

# A Next Generation Developer in the Real Estate Sector



Q1 2025  
Earnings Release

Al Khobar | 12 May 2025



RETAL

Retal Urban Development Co. continues its growth in Q1 2025, with revenues up by 13.3% and net profit by 12.6%, while development contracts revenues increased by 20.9% YoY



## Retal In Numbers | Q1-2025

### Revenues

SAR **567.1** mn

▲ 13.3% YoY

### Development Contract Revenues

SAR **556.0** mn

▲ 20.9% YoY

### ROE (TTM)

**34.5%**

### Gross Profit 22.9% GP Margin

SAR **130.1** mn

▲ 2.6% YoY

### Net Profit<sup>1</sup> 13.0% NP Margin

SAR **73.8** mn

▲ 12.6% YoY

### Net Debt to Equity

**1.32x**

▼ 0.46x YTD

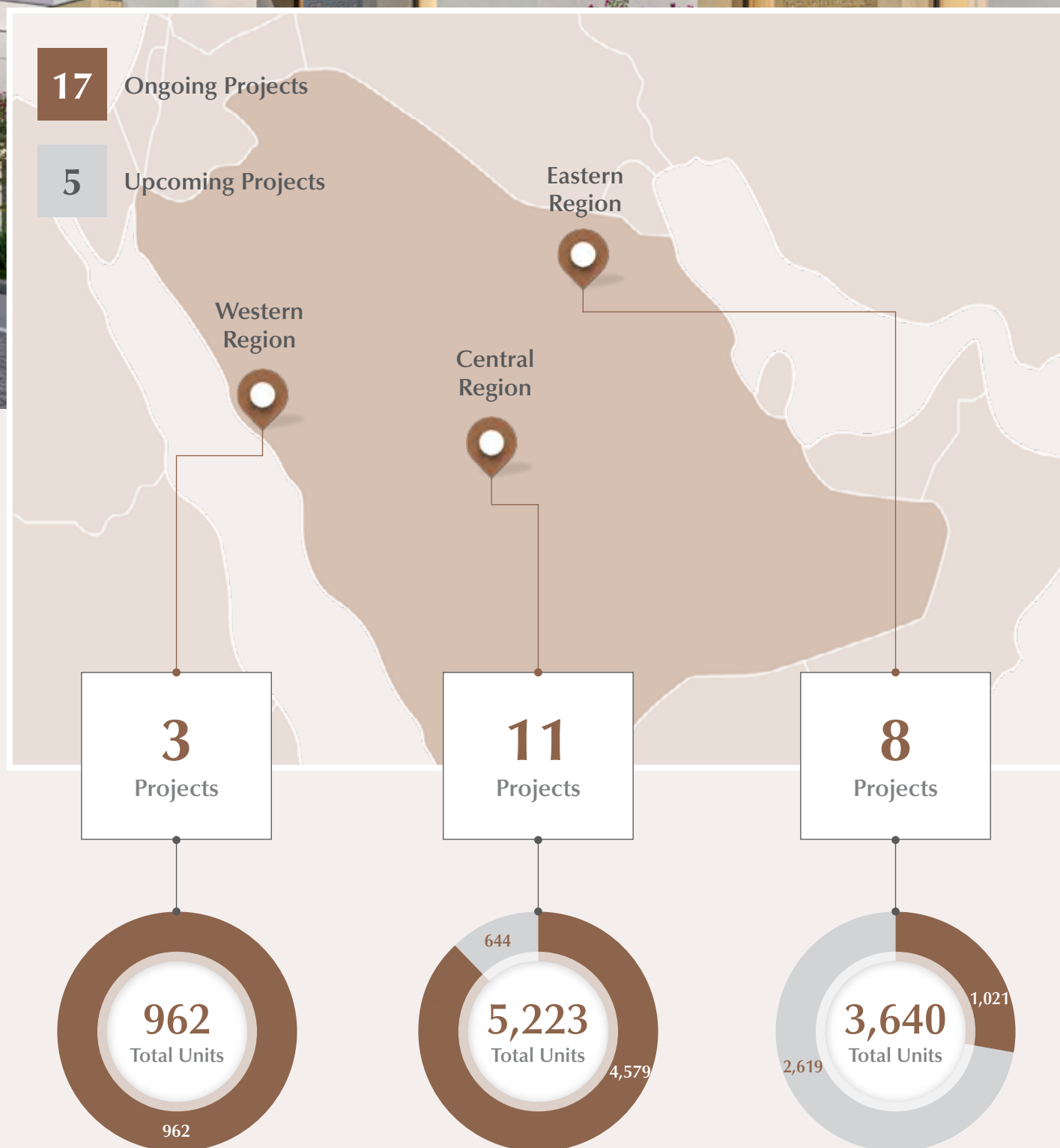
## Operational Highlights

- Retal's project portfolio exceeded SAR 17 billion in March, with 9.8k units being developed, including units executed through 7 dedicated funds.
- Retal signed two contracts with its 80%-owned subsidiary BCC, to build 656 residential units in Riyadh across two projects, with a combined value of SAR 867 mn.
- Remal Al Khobar, a joint venture that is 50%-owned by Retal, signed a SAR 450 mn contract for construction work in the Retal Rise project.
- BLOMINVEST, the fund manager of Business Park Fund, has started the liquidation process to sell the fund for SAR 470 mn.

<sup>1</sup>Refers to net profit before non-controlling interest deduction of SAR 5.7 mn in Q1-2025.



# Regional Portfolio Distribution

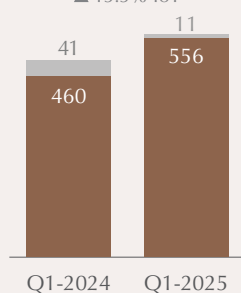


# Financial Performance



## Total Revenue (SAR mn)

▲ 13.3% YoY



■ Development Contracts  
■ Others Contracts

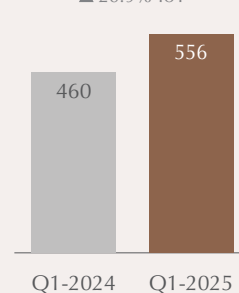
## Revenues by Business Line



■ Development Contracts  
■ Rent Contracts  
■ Property & Facility Management  
■ Sale of Real Estate Units/Land

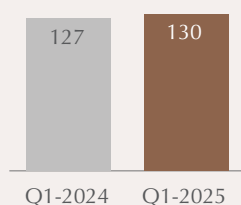
## Contract Revenues (SAR mn)

▲ 20.9% YoY



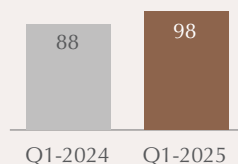
## Gross Profit (SAR mn)

22.9% GP Margin



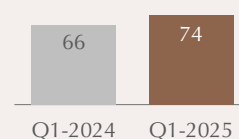
## Operating Profit (SAR mn)

17.2% OP Margin



## Net Profit<sup>1</sup> (SAR mn)

13.0% NP Margin



### P&L Snapshot | SAR mn

	Q1'24	Q1'25	% Change
Revenues	501	567	13.3%
Gross Profit	127	130	2.6%
Gross Profit Margin	25.3%	22.9%	-2.4 pts
Operating Profit	88	98	11.4%
Operating Profit Margin	17.5%	17.2%	-0.3 pts
Net Profit <sup>1</sup>	66	74	12.6%
Net Profit <sup>1</sup> Margin	13.1%	13.0%	-0.1 pts

<sup>1</sup>Refers to net profit before non-controlling interest deduction of SAR 5.7 mn in Q1-2025.



# About Retal Urban Development Co.

Established in 2012 by Al Fozan Holding Company, Retal Urban Development Co. is a leading, fully-integrated real estate developer engaged in the development and sale of residential and commercial projects across Saudi Arabia. The company is at the forefront of urban innovation and advances in the KSA and a pioneer in the field of off-plan sales locally, backed by its internal and societal sustainability, significant expansion in market share, large customer base, and trusted partners. Recognized for its excellence in the real estate industry, the company has won several awards and accolades for its innovative and high-quality projects, enabling it to benefit from a strategic network of partners and a proven track-record. With a strong existing presence in the country's Eastern region, the company has been expanding its footprint across of the country with various upscale projects across the Central and Western regions through lucrative joint ventures and partnerships, including with the National Housing Company (NHC) and ROSHN (a Public Investment Fund company), making Retal well-positioned to capitalize on the growing demand for real estate development in the Kingdom.

**For more information about Retal, please visit:**  
[www.retal.com.sa](http://www.retal.com.sa).



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