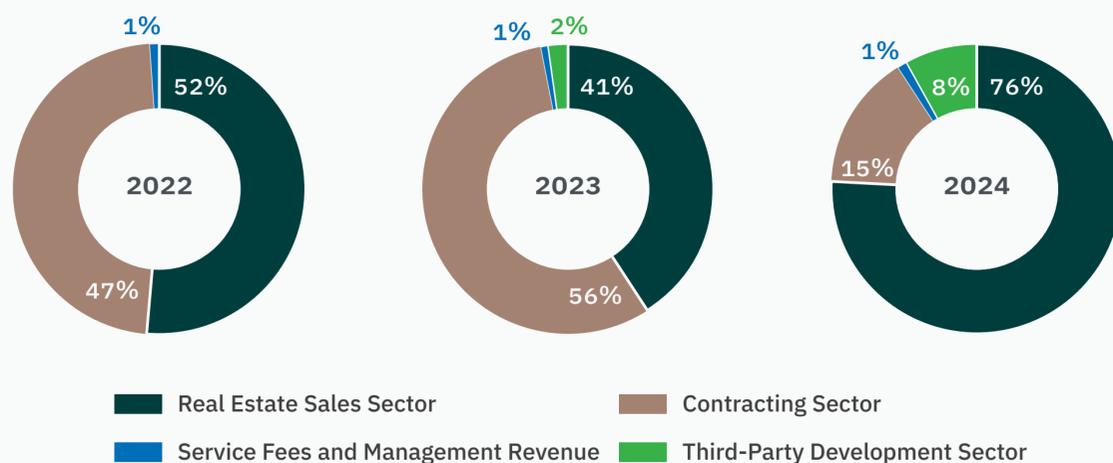
| | | |
|-------------------|------------------------------------|------------------------|
| Sales Growth Rate | Net Profit Growth Rate | Net Profit Margin |
| 22.49% | 59.31% | 25.04% |
| Trading Ratio | Total Assets/ Total Liabilities | Return on Total Assets |
| 3.47 Times | 2.02 | 17.28% |
| | Return on Total Equity | |
| | 34.14% | |



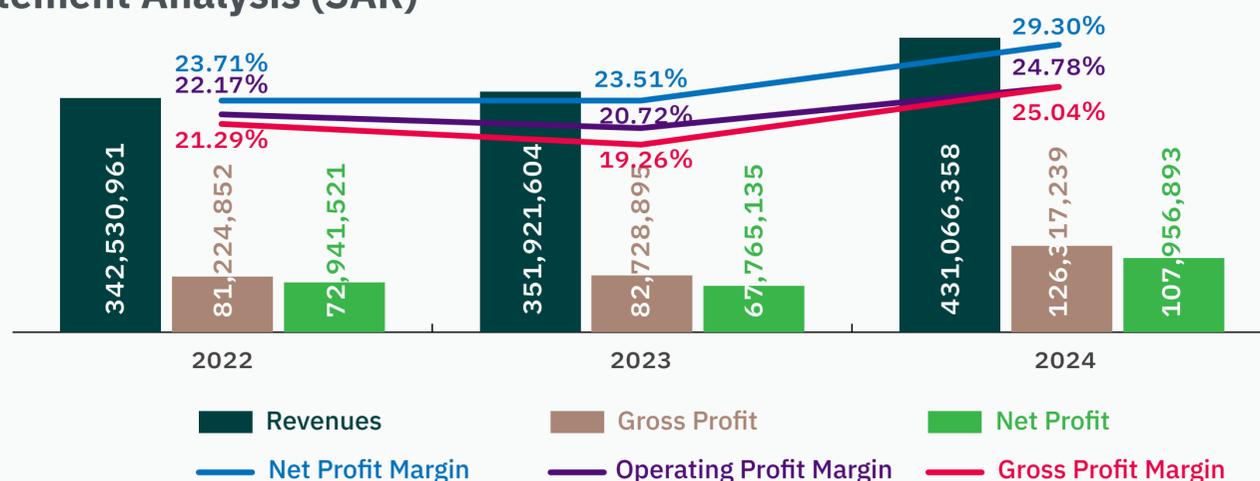
Financial Statements

| | Dec 31, 2022 (SAR) | Dec 31, 2023 (SAR) | Dec 31, 2024 (SAR) |
|-------------------------------------------|-----------------------|-----------------------|-----------------------|
| Income Statement | | | |
| Revenues | 342,530,961 | 351,921,604 | 431,066,358 |
| Cost of Revenues | (261,306,109) | (269,192,709) | (304,749,119) |
| Gross Profit | 81,224,852 | 82,728,895 | 126,317,239 |
| Net Profit for the Year | 72,941,521 | 67,765,135 | 107,956,893 |
| Gross Profit Margin | %23.71 | 23.51% | 29.30% |
| Net Profit Margin | %21.29 | 19.26% | 25.04% |
| Statement of Financial Position | | | |
| Total Assets | 235,096,008 | 343,897,827 | 624,756,614 |
| Total Liabilities | 93,972,575 | 135,490,660 | 308,547,604 |
| Total Shareholders' Equity | 141,123,433 | 208,407,167 | 316,209,010 |
| Statement of Cash Flows | | | |
| Net Cash Provided by Operating Activities | (3,679,230) | (72,526,220) | (27,247,333) |
| Net Cash Provided by Investing Activities | (835,020) | (4,012,751) | (76,765,436) |
| Net Cash Provided by Financing Activities | 30,179,268 | 47,264,673 | 153,785,858 |

Revenue Distribution by Sector



Income Statement Analysis (SAR)



Expected timeline of the offering

| Expected timeline of the offering | Date |
|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Offering Period | Subscription begins on Monday, 21/11/1446H (corresponding to 19/05/2025G) and continues for five (5) business days, ending on Sunday, 27/11/1446H (corresponding to 25/05/2025G). |
| Offering application deadline | Sunday, 27/11/1446H (25/05/2025G) |
| Deadline of offering payment as per applications | Sunday, 27/11/1446H (25/05/2025G) |
| Announcement of final allocation of offering shares and investor notification | Wednesday, 01/12/1446H (28/05/2025G) |
| Refund of surplus (if any) | Sunday, 05/12/1446H (01/06/2025G) |
| Estimated date of commencement of stock trading | It is expected that the Company's shares will begin trading on the Parallel Market after fulfilling all regulatory requirements and completing all related procedures. The announcement regarding the start of trading will be made through local newspapers and the Saudi Exchange website (www.saudiexchange.sa). |

All dates mentioned in the expected timeline are approximate. Actual dates will be announced in the local newspapers and through the Saudi Exchange website (www.saudiexchange.sa), the financial advisor's and lead manager's website (www.Asasmakeen.com), and the subscription manager "Yaqeen Capital" website (www.yaqeen.sa).

Financial Advisor and Underwriting Manager



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This announcement is being distributed subject to the provisions of the Rules on the Offer of Securities and Continuing Obligations (the "OSCO Rules") issued by the CMA for the purposes of verifying the willingness of potential investors to participate in the potential offering of the Company, noting that this announcement does not entail any binding undertakings to purchase shares or subscribe to the offering, nor does this announcement and the statements contained therein constitute a basis in relation to any offer or obligation whatsoever in any country, in other words, it cannot be relied upon in this regard. Investors may subscribe to the shares referred to in this announcement only on the basis of the prospectus approved in Arabic by CMA, which will be issued and published by the Company in a timely manner (hereinafter referred to as the "Prospectus"). The information contained in this announcement is subject to change. In accordance with Article 51 (d) of the Offering Rules, copies of the Prospectus will be available after publication on Tadawul Saudi Arabia through its website www.saudiexchange.sa or CMA through its website www.cma.org.sa in addition to the website of the Financial Advisor www.yaqeen.sa.

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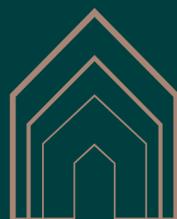
Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Many factors could cause actual results to differ materially from those contained in the Company's future projections or statements, including, among others, risks specifically related to the Company and its operations, developments in economic and industrial conditions, and the impact of economic, political and social developments in the Kingdom. For more details, please refer to the prospectus. Future Affidavits only address the period during which they were prepared, and the Company, the Financial Advisor and its Affiliates expressly disclaim any obligation or undertaking to update, review or revise any future Affidavit contained in this Announcement whether as a result of the appearance of new information, any future developments, etc.

There is no guarantee that the offering will occur, and your financial decisions should not be based on the Company's objectives with respect to the offering at this stage. This announcement does not constitute a recommendation related to the offering. Buying the shares addressed in this announcement may expose the investor to a significant risk of losing all the money invested. People who are considering the possibility of making these investments should consult a qualified person who specializes in this type of investment, and the suitability of the offering for the person concerned.

The Financial Advisor shall act exclusively for the benefit of the Company and not for the benefit of any other person in connection with the Offering. The Financial Advisor shall not consider any other person as its client in connection with the Offering, nor shall it be liable to any person other than the Company for the provision of the protections afforded to its respective clients, nor shall it be liable for the provision of any advice in connection with the Offering or the content of this announcement.

The Company has prepared the content of this announcement and is solely responsible for it. Neither the Financial Advisor nor any of its Affiliates nor any of their respective directors, officers, employees, advisors or agents accepts any liability whatsoever, nor makes any express or implied representation or warranty as to the correctness, accuracy or completeness of the information contained in this Announcement (or as to whether any information has been omitted from the Announcement) or any other information relating to the Company or its Affiliates, whether in writing, orally, in visual or electronic form, however transmitted or made available, for any loss arising out of any use of this Announcement or any of its contents or otherwise arising in connection with the foregoing.

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