

INVESTOR PRESENTATION

Q1 2024

FINANCIAL RESULTS

MAY 2024

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TECOM GROUP MANAGEMENT PRESENTING



ABDULLA BELHOUL
CEO OF TECOM GROUP



MICHAEL WUNDERBALDINGER
CFO OF TECOM GROUP

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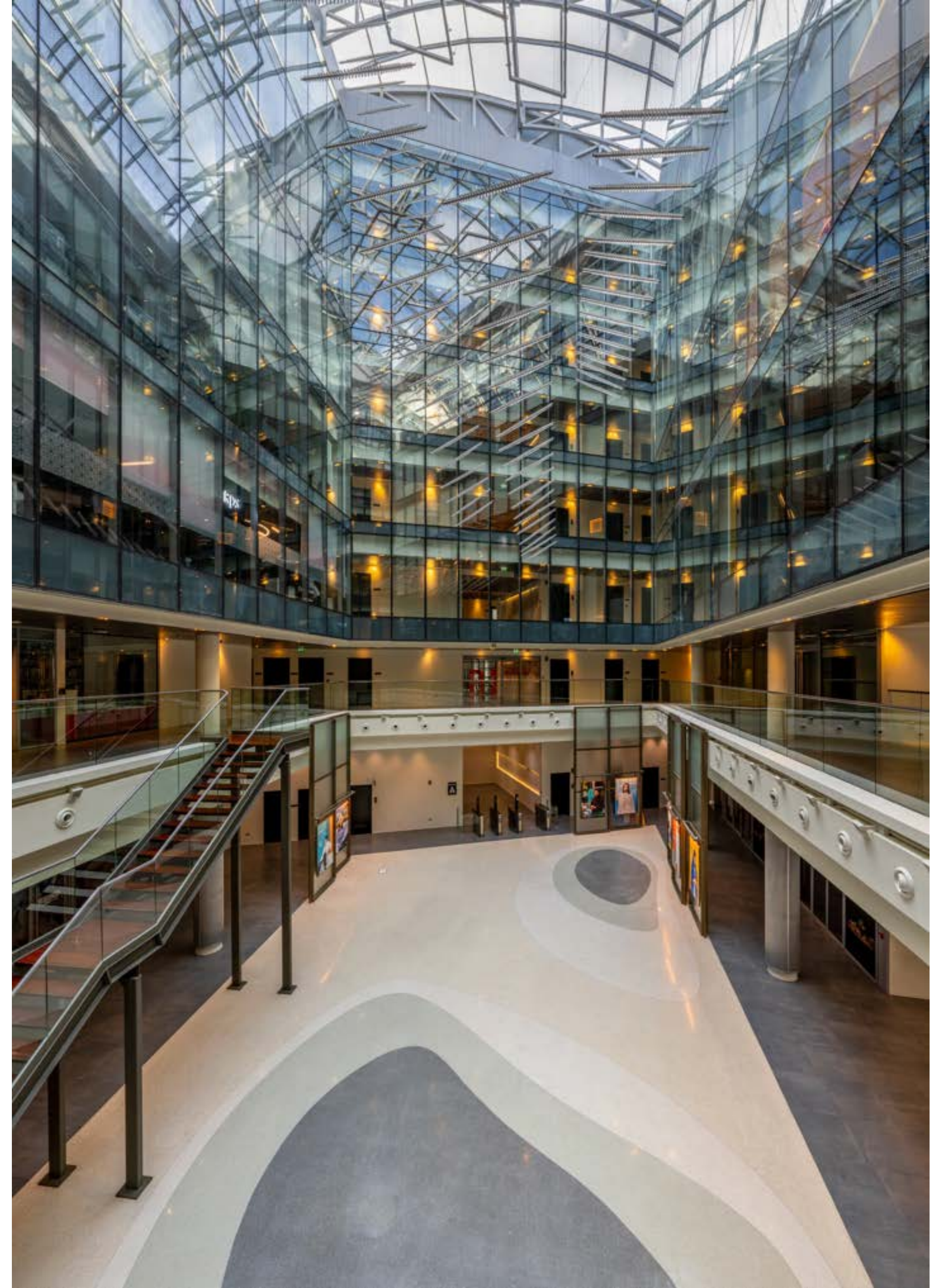
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A nighttime photograph of a cityscape featuring a prominent skyscraper with a blue-lit spire on the left, a body of water in the foreground reflecting the city lights, and palm trees on the right. The sky is dark blue.

MACROECONOMIC AND REAL ESTATE MARKET HIGHLIGHTS

DUBAI'S CONTINUES TO ATTRACT BUSINESSES, SPURRING ECONOMIC GROWTH

BUSINESS CONDITIONS REMAIN BUOYANT IN 2024

- In February, S&P Global PMI survey for Dubai reached 58.5, strongest reading since May 2019. Travel & Tourism, Construction and Wholesale & Retail all saw improvements, with Travel & Tourism reaching its highest reading since pre pandemic.
- Businesses are hiring at the fastest pace in 8.5 years.

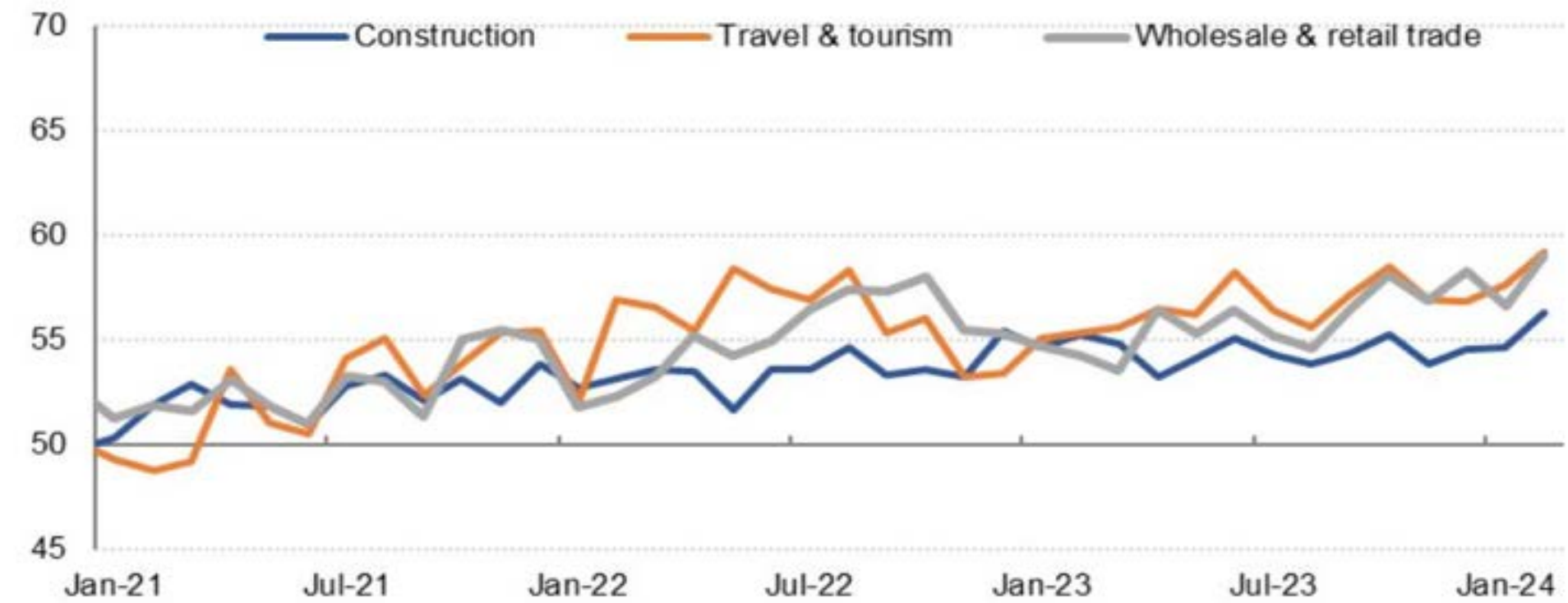
SURGE IN NUMBER OF NEW BUSINESS TO ALL TIME HIGH

- In 2023 Dubai added a record-breaking 67,222 new companies, a 20% YoY increase, including attracting 34 multi-national cooperations and 104 SMEs, according to Dubai Chambers.

UAE RANKED #2 GLOBALLY IN NUMBER OF GREENFIELD FDI PROJECTS

- Greenfield FDI exceeded USD 15 billion in 2023, with 1,280 projects, surging 36% YoY. Dubai accounted for approx. 81% of total number of projects.
- Dubai retained its position as leading city in number of greenfield FDI projects, surpassing Singapore and London.

ALL KEY NON OIL SECTORS STARTED THE YEAR ON A STRONG NOTE



Source: S&P Global , Emirates NBD Research

POSITIVE OUTLOOK FROM DUBAI'S BUSINESS COMMUNITY FOR 2024

- According to a recent Dubai Business Survey conducted by the Department of Economic Development (DED), 44% of the respondents expect volumes sold and sales revenue to increase in Q1 2024 backed by expectations of higher demand, more projects, and conducive business conditions. 94% will keep employee count at their current level, with 6% increasing the count ahead of promising demand

DUBAI ECONOMIC AGENDA “D33” WILL CONTINUE TO SPUR ECONOMIC GROWTH AND DIVERSIFICATION AND ENHANCE DUBAI'S GLOBAL POSITION AS A TOP DESTINATION FOR TALENT, BUSINESS, AND CAPITAL

DEMAND FOR COMMERCIAL PROPERTIES SUSTAINS STRONG MOMENTUM FROM 2023

SUSTAINED INCREASE IN DEMAND FOR COMMERCIAL REAL ESTATE SUPPORTS HIGHER OCCUPANCY AND LEASE RATES

- Given the current supportive market fundamentals, average occupancy levels continue to underpin growth in rental rates, where average rents within the Prime, Grade A, Grade B, and Grade C segments of the market have increased by 8.0%, 13.3%, 18.2%, and 20.3%, respectively in Q4 2023 (vs. Q4 2022).
- Activity levels in Dubai's occupier market remained robust in Q4 2023, with total no. of rental contracts reaching 47k, up c. 35% YoY, with the majority from new rental contracts

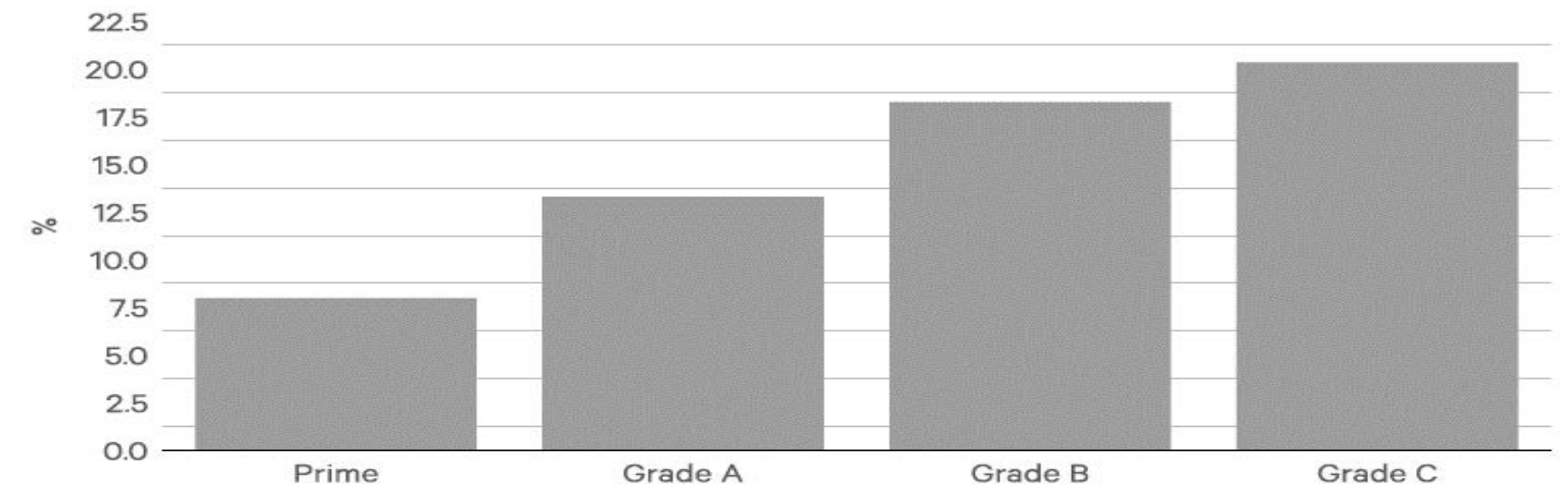
DEMAND EMANATING FROM BUSINESS SERVICES AND MANUFACTURING & INDUSTRY SECTORS WITH TENANTS OPTING FOR QUALITY

- Business Services and Manufacturing & Industry sectors are together responsible for more c. 420k sq. ft of new demand in 2023. (Source: Knight Frank)
- The market continues to witness a flight to quality trend. (Source: CBRE)

SUPPLY SET TO INCREASE IN THE COMING YEARS, IN RESPONSE TO SURGE IN DEMAND, HOWEVER DEMAND WILL CONTINUE TO OUTPACE SUPPLY

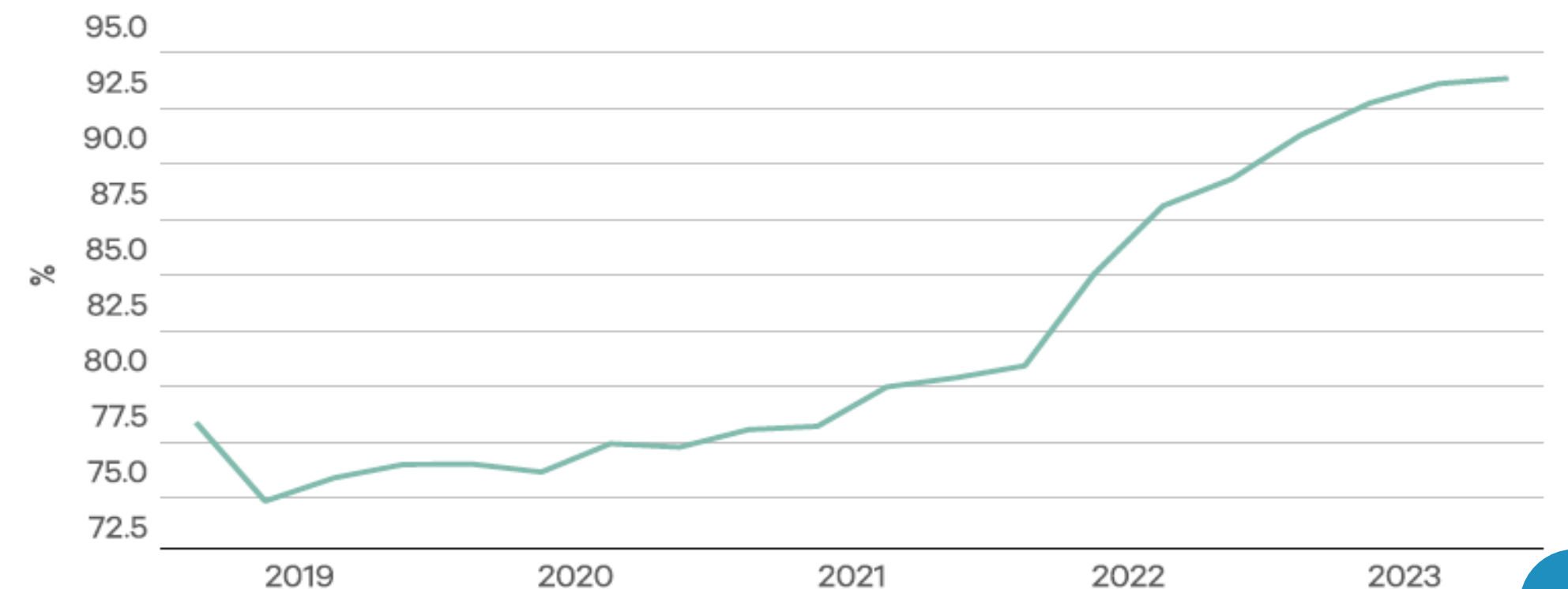
- In response to the heightened demand and occupancy levels Dubai, developers plan to add approximately 1.16 million sq. ft of office space to Dubai's stock in the next two years. (Source: Knight Frank)
- However, given the scarcity of available stock and the still limited amount of upcoming development, much of which is already pre-leased, CBRE expects rental growth to remain relatively strong over coming period, and *high-quality assets will continue to outperform the market.*

DUBAI OFFICE RENTS, YoY % CHANGE TO Q4 2023



Source: CBRE Research, Marcobond

DUBAI OFFICES, AVERAGE OCCUPANCY RATE (%)



SUPPLY AND DEMAND IMBALANCE SUPPORTS RENTAL GROWTH IN INDUSTRIAL AND LOGISTICS SEGMENT



DEMAND CONTINUES TO DRIVE RENTAL RATES WHILE LIMITED SUPPLY PROVIDES OPPORTUNITIES FOR LANDOWNERS

- The manufacturing sector is one of the most prominent sectors driving demand. According to Dubai Land Department, in Q4 2023 renewed rental contracts for industrial and logistics properties registered an increase of 19% YoY.
- Supply and demand imbalance continues to support rental increase. Average rental rates in 2023 increased c. 15%. CBRE expects rental rates within the industrial and logistics segment to continue to improve.

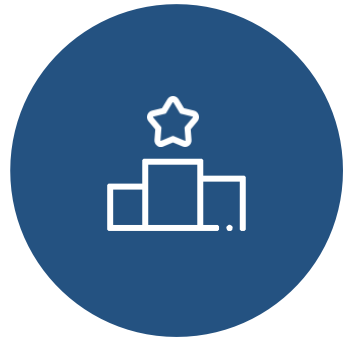
TECOM HOUSE VIEW

- We continue to see strong demand for storage and logistics spaces from our existing and new customers with occupancy rates at 92% and retention rates of 98%.
- Encouraged by robust demand, we are expanding our portfolio of storage and logistics facilities.



TECOM GROUP'S VALUE PROPOSITION

A COMPELLING INVESTMENT OPPORTUNITY



Over 20 years

Of experience as Leading player
in Dubai's business hub
proposition



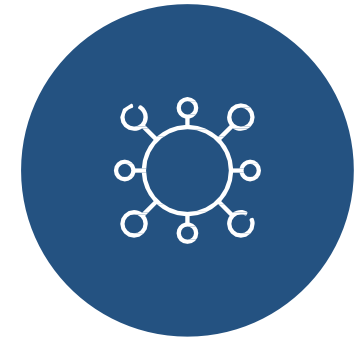
11,000+

long-term, loyal and
diversified customer base



Dividend payout

Supported by robust and
attractive financial profile



6 strategic sectors

primed for sustainable
growth



Income-generating assets

In unique, diverse, high-quality
portfolio strategically located
across Dubai



Clear roadmap

For growth



Robust governance & ESG frameworks

in line with best-in-class
standards

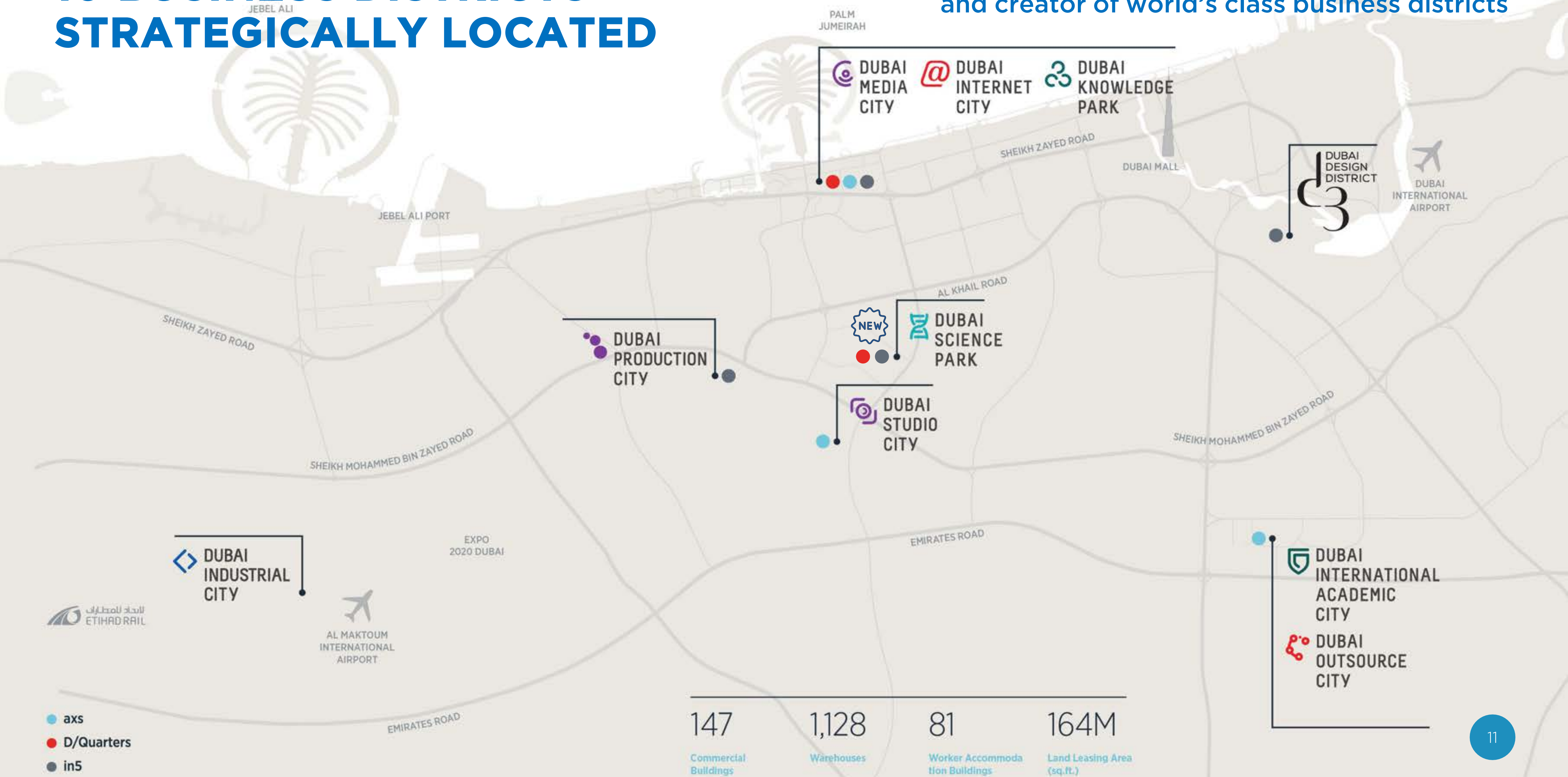


Dynamic management team

with proven track record
and know how in creating
and managing industry
ecosystems

10 BUSINESS DISTRICTS STRATEGICALLY LOCATED

Dubai's strategic business enabler
and creator of world's class business districts



DELIVERING VALUE THROUGH OUR 4 BUSINESS SEGMENTS



COMMERCIAL LEASING

9.5 Million sqft
GLA (as of 31 Mar 2024)

~1-5y (BTL)
10y (BTS)
Lease terms



INDUSTRIAL LEASING

11.5 Million sqft
GLA (as of 31 Mar 2024)

~1-5y
Lease terms



LAND LEASING

164 Million sqft
GLA (as of 31 Mar 2024)

~30-50y
Lease terms



SERVICES & OTHERS






- Government services
- Registration and licensing
- Corporate services

Incubation services for start-ups

Flexi offices & co-working space

Supports freelance talent

GLA: Gross Leasable Area
BTL: Built to Lease
BTS: Built to Suit

UNLOCKING SUSTAINABLE GROWTH THROUGH CLEARLY DEFINED OBJECTIVES

STRATEGIC PILLARS



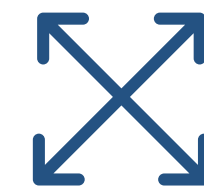
OPTIMISE CORE BUSINESS & PERFORMANCE

- Retain and strengthen relationships with customers
- Focus on prudent costs, cashflow and capital management
- Deliver on ongoing BTS and infrastructure programme
- Review and refine pricing to align with market conditions



DEVELOP DIFFERENTIATED VALUE PROPOSITION

- Deliver a compelling value proposition
- Deliver best-in-class customer experiences
- Identify improvements for selected commercial assets
- Maximize synergies across the TECOM Group ecosystem



BUILD NEW SOURCES OF GROWTH

- Drive new opportunities in high growth industry segments
- Develop new product offerings in emerging office asset classes
- Expand and challenge existing commercial business models
- Support the development of Dubai's economy and strategic sectors

STRATEGIC ENABLERS

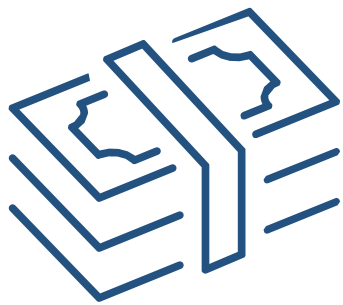
Build Superior People & Organisational Capabilities

- Attract, retain and develop top talent
- Foster a corporate culture of growth, learning and innovation
- Build delivery capabilities and frameworks to support productivity
- Retain flexibility and agility to adapt to significant market changes

A nighttime photograph of a modern commercial building complex. The building features large glass windows and is illuminated from within. The Vodafone logo is visible on the left side of the building, and the Wego logo is on the right. The building is surrounded by palm trees and a fountain in the foreground. The text "Q1 2024 OPERATIONAL & FINANCIAL PERFORMANCE HIGHLIGHTS" is overlaid in the center of the image.

Q1 2024 OPERATIONAL & FINANCIAL PERFORMANCE HIGHLIGHTS

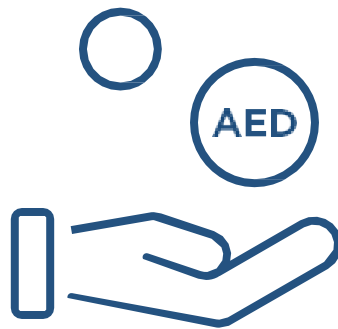
FINANCIAL HIGHLIGHTS (Q1 2024)



REVENUE
AED 564 MN
vs. 2023 10% ▲



EBITDA
AED 439 MN
vs. 2023 10% ▲



FFO¹
AED 413 MN
vs. 2023 15% ▲



EBITDA MARGIN
78%
vs. 2023 0% ↔



NET PROFIT
AED 293 MN
vs. 2023 15% ▲



LIQUIDITY
AED 1,226 MN
FREE CASH²
AED 3,200 MN
UNDRAWN FACILITY

OPERATING PERFORMANCE

91%
Consolidated Occupancy
(Excluding Land Leasing)

2.4 Years
Overall blended WALT*
(Weighted of Commercial
[BTS & BTL] and Industrial)

*WALT: Weighted Average Lease Term

AED 3.2Bn
Available liquidity undrawn corporate facility to fund growth

4.05%
Average Cost of borrowing for 5 years

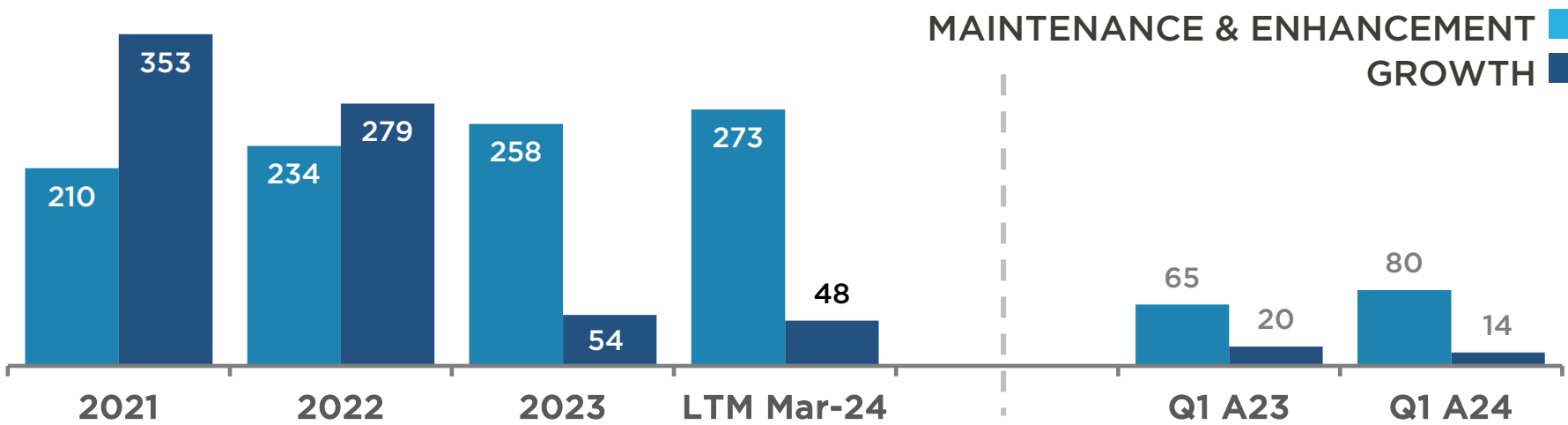
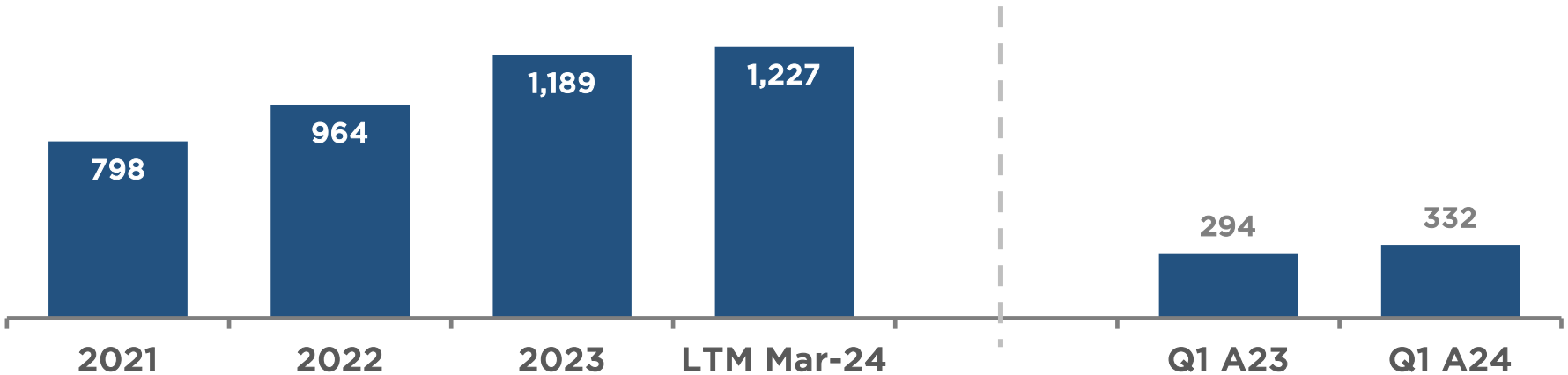
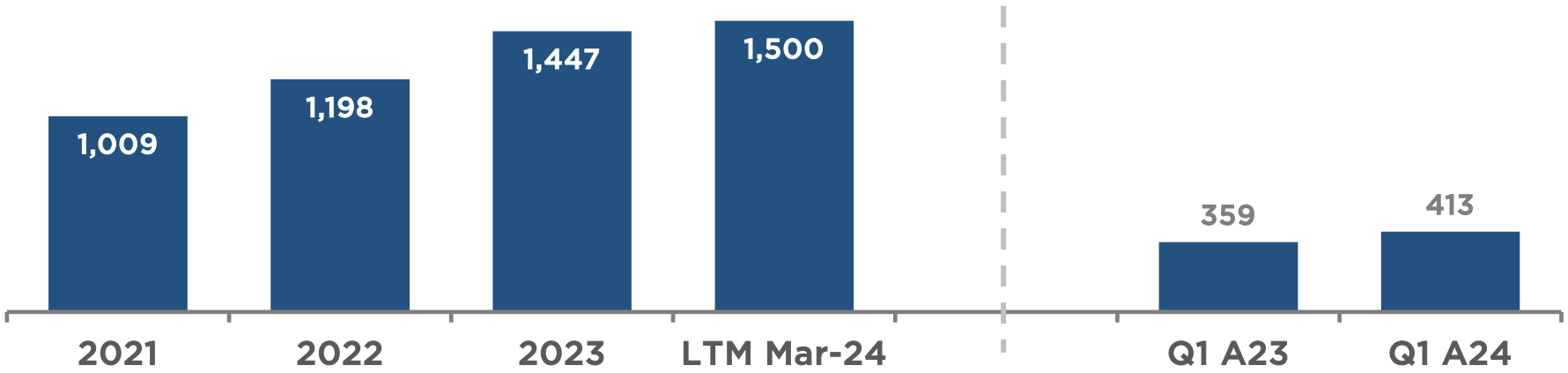
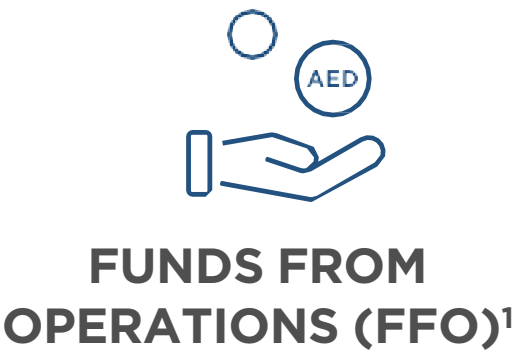
1.7x
Net debt to LTM EBITDA ratio

12.8%
Loan to Value (LTV) ratio of

1. FFO: Cash flow from operations (including net financing costs) before changes in working capital
2. FREE CASH: Excludes Restricted Cash AED 198MN (FSRA, Visa Deposit & EOSB)

Figures in AED 'Million'

STRONG CASH FLOW GENERATION & INCREASE IN GROWTH CAPEX



- Good collections and robust business performance supported FFO increase.
- Growth in free cash due to lower CAPEX spending and higher opening balance.
- Growth CAPEX was primarily directed towards:
 - Innovation Hub Phase 2
 - Dubai Industrial City infrastructure works
 - University of Birmingham (retention)
 - Building renovations

1. Cash flow from operations (including net financing costs) before changes in working capital
2.FFO minus maintenance and enhancement capital expenditure

Figures in AED 'Million'

BALANCE SHEET

DESCRIPTION	31 MAR 2024	31 DEC 2023	YoY CHANGE %
PROPERTY, EQUIPMENT AND INTANGIBLE ASSETS	110	114	-3%
INVESTMENT PROPERTY	11,854	11,865	0%
DERIVATIVE FINANCIAL INSTRUMENTS	245	222	10%
TRADE, UNBILLED AND FINANCE LEASE RECEIVABLES	814	816	0%
NON-CURRENT ASSETS	13,023	13,017	0%
TRADE RECEIVABLES	148	102	45%
OTHER RECEIVABLES	547	125	339%
DUE FROM RELATED PARTIES	45	35	28%
CASH AND BANK BALANCES	1,424	1,535	-7%
CURRENT ASSETS	2,164	1,798	20%
TOTAL ASSETS	15,187	14,814	3%
SHARE CAPITAL	500	500	-
RESERVES	701	677	3%
RETAINED EARNINGS	5,044	5,152	-2%
TOTAL EQUITY	6,245	6,329	1%
BANK BORROWINGS	4,355	4,352	0%
ADVANCES AND REFUNDABLE DEPOSITS FROM CUSTOMERS	619	624	-1%
DEFERRED TAX LIABILITIES	2	-	0%
OTHER LIABILITIES, DERIVATIVE FINANCIAL INSTRUMENTS AND EOSB	892	880	1%
PROVISION FOR OTHER LIABILITIES AND CHARGES	903	903	0%
NON-CURRENT LIABILITIES	6,772	6,758	0.2%
TRADE AND OTHER PAYABLES	407	349	17%
ADVANCES AND REFUNDABLE DEPOSITS FROM CUSTOMERS	861	837	3%
CURRENT TAX LIABILITIES	12	-	-
PROJECT LIABILITIES	445	461	-3%
OTHER LIABILITIES & PROVISIONS	25	22	17%
DUE TO RELATED PARTIES	420	60	598%
CURRENT LIABILITIES	2,171	1,727	26%
TOTAL LIABILITIES	8,942	8,485	5%
TOTAL EQUITY AND LIABILITIES	15,187	14,814	3%

Figures in AED 'Million'

Due to rounding, numbers may not add up precisely to the totals



INCOME STATEMENT

DESCRIPTION	31 MAR 2024	31 MAR 2023	YoY CHANGE %
REVENUE	564	514	10%
DIRECT COSTS	(185)	(171)	8%
GROSS PROFIT	379	343	11%
OTHER OPERATING INCOME	13	10	32%
	392	353	11%
GENERAL AND ADMINISTRATIVE	(45)	(45)	-
MARKETING AND SELLING	(9)	(7)	35%
OTHER OPERATING	(4)	-	-
TOTAL EXPENSES	(57)	(51)	12%
OPERATING PROFIT	335	301	11%
FINANCE INCOME	19	12	62%
FINANCE COSTS	(50)	(58)	-14%
FINANCE COSTS - NET	(30)	(46)	-34%
PROFIT BEFORE TAX FOR THE PERIOD	304	255	19%
INCOME TAX EXPENSES	(11)	-	-
PROFIT FOR THE YEAR	293	262	15%
EARNINGS PER SHARE (EPS - AED)	0.06	0.05	15%

Q1 2024 REVENUE CONTRIBUTION BREAKDOWN



Figures in AED 'Million'
Due to rounding, numbers may not add up precisely to the totals



ROBUST FINANCIAL STANDING, HEALTHY LEVERAGE POSITION

BALANCE SHEET

	AED MN
DEBT	4,355
CASH	1,424
EQUITY	6,247
TOTAL ASSETS	15,187

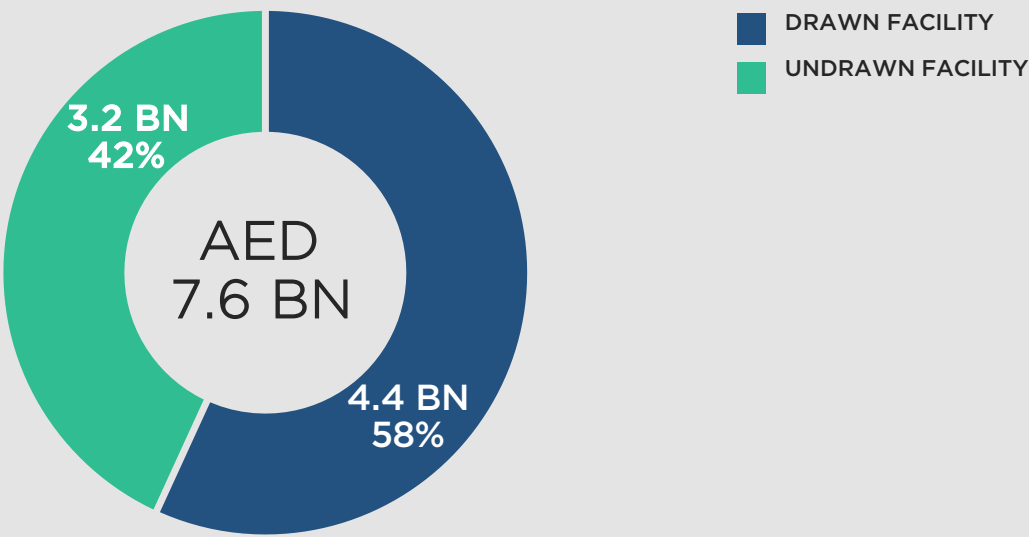
KEY RATIOS

LOAN TO VALUE (LTV) ¹	12.8%
DEBT / EQUITY	0.7X
NET DEBT / LTM ² EBITDA	1.7X
EBITDA / INTEREST	14.4X
ROE	18.61%

CAPITAL STRUCTURE

	AMOUNT	LTV ¹	NET DEBT / LTM ² EBITDA
AED 7.6BN CORPORATE FACILITY	4,355		
TOTAL FINANCIAL DEBT	4,355		
LESS CASH	(1,424)		
NET DEBT	2,932	13%	1.7x

DEBT FACILITIES



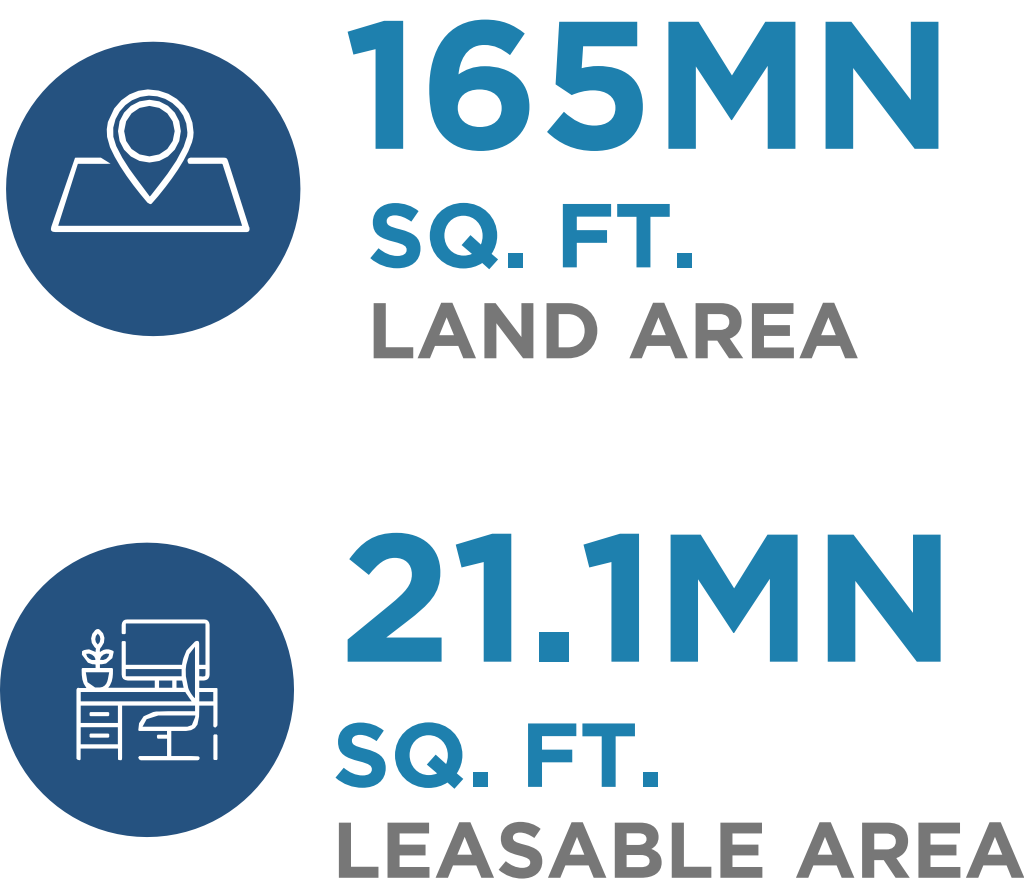
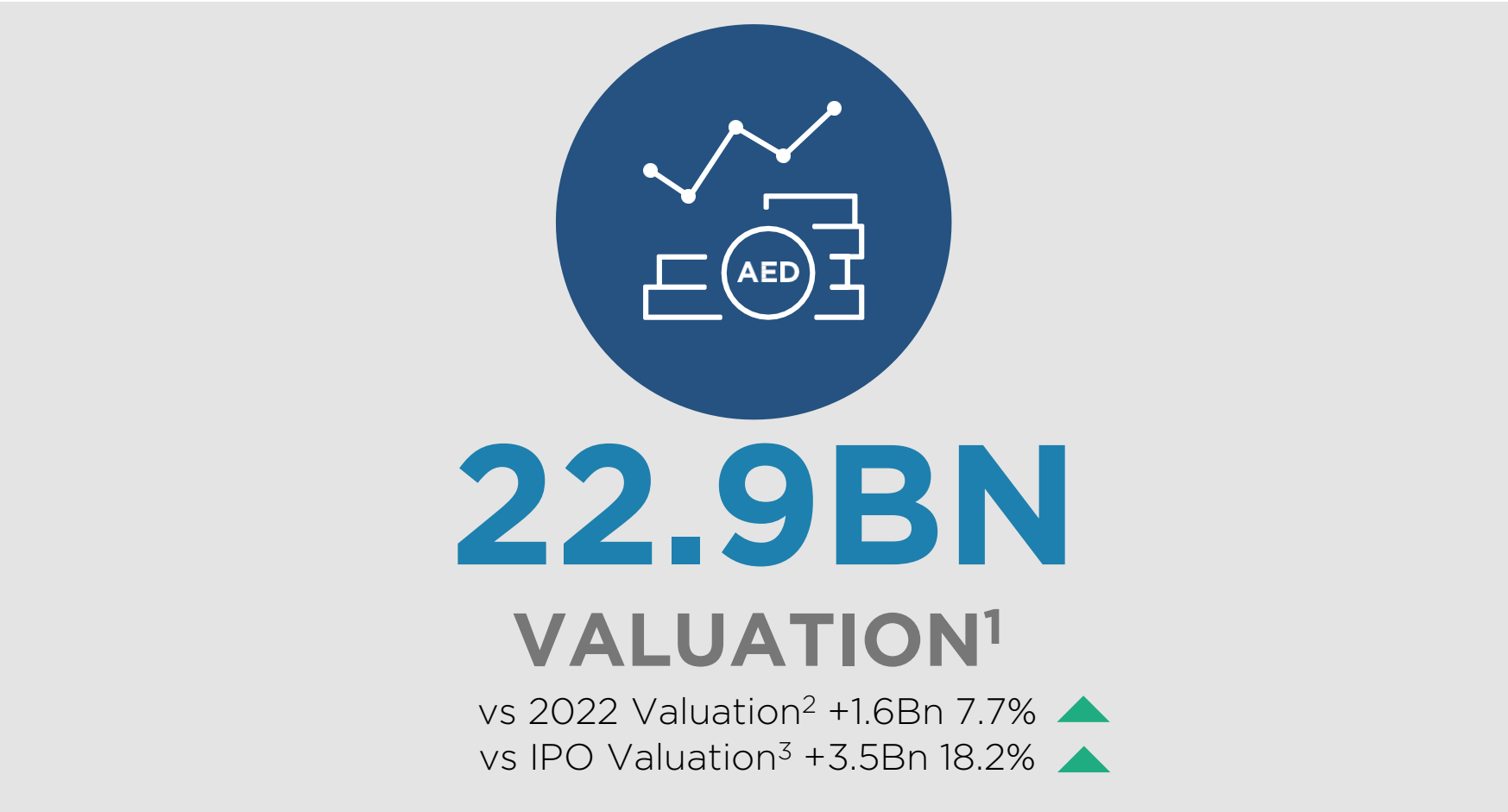
- Prudent management of capital structure supporting our day-to-day business needs and enabling us to deploy capital swiftly in future development projects and acquisitions, capitalizing on favorable market conditions.
- Enhanced leverage ratios owed to the refinancing of existing loan facility at more competitive terms and rate.

1 LTV - Loan to Value
2 LTM - Last 12 Months
Figures in AED 'Million'
All figures, ratios and values are as of 31 March 2024

PORTFOLIO VALUATION

Strong appreciation in portfolio value driven by robust economic growth, increase in Dubai’s commercial property prices and rental income, high occupancy rates across our assets

OUR PORTFOLIO



FAIR VALUES BY SEGMENT

COMMERCIAL LEASING 12.2BN +1Bn (+9.2%) vs 2022 Valuation	LAND LEASING 6.6BN +0.5Bn (+7.7%) vs 2022 Valuation	INDUSTRIAL LEASING 2.9BN +0.5Bn (+21.5%) vs 2022 Valuation
		AVAILABLE LAND 1.3BN -0.4Bn (-21%) ⁵ vs 2022 VALUATION

ASSUMPTION	COMMERCIAL LEASING		LAND LEASING		INDUSTRIAL LEASING ⁴		TOTAL	
	Dec-23	Dec-22	Dec-23	Dec-22	Dec-23	Dec-22	Dec-23	Dec-22
EQUIVALENT YIELD	8.00%	7.90%	6.70%	6.70%	9.40%	9.30%	7.80%	7.70%
NET INITIAL YIELD	7.80%	6.70%	6.60%	6.40%	7.10%	6.10%	7.30%	6.60%
VALUE/GLA (AED/SQ. FT.)	1,201	1,129	49	49	248	240	143	130

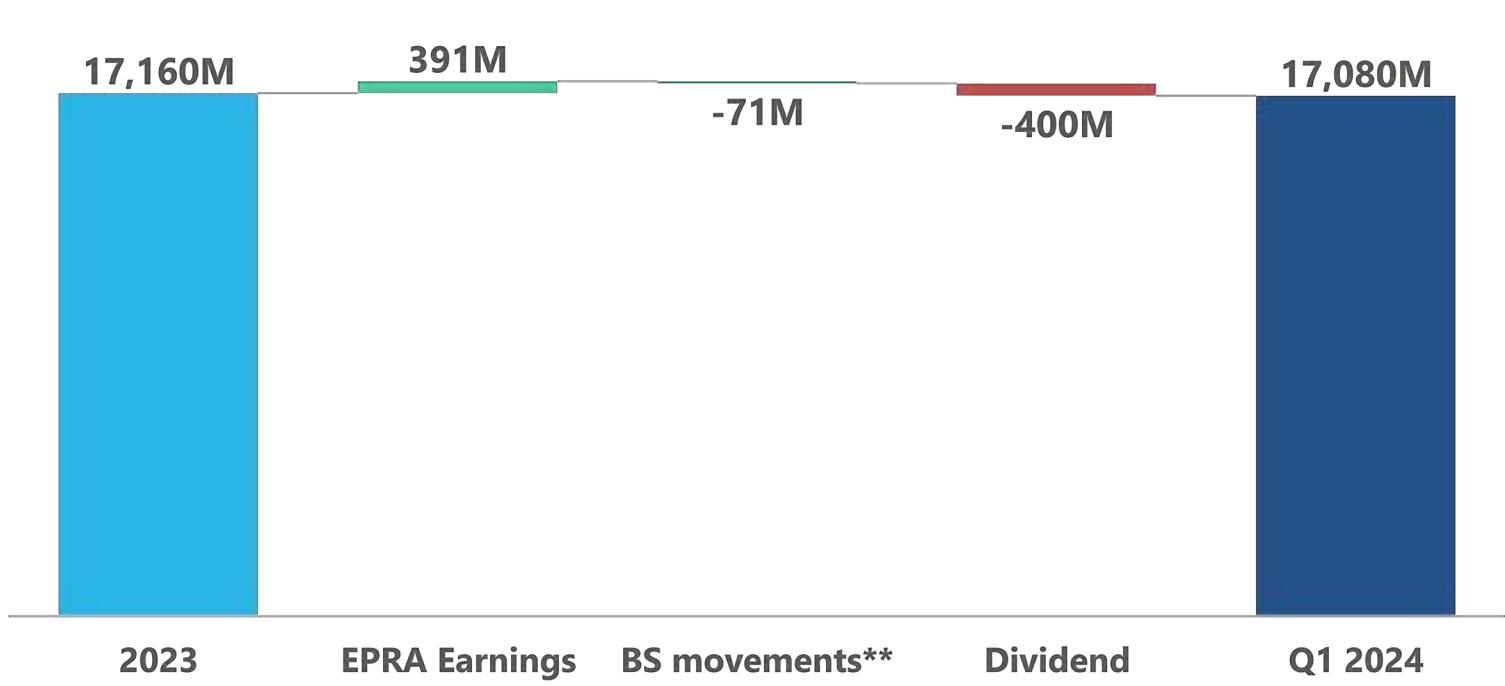
(1) Based on CBRE, Fair value of TECOM Group PJSC investment properties and land bank as of 31-Dec-2023
(2) 2022 Valuation of AED 21.3 Bn as of 31-Dec-2022
(3) IPO Valuation of AED 19.4 Bn as of 31-Mar-2022
(4) Industrial leasing includes Warehouses and Worker Accommodations
(5) Valuation decrease due to change of plot status, i.e. from available to Land Lease

EPRA KPIs

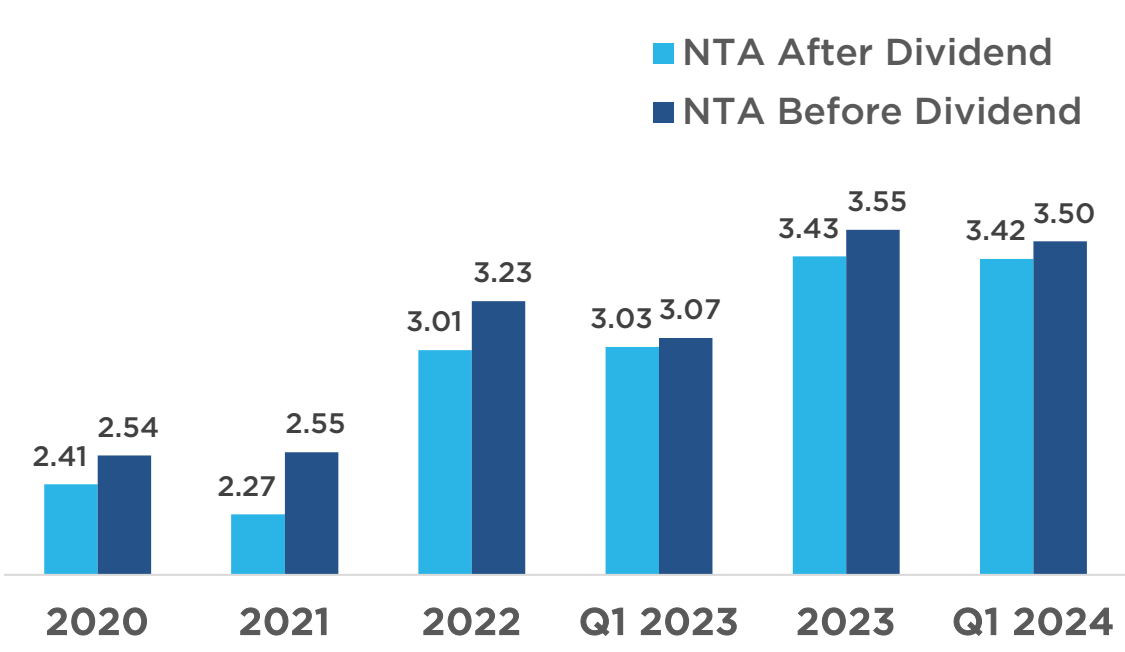
KPI	Q1 2024	2023	Q1 2023	2022	2021	2020	2019
IFRS EARNINGS (AED Million)	293	1,078	255	726	569	579	634
EPRA EARNINGS (AED Million)	391	1,502	348	1,024	898	944	984
IFRS NET ASSETS (AED Million)	6,427	6,329	5,981	5,968	5,613	6,168	6,131
EPRA NET ASSET VALUE (NAV) (AED Million)	17,080	17,160	15,126	15,052	11,359	12,035	12,705
EPRA NIY	7.2%	6.7%	6.5%	6.6%	6.8%	6.1%	7.0%
EPRA "TOPPED-UP" NIY	7.2%	7.0%	7.0%	6.7%	7.1%	6.6%	7.3%

PER SHARE ANALYSIS	Q1 2024	2023	Q1 2023	2022	2021	2020	2019
NUMBER OF SHARES (Million)	5,000	5,000	5,000	5,000	5,000	5,000	5,000
EPRA EARNINGS PER SHARE (AED)	0.08	0.30	0.07	0.20	0.19	0.18	0.20
EPRA NET ASSET VALUE (NAV) EX DIVIDEND (AED)	3.42	3.43	3.03	3.10	2.27	2.41	2.54
EPRA NET ASSET VALUE (NAV) BEFORE DIVIDEND (AED)	3.50	3.55	3.07	3.23	2.55	2.54	NA

EPRA NTA BRIDGE



NTA MOVEMENT



*EPRA Earnings per share for Q1 2023 and Q1 2024 not annualized
**BS Movements = Balance sheet Movements mainly arise due to use of IP fair values for EPRA reporting vs Balance sheet cost model.
Figures in AED 'Million'

ANALYST COVERAGE REPORT

Goldman Sachs Morgan Stanley UBS al ramzالرمز S/COسيكو Emirates NBDSECURITIES arqaamCAPITAL FAB1أبوظبي الأول للأوراق المالية المتحدة للأوراق الماليةUNITED SECURITIES NEW									
DATE	3 rd May 2024	3 rd May 2024	3 rd May 2024	20 th March 2024	1 st February 2024	19 th OCTOBER 2023	31 st January 2024	30 th DECEMBER 2023	31 st January 2024
RATING									
	BUY	EQUAL-WEIGHT	BUY	OVER-WEIGHT	BUY	BUY	BUY	BUY	BUY
ANALYST	HARSH MEHTA	NIDA IQBAL	CHARLES BOISSIER	NIKHIL MIRSHA	INDARPREET SINGH	ADITYA PUGALIA	MOHAMAD HAIDAR	AHMED BANI HANI	JOICE MATHEW
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DIVIDEND POLICY

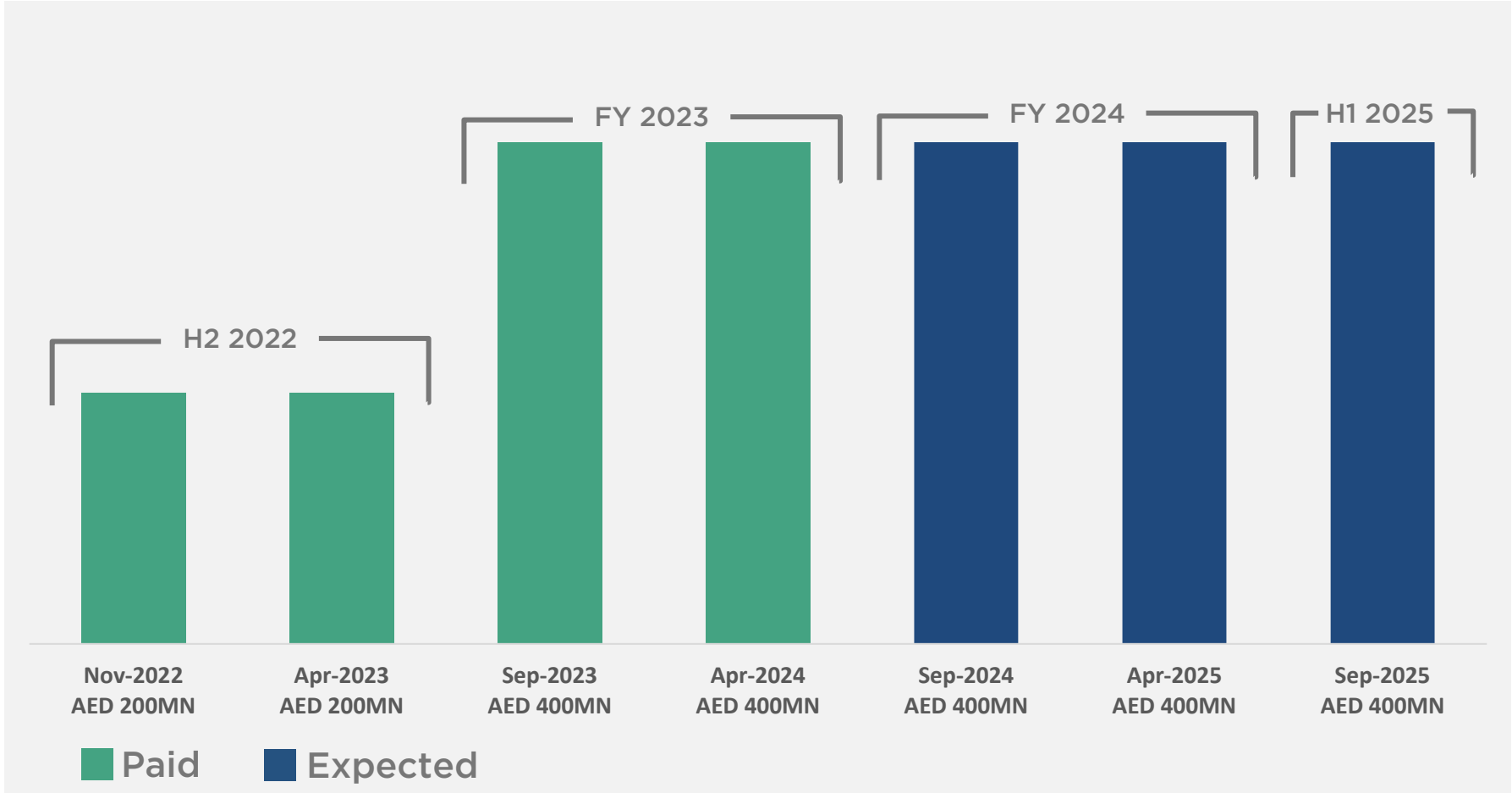


DIVIDEND YIELD

5.80%

Annualized*

- In June 2022 we announced our dividend policy:
- Semi-annual dividend pay-outs adding to **AED 800 million** per annum were committed.
- **AED 400 million** dividend paid for second half of 2022 in two payments of AED 200 million each.
- **AED 400 million** interim dividend approved by BOD and paid in September 2023 for H1 2023.
- **AED 400 million** dividend proposed by BOD and approved by shareholders paid in April 2024 for H2 2023.
- A strong **dividend coverage ratio of 153%** based on LTM Mar-2024 recurring free cashflow and planned annual dividend, supported by our healthy profitability and cashflows



ABILITY TO PAY DIVIDEND SUPPORTED BY:

Stable and predictable cash flow generation, supported by improving market conditions, high occupancy rates and well-balanced business model between short- term and long-term contracts

Healthy liquidity position enabling us to reward shareholders while investing in our growth

Solid balance of retained earning (AED 5.0 Bn as of 31 March 2024)

Positive outlook for commercial real estate market in 2024 supporting ability to sustain healthy growth momentum, underpinned by an expansionary Dubai economy

*Based on TECOM’s share price as of 29 March 2024 AED 2.76 per share

A photograph of a modern, multi-story glass building with a white structural frame. The building features large glass windows and a flat roof with a metal grid. In the foreground, there is a row of green bushes and a few young trees. The sky is blue with scattered white clouds. The text "NEW DEVELOPMENT UPDATE" is overlaid in the center in a bold, white, sans-serif font, flanked by two horizontal white lines.

NEW DEVELOPMENT UPDATE

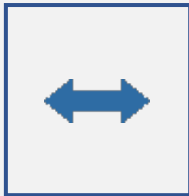
NEW DEVELOPMENT UPDATE

PROJECT RATIONALE

- Existing warehouses in DSP are operating at full occupancy (100% as of Mar 2024) over the last few years
- DSP's location is attractive to a variety of customers within the science sector looking for storage and logistics spaces.
- The team has established a strong pipeline from existing and new customers.
- DSP's mix of products allows it to differentiate itself and cross sell products

DEVELOPMENT – DUBAI SCIENCE PARK (DSP)

PROJECT KEY HIGHLIGHTS



PLOT AREA

317,203 sq.ft



GFA

200,031 sq.ft



BUA

247,418 sq.ft



GLA

200,031 sq.ft



PARKING

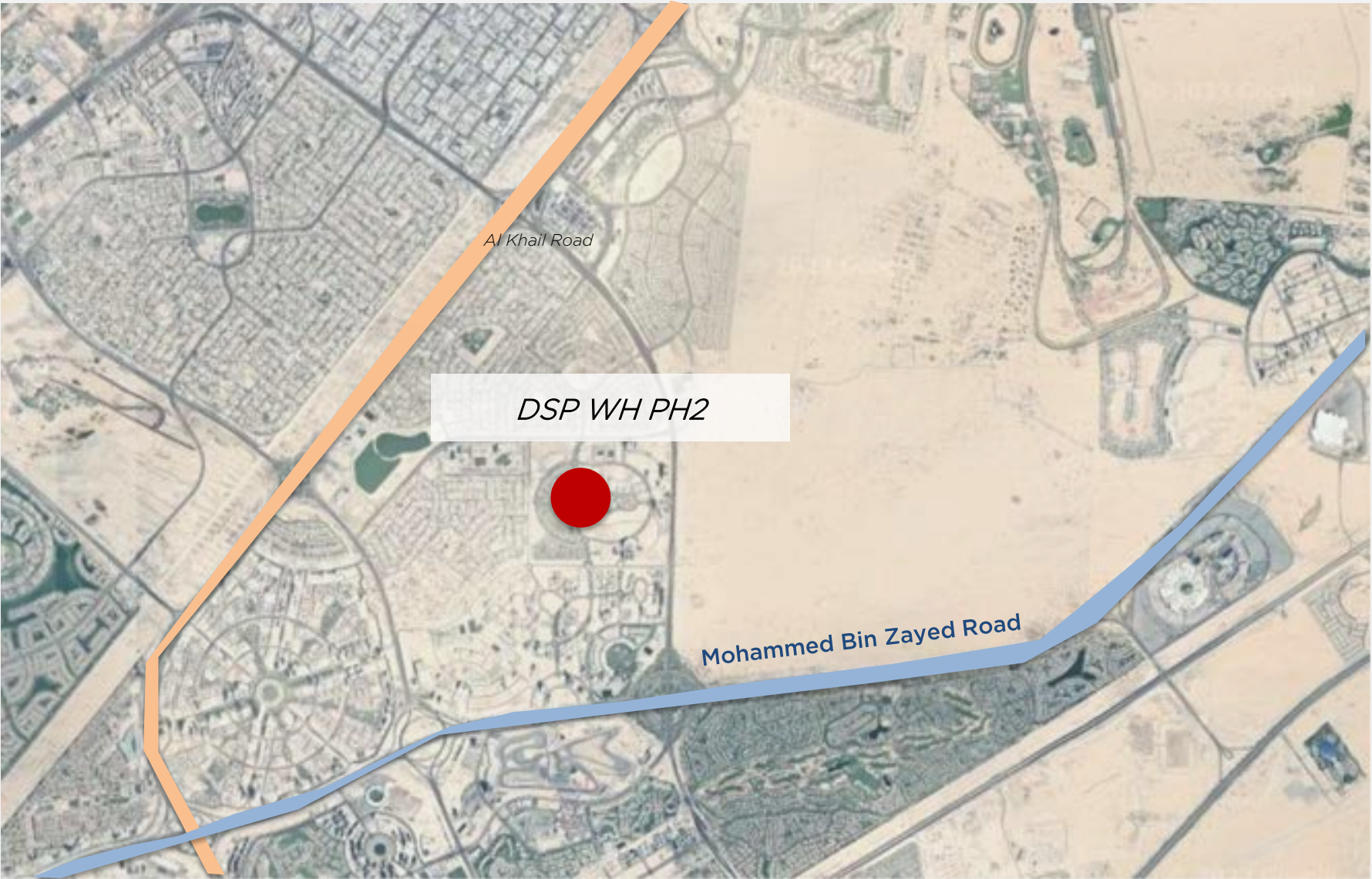
148 bays



CAPEX

AED 75 Mn

PROJECT LOCATION



A wide-angle photograph of the Dubai Studio City building at dusk. The building is a modern, multi-story structure with a glass and metal facade. The sky is a deep blue, and the building's lights are on, reflecting in a large pool of water in the foreground. The text "BUSINESS SEGMENTS PERFORMANCE" is overlaid in the center of the image, flanked by two horizontal lines.

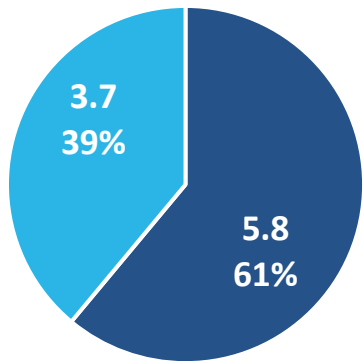
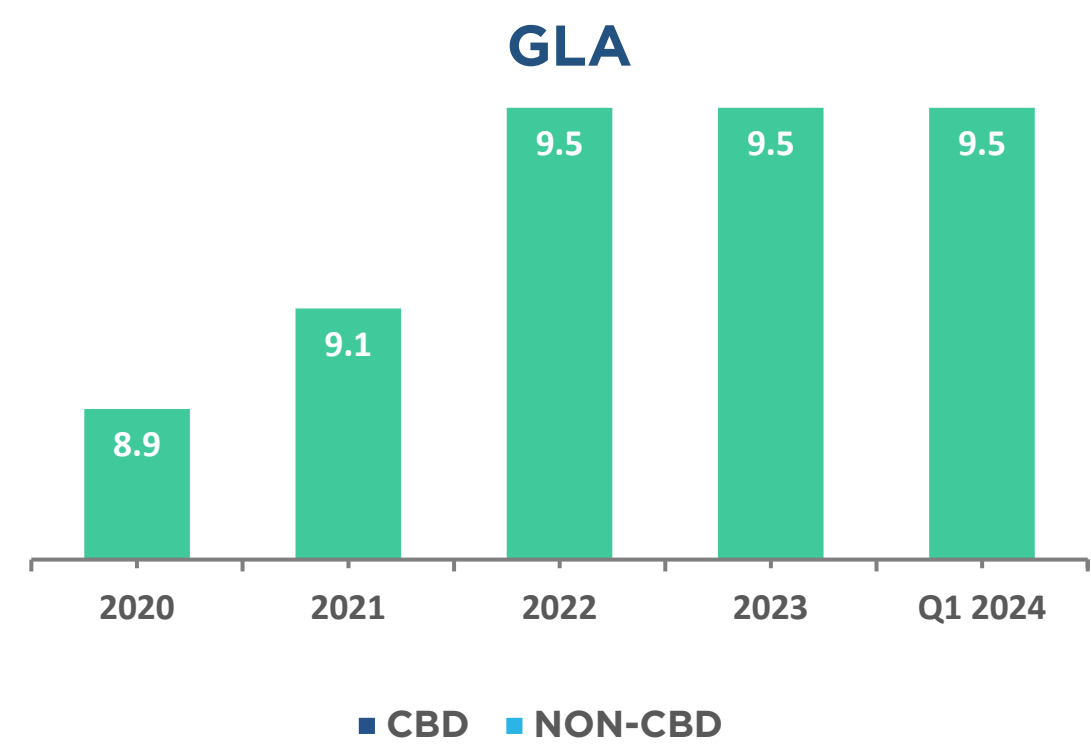
BUSINESS SEGMENTS PERFORMANCE

COMMERCIAL LEASING SEGMENT

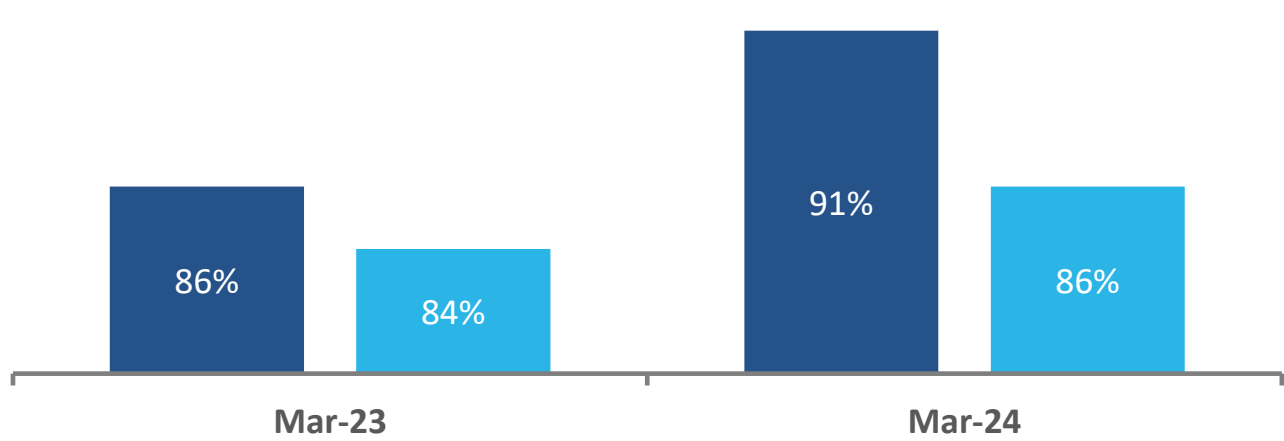
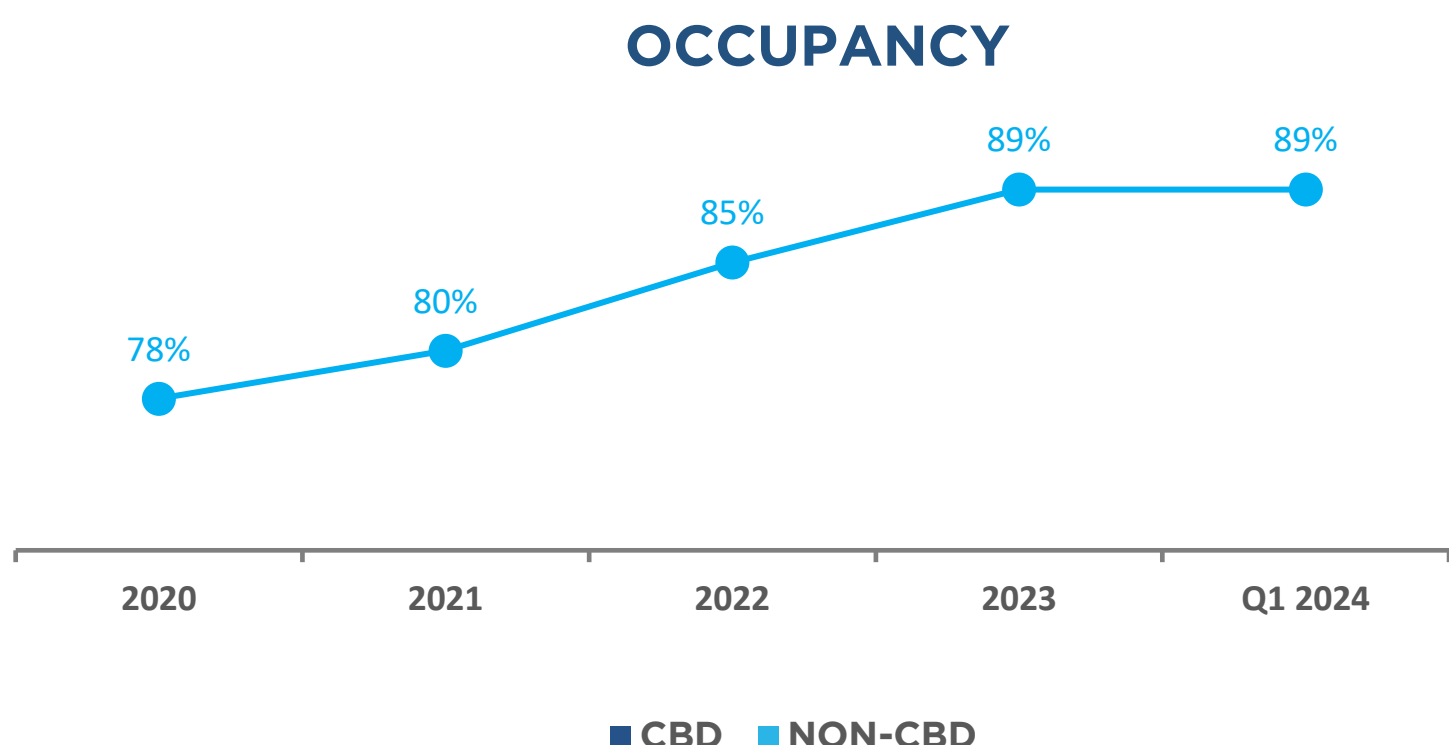
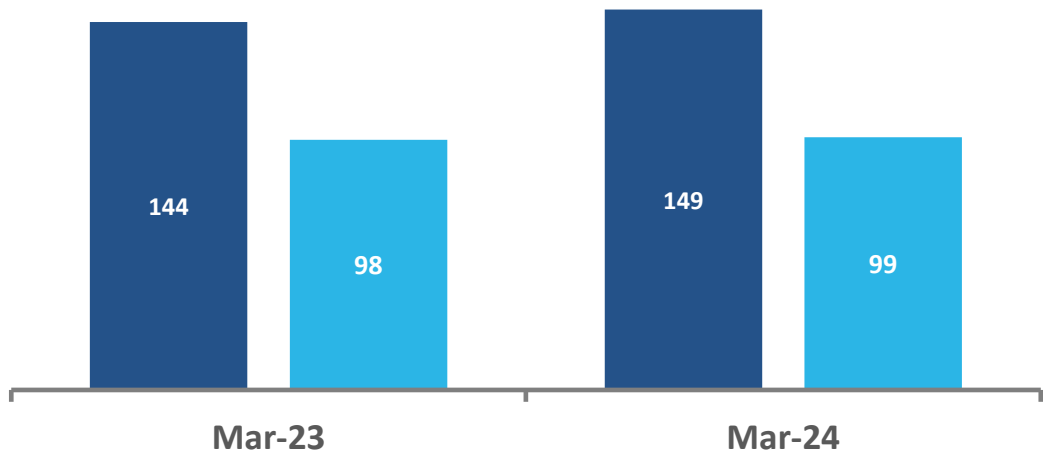
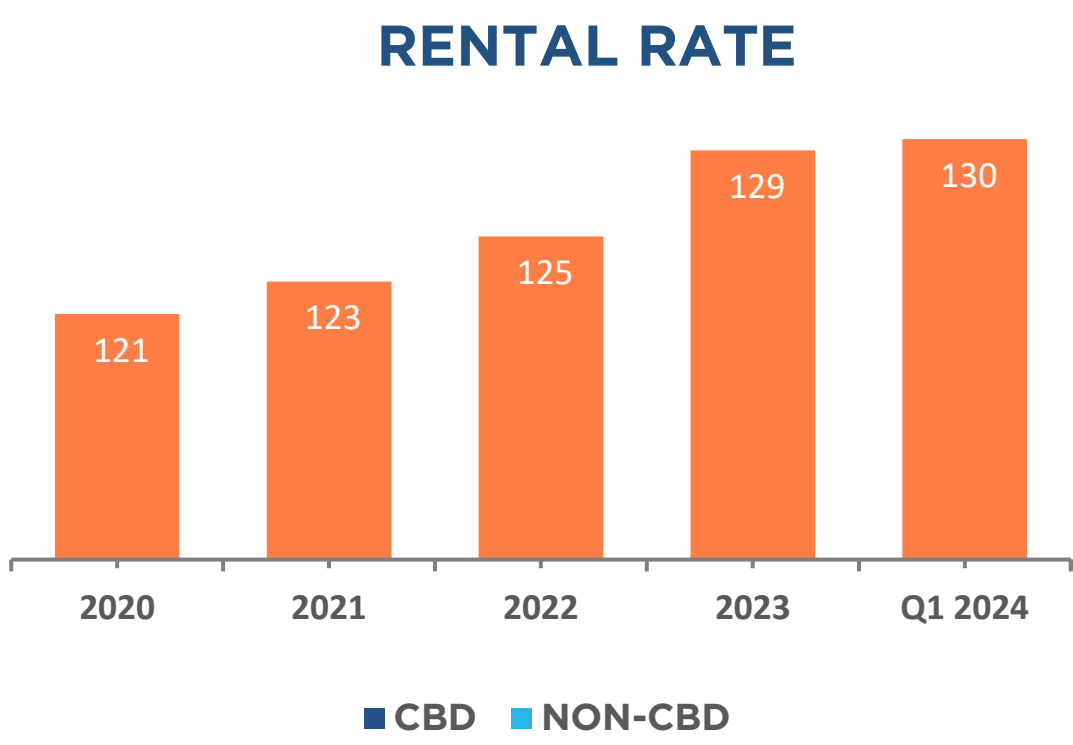
STRONG PERFORMANCE SUPPORTED BY STABLE DEMAND AND INCREASING RENTAL RATES

DESCRIPTION	Q1		% CHANGE YOY
	2024	2023	
REVENUE	296	275	8%
EBITDA	214	198	8%
EBIDTA MARGIN	72%	72%	-

- Revenue growth driven by new leases and increase in average rates.
- EBITDA margins remained stable, reflecting our ability to deliver growth while optimally managing the cost base.



Figures in AED 'Million'
GLA in Million Sq.Ft

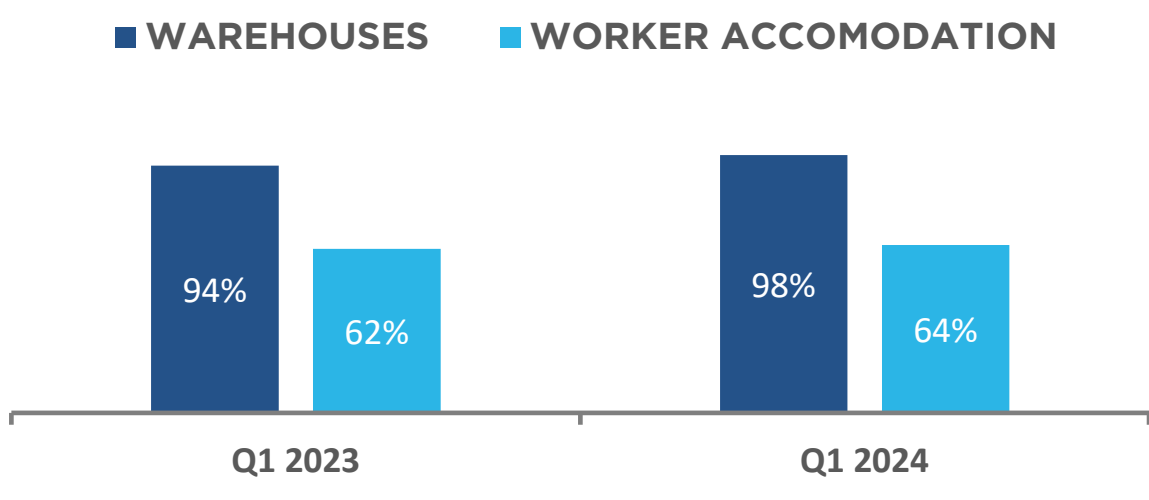
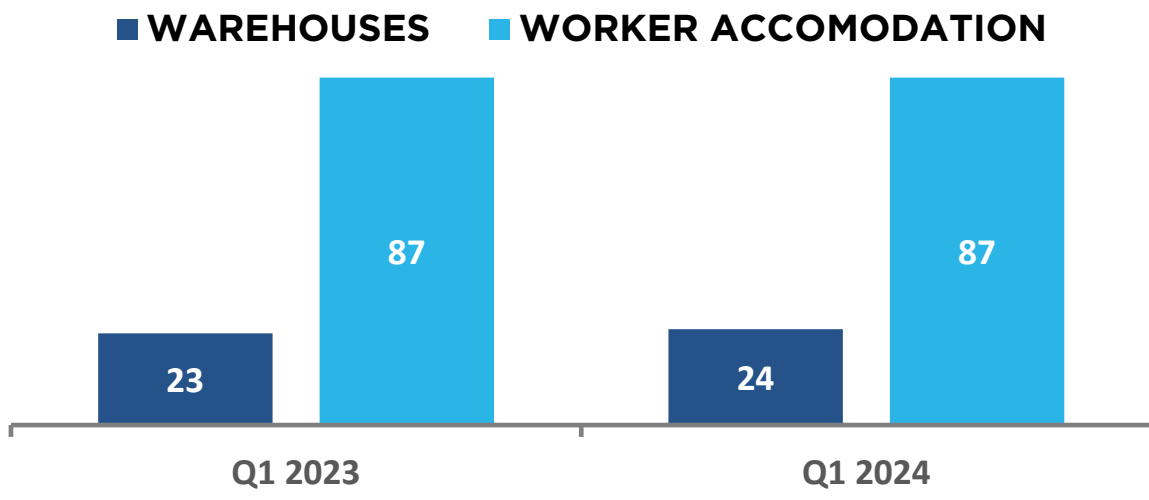
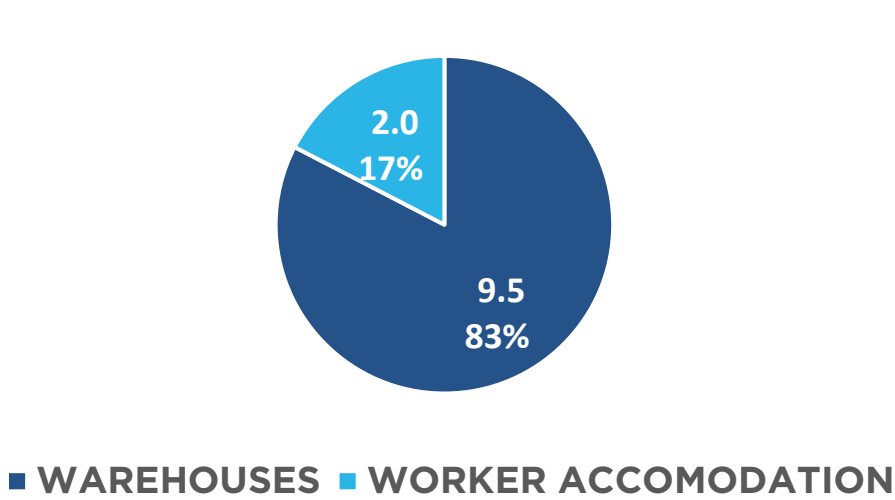
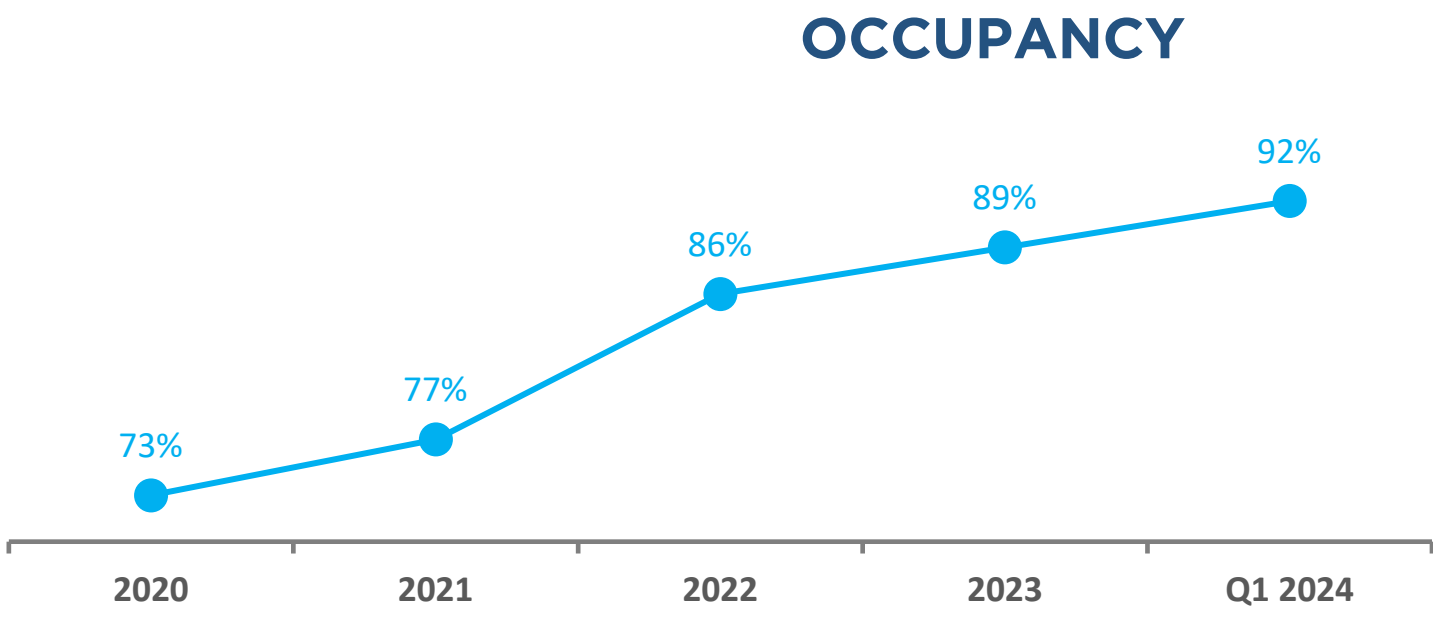
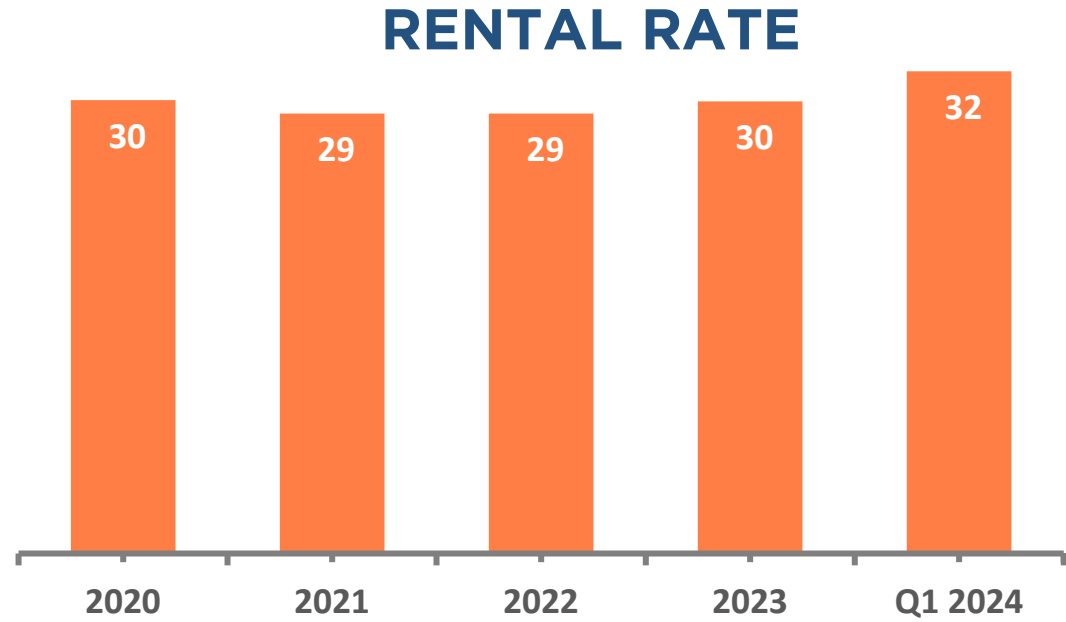
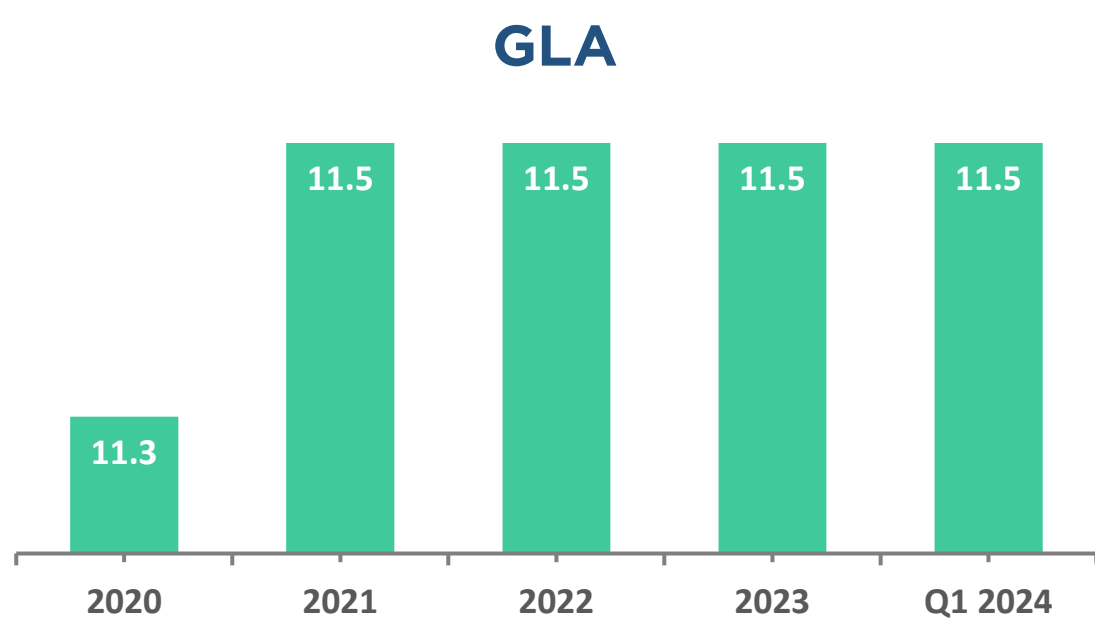


INDUSTRIAL LEASING SEGMENT

INCREASE IN OCCUPANCY RATES DRIVEN BY STRONG RETENTION RATES BOOSTED THIS SEGMENT’S PERFROMANCE, AS SUPPLY FOR THIS PROPERTY TYPE REMAINED LIMITED

DESCRIPTION	Q1		% CHANGE YOY
	2024	2023	
REVENUE	82	70	17%
EBITDA	61	53	14%
EBIDTA MARGIN	74%	76%	(2%)

- Record occupancy levels in warehouses and good occupancy rates across worker accommodation supported revenue growth.
- Demand for industrial, logistics and storage solutions is outpacing supply, supporting rental rate increase.



Figures in AED 'Million'
GLA in Million Sq.Ft

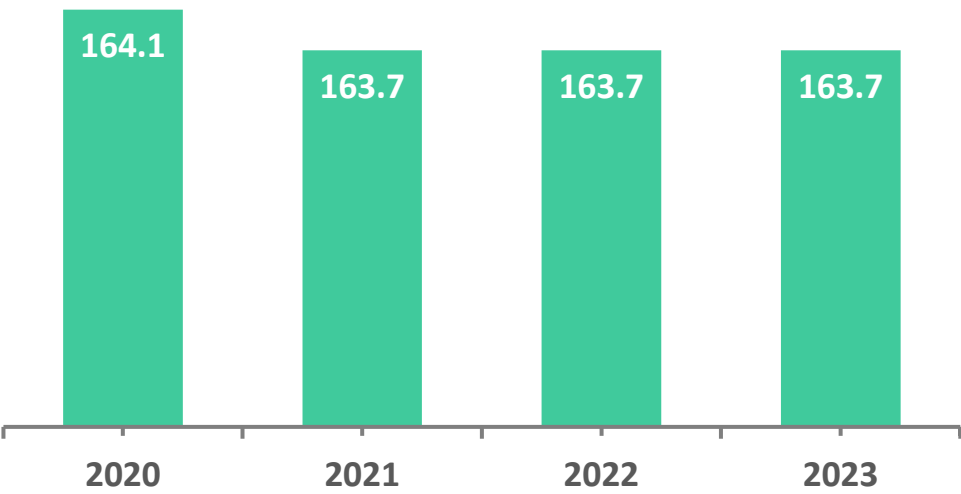
LAND LEASING SEGMENT

Favorable market conditions and supportive business environment boosted demand for land, especially for industrial use, pushing occupancy rates to 95%

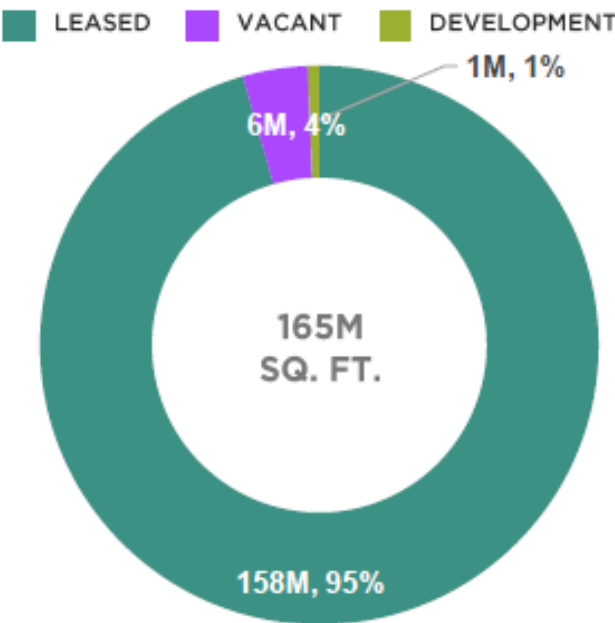
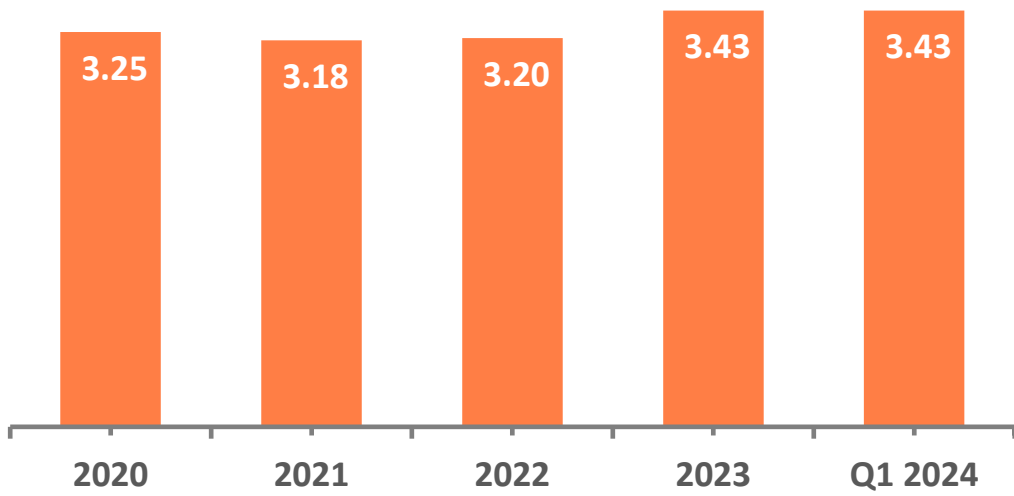
DESCRIPTION	Q1		% CHANGE YOY
	2024	2023	
REVENUE	127	112	14%
EBITDA	120	105	13%
EBIDTA MARGIN	94%	94%	-

- TECOM’s portfolio of well-connected, infrastructure enabled and strategically located land remained in high demand, driving 14% growth in revenue.
- Demand for land designated for industrial use saw particularly strong growth from new customers.

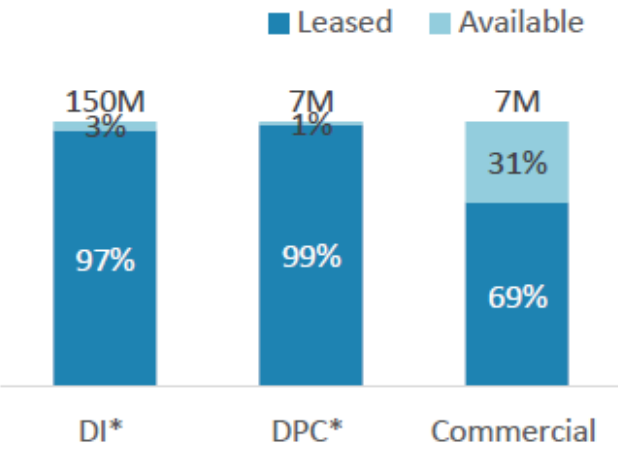
GLA



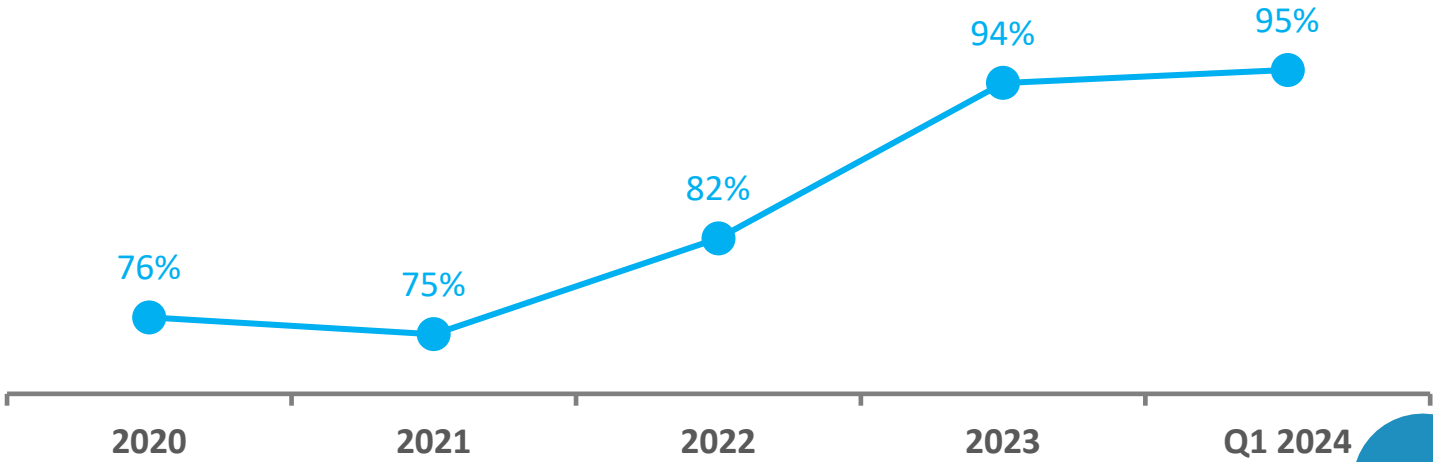
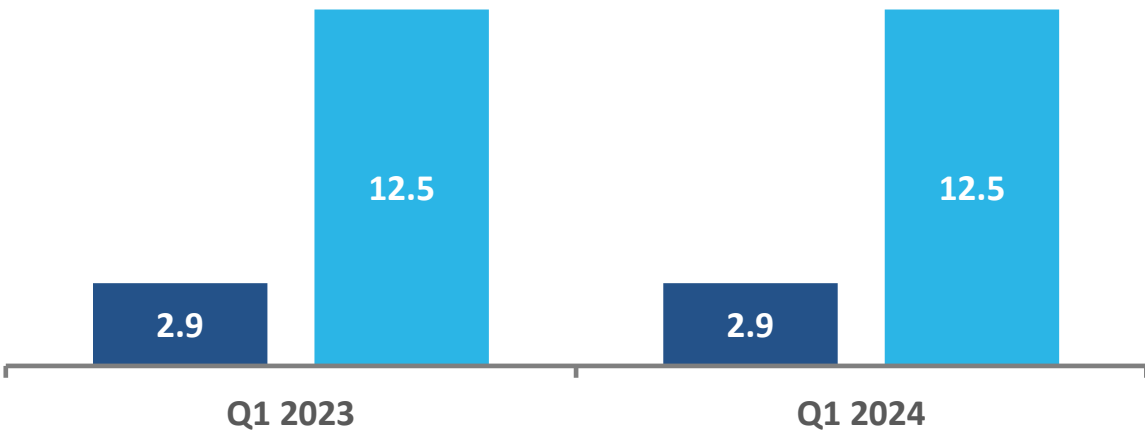
RENTAL RATE



OCCUPANCY



INDUSTRIAL COMMERCIAL



Figures in AED 'Million'
GLA in Million Sq.Ft

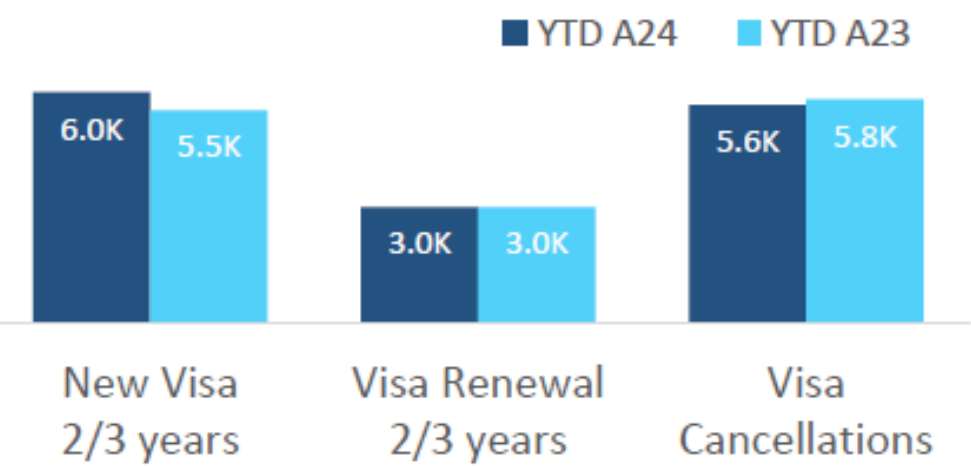
SERVICES & OTHERS SEGMENT

SOLID PERFORMANCE AS DUBAI’S APPEAL FOR TALENT AND IMPROVING BUSINESS CONDITIONS CONTINUE TO DRIVE AN INCREASE IN THE NUMBER OF EMPLOYEES

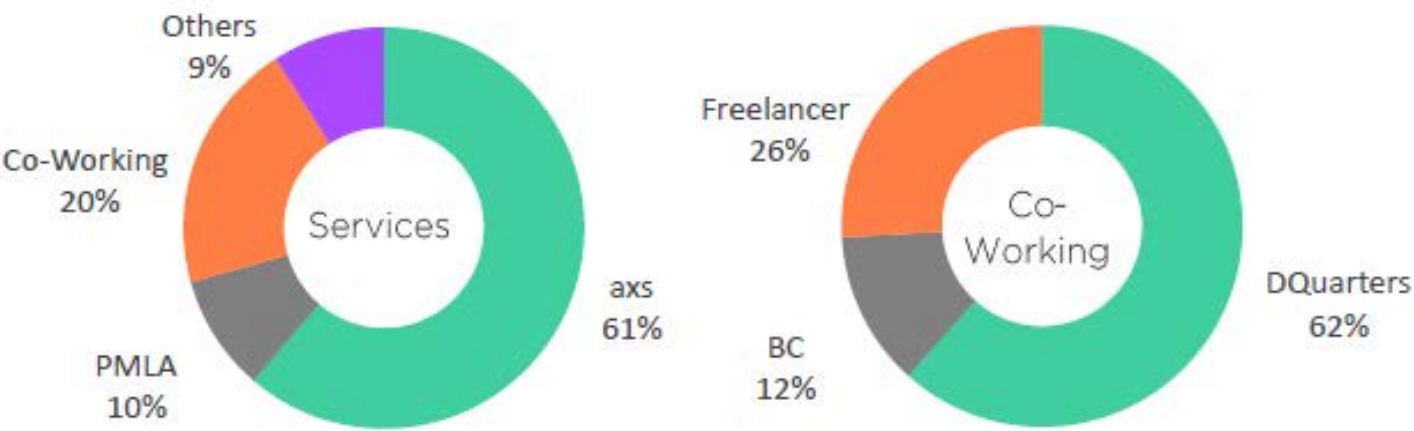
DESCRIPTION	Q1		% CHANGE YOY
	2024	2023	
REVENUE	59	57	4%
EBITDA	44	42	5%
EBIDTA MARGIN	75%	75%	-

- Increase in number of new visa transactions and growing demand for co-working spaces supported revenue increase.

NO. OF TRANSACTIONS



REVENUE CONTRIBUTION





SUSTAINABILITY AND ESG

ENVIRONMENT & SUSTAINABILITY GOALS

STRATEGIC OBJECTIVES	OUR CORE PILLARS				National/International Mandates
Stabilise core business	Governance and Risk - Ethical business policies & practices - Robust governance - Prudent risk management - Responsible sourcing and procurement 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH				UAE Centennial 2071
Develop differentiated value proposition	ECONOMY - Economic performance - Incubating innovation - Customer centricity 4 QUALITY EDUCATION 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	COMMUNITY Investing in local communities 3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY	PEOPLE - Safe & healthy workspaces - Training & development 3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH	ENVIRONMENT - Energy efficiency - Water efficiency - Waste management - Reducing GHG emissions 7 AFFORDABLE AND CLEAN ENERGY 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION	2030 Dubai Integrated Energy Strategy
Build new sources of growth					UAE Net Zero 2050
					UAE Green Growth Strategy 2015-2030
					UN Sustainable Development Goals

KEY ESG HIGHLIGHTS AND ACHIEVEMENTS OF Q1 2024

Economy

87.4%

Customer Experience (CX) Index, adopted in 2023. Previously we measured Customer Satisfaction only. In CX, we incorporated additional “Likelihood to Recommend” metric in our transactional surveys and the results of our in-depth interviews with Business Partners.

AED 293M

Net profit for Q1 2024
(+15% increase compared to same period 2023)

388

Active Start-ups
(2.10% up from Q4 2023)
Including:

44

Start-ups led by Women

Community

AED 180,000

Donated in Q1 2024

Year-Round Donations

In partnership with the Emirates Red Crescent, we reintroduced The Good Store, a philanthropic initiative to provide a seamless donation platform during Ramadan and Eid al-Fitr, for the second consecutive year.

The Good Store allowed individuals and organisations to give back to society during Ramadan and Eid al-Fitr by purchasing essential items for distribution through Emirates Red Crescent’s trusted network.

KEY ESG HIGHLIGHTS AND ACHIEVEMENTS OF Q1 2024 - CONT'D

People

24%
Emiratisation Rate

1/3
of our employees
are female

0
Work-related injuries or
fatalities since 2019

Environment

32
LEED certified buildings

↓
8
Buildings in 2024



4
LEED PLATINUM certified
(+2 in Q1 2024)



22
LEED GOLD certified



6
LEED SILVER certified

2.98 GWh
Clean Energy Generation

70
Tonnes of waste recycled

Understanding that UAE was the first country in the Middle East and North Africa to announce a **Net Zero by 2050 Strategic Initiative**, this will provide an exciting opportunity for our Business districts, companies and professionals to share their sustainability best practice with the World.

KEY ESG HIGHLIGHTS AND ACHIEVEMENTS OF Q1 2024 - CONT'D

Emirates Red Crescent and TECOM Group PJSC have reintroduced The Good Store, a philanthropic initiative to provide a seamless donation platform during Ramadan and Eid al-Fitr, for the second consecutive year.

- The Good Store allows individuals and organisations to give back to society during Ramadan and Eid al-Fitr by purchasing essential items for distribution through Emirates Red Crescent's trusted network.
- People can choose to contribute towards donations such as Ramadan food boxes, Iftar offerings, Eid clothing, and health and sanitary packages.
- Contributions can be made through scannable QR codes placed on posters and billboards at TECOM Group's 10 sector-focused business destinations, including Dubai Design District (d3), Dubai Knowledge Park, and Dubai Media City. Dubai's residents can also access The Good Store at the city's popular waterfront lifestyle destination, Bluewaters.
- The Good Store's travelling mobile carts are also available at various locations in the city to further stimulate seamless donations. These carts are staffed by The Good Ambassadors, representing volunteers to guide visitors through the various Emirates Red Crescent donations offered through The Good Store and assist them in making their contributions.
- The Good Store is open to all members of the public and can be accessed online or through locations such as supermarkets, pharmacies, and restaurants within TECOM Group's business destinations
- For more information about The Good Store and how to get involved, please visit: Website: thegoodstore.ae Instagram: @TheGoodStore.AE

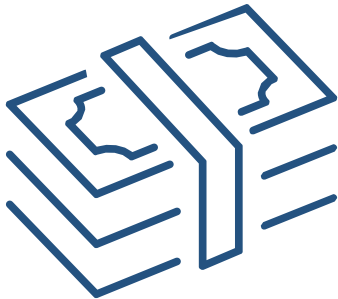




الوجهة الأولى للصناعة
والخدمات اللوجستية
THE LEADING LOGISTICS
AND MANUFACTURING HUB

ACHIEVEMENTS & OUTLOOK

ACHIEVEMENTS FY2023



REVENUE



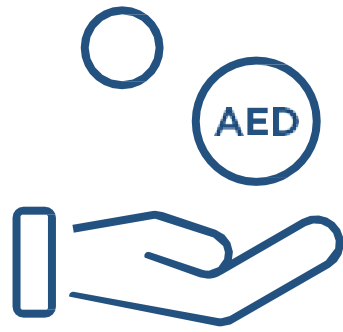
EBITDA



EBITDA
MARGIN



NET PROFIT



FFO



OCCUPANCY
End of Period

TARGETS
(IPO FINANCIAL
GUIDANCE)

AED 1,900 MN

AED 1,266 MN

66%

AED 558 MN

AED 969 MN

~85%
COMMERCIAL LEASING

~80%
INDUSTRIAL LEASING

ACHIEVED


AED 2,169 MN
+10% YoY
(+14% vs IPO Guidance)


AED 1,654 MN
+23% YoY
(+31% vs IPO Guidance)


76%
+8% YoY
(+10% vs IPO Guidance)


AED 1,078 MN
+49% YoY
(+93% vs IPO Guidance)


AED 1,447 MN
+21% YoY
(+49% vs IPO Guidance)


89%
COMMERCIAL LEASING


89%
INDUSTRIAL LEASING

PRIORITIES FOR 2024 & BEYOND



OPTIMISE CORE BUSINESS & PERFORMANCE

Identify customer priorities and retention initiatives

Refine pricing across products and services

Expand the use of business intelligence tools and capabilities

Focus on operational excellence

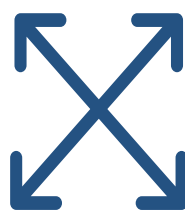


DEVELOP DIFFERENTIATED VALUE PROPOSITION

Enhance and integrate customer journeys throughout our ecosystems

Enhanced and coordinated business development and customer management approach

Identify and develop improvement plans/risk mitigation strategies for any underperforming assets



BUILD NEW SOURCES OF GROWTH

Identify novel, differentiated products to be launched within our ecosystem and adapt existing products for current and expected market demand

Continue to support the development of Dubai's economy through various strategic initiatives

GROWTH DRIVERS

01.

Occupancy Rates

Occupancy rates growth driven by **strong demand** across business districts and further headroom to **achieve occupancy ramp-up**

02.

Rental Rates

Rental rates **growth** as Dubai office rental rates are recovering from COVID-19, and favorable **commercial real estate supply and demand dynamics**

03.

Completed Projects

Delivery of **high-quality built-to-suit (BTS) properties tailored to customized specifications** setting a strong ability to deliver future BTS projects

04.

Growth Projects

Future **organic growth upside** from committed and future developments **access to a large land bank**, with continuous assessment of **inorganic growth opportunities** through acquisitions

05.

Complementary Services

Growth driven by **increase in population, occupancy rates** and **additional GLA**, as well as ongoing **expansion of services offerings** to clients

CONTACT US

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Email: ir@tecomgroup.ae

THANK YOU