المراكز العربية
Arabian Centres

FY2021 EARNINGS PRESS RELEASE
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Arabian Centres Company Releases Results for the Year Ended 31 March 2021

(Riyadh, 22 June 2021) Arabian Centres Company ("ACC" or the "Company"), the leading owner, developer and operator of lifestyle shopping centres in Saudi Arabia, announces its financial results for the year ended 31 March 2021 (FY2021), reporting a net profit of SAR 486.7 million on total revenues of SAR 1,856.4 million.

Summary Income Statement (SAR Mn)	FY2021	FY2020	*% Change*
Total Revenue	**1,856.4**	**2,197.3**	***-15.5%***
Gross Profit	**1,023.1**	**1,438.4**	***-28.9%***
Gross Profit Margin	*55.1%*	*65.5%*	*-10.3 pts*
Net Profit	**486.7**	**642.6**	***-24.3%***
Net Profit Margin	*26.2%*	*29.2%*	*-3.0 pts*
Key Profitability Metrics			
EBITDA	**1,366.8**	**1,625.5**	***-15.9%***
EBITDA Margin	*73.6%*	*74.0%*	*-0.4 pts*
Recurring EBITDA[1]	**1,586.4**	**1,698.4**	***-6.6%***
Recurring EBITDA Margin	*85.5%*	*77.3%*	*8.2 pts*
FFO[2]	**825.2**	**959.8**	***-14.0%***
FFO margin	*44.5%*	*43.7%*	*0.8 pts*
Key Operational Metrics			
Total GLA (Mn sqm)	**1.208**	**1.214**	***-0.5%***
Period-End Occupancy Rate LFL (19 malls only)	**92.9%**	**93.1%**	***-0.2 pts***
Average Footfall (Mn)	**63.2**	**114.7**	***-44.9%***

Financial Highlights

- ***Total revenues decreased by 15.5% y-o-y in FY2021, booking SAR 1,856.4 million for the year, a resilient performance considering the unprecedented challenges faced during the first half of the fiscal year. Arabian Centres' resilience was reflected in a year-end like-for-like (LFL) occupancy rate of 92.9%, up from an average of 91.1% during 9M-FY21.*** The top-line decrease was driven primarily by ACC's amortization of nonrecurring, COVID-19-related discounts disbursed to tenants during the year. Revenues were further affected by a reduction in the rental rates applied to contracts renewed during FY2021, with the reduction concentrated at C-class centres. Arabian Centres estimates a total COVID-19 exposure on revenues amounting to SAR 579.0 million, to be realized over the term of outstanding lease contracts. The Company extended SAR 241.2 million in nonrecurring, COVID-19-related discounts during FY2021, following on the extension of SAR 20.4 million in such discounts during Q4-FY20. The cash impact from the recognition of said discounts had been fully recognized by the close of FY2021. On a like-for-like (LFL) basis, revenues were down by 21.3% y-o-y for FY2021.
- ***ACC's weighted average discount rate recorded 13.6% (SAR 271.1 million) for FY2021***, up from the 5.6% (SAR 119.5 million) registered for FY2020. Nonrecurring, COVID-19-related discounts represented 89.0% (SAR 241.2 million) of all discounts granted during FY2021 against 17.1% (SAR 20.4 million) for the previous year, during which

[1] Recurring EBITDA normalizes for the effects non-recurring items.
[2] Fund from operations: net profit for the year plus depreciation of investment properties and PP&E minus write-off of investment properties, if applicable.

COVID-19-related impacts were restricted to the final weeks of the fourth quarter. It is worth noting that, when COVID-19-related discounts are factored out, ACC's weighted average discount rate maintains the downward trajectory recorded since FY2018 following the rationalization of Arabian Centres' discount policy.

- ***Gross profit came in at SAR 1,023.1 million for FY2021, down by 28.9% y-o-y.*** The y-o-y decrease in gross profit reflects slower top-line performance on account of the COVID-19-related discounts, as well as higher depreciation expenses on investment properties and right-of-use assets. Depreciation of investment properties increased by 8.8% y-o-y to record SAR 311.7 million in FY2021, mainly due to the ramp-up of operations at assets inaugurated in FY2020 (U-Walk and Nakheel Mall Dammam) and the launch during FY2021 of an extension at ACC's flagship Riyadh property, Nakheel Mall. Meanwhile, depreciation of right-of-use assets rose by 32.4% y-o-y to book SAR 206.3 million for FY2021, reflecting ACC's ramp-up of operations at assets introduced during FY2020 and FY2021, including U-Walk and the extension at Nakheel Mall, both in Riyadh. ACC's gross profit margin (GPM) fell by 10.3 percentage points to record 55.1% for the year.
- ***EBITDA contracted by 15.9% y-o-y in FY2021, booking SAR 1,366.8 million*** and yielding a stable EBITDA margin of 73.6% despite the COVID-related pressure on the Company's top-line. ACC recorded a stable EBITDA margin, reflecting the Company's successful pursuit of several initiatives to safeguard core profitability and offset increased G&A and advertisement and promotion expenses and impairments on accounts receivable. Such initiatives included the negotiation of SAR 76.7 million in rental relief with the Company's landlords, as well as the disposal of a noncore investment in Aswaq Almustaqbal Company for Trading, yielding a total income of SAR 42.8 million. In total, initiatives to mitigate the effects of pandemic-related disruptions offset declining revenues to the tune of SAR 151.1 million during FY2021, with an additional SAR 54.5 million recognized under other comprehensive income (OCI) and generated from the disposal of another noncore investment in Amlak International Company. The EBITDA margin was further bolstered by an improvement in ACC's year-end occupancy rate to 92.9% from an average of 91.1% for the first nine months of FY2021.
- ***Impairment losses on accounts receivable reached SAR 138.4 million for FY2021, up from SAR 119.3 million in FY2020***. Approximately 86.6% (SAR 119.9 million) of the impairments recorded in FY2021 were classified as nonrecurring. The increase in impairment losses on accounts receivable during FY2021 reflects the adoption of a more conservative accounting approach on receivables following the COVID-19-related closure of ACC's shopping centres in Q1-FY21. The Company also initiated a comprehensive update of the model for internal credit loss (ICL) estimates. When excluding the nonrecurring write-offs recorded in FY2021, total impairment losses for FY2021 were down year-on-year.
- ***Recurring EBITDA, which normalizes for the effects of nonrecurring items[3], declined by only 6.6% y-o-y in FY2021, recording SAR 1,586.4 million.*** Meanwhile, the Company's recurring EBITDA margin expanded by 8.2 percentage points to 85.5% for FY2021, reflecting the successful management of operating costs during the year.
- ***Net profit fell by 24.3% y-o-y to book SAR 486.7 million in FY2021,*** with the net profit margin (NPM) contracting to 26.2% in FY2021 from 29.2% FY2020. The decline in ACC's bottom line for the year reflects primarily the impact of nonrecurring COVID-related discounts disbursed to tenants during FY2021, an increase in impairment losses on accounts receivable, and increases in depreciation and G&A expenses. ACC partially mitigated bottom-line impacts during the year with a decrease of 50.8% y-o-y in financial expenses to SAR 172.9 million for FY2021. The fall in financial expenses in FY2021 reflects favorable base effects: Q3-FY20 saw a write-off of transaction costs amounting to SAR 59.9 million following the completion of a refinancing operation in November 2019. The y-o-y decrease in finance costs was further driven by the higher capitalization assigned to projects under construction during FY2021 as compared with FY2020. Costs for FY2021 were further mitigated by the disposal of a noncore investment in Aswaq Almustaqbal Company, the rental relief received from Company's landlords, and the reversal of a provision for excess zakat in FY2021, yielding a positive zakat income for the year versus an expense in FY2020.

[3] Nonrecurring items include one-time landlord discounts classified as other income, COVID-related discounts granted to tenants, COVID-related impairments on accounts receivable, one-time provisions for doubtful debts, and income from the disposal of noncore investments.

In total, initiatives to address the effects of pandemic-related disruptions mitigated bottom-line impacts to the tune of SAR 151.1 million during FY2021, with an additional SAR 54.5 million recognized under other comprehensive income (OCI) and generated from the disposal of another noncore investment in Amlak International Company.

- ***Funds from operations (FFO)[4] contracted by 14.0% y-o-y to SAR 825.2 million*** in FY2021. However, ACC's FFO margin rose slightly during the year, climbing by 0.8 percentage points to record 44.5% for FY2021.
- ***ACC recorded total CAPEX outlays of SAR 518.2 million in FY2021*****,** including investments in shopping centres in its project pipeline and maintenance and refurbishment outlays on existing shopping centres. In FY2021, Arabian Centres sought to phase its geographic expansion in line with prevailing market conditions while maintaining solid progress on its investment plan. Total maintenance CAPEX booked on existing shopping centres recorded SAR 161.2 million for FY2021, with the associated works occurring largely at Salaam Mall in Jeddah and at Al Ahsa Mall.
- ***Net debt[5] booked SAR 6,345.0 million at year-end FY2021 (31 March 2021)*** against SAR 5,970.1 million at the close of FY2020 (31 March 2020). ***Cash and cash equivalents on ACC's balance sheet recorded SAR 635.7 million as at 31 March 2021***, down from the SAR 1,045.7 booked one year previously and reflecting the distribution of SAR 475.0 in dividends for the second half of FY2020 and the first half of FY2021. Arabian Centres settled an amount of SAR 45.0 million on its outstanding Islamic facility during FY2021.
- ***Amounts due from related parties booked SAR 379.4 million for FY2021***, down sharply from the SAR 591.2 million booked one year previously. This decrease reflects increased rental collections, as well as the partial receipt of dues from FAS Holding for Hotels (FAS Hotels) during Q4-FY21. ACC's Board of Directors approved the full receipt of all dues from FAS Hotels, amounting to SAR 350.3 million, during Q4-FY21. The dues will be settled partly in cash and partly in-kind, with the Company receiving four strategically located plots of land and a building in the cities of Jeddah, Dammam, Al Ahsa, and Al Kharj. The assets concerned are strategically situated, with two of the plots being adjacent to the Company's centres, complementing ACC's strategic efforts at introducing differentiated lifestyle destinations. As agreed by the parties, ACC will consolidate these assets at a 9% discount from the valuation median. During Q4-FY21, FAS Hotels settled an amount of SAR 131.3 million by transferring lands and a building to Arabian Centres. As of 31 March 2021, title to the transferred lands remained in the name of the ultimate parent company and the transfer of title deeds was in progress.
- ***Arabian Centres issued USD 650 million in international Sukuk during Q1-FY2022***, further optimizing the Company's capital structure and bolstering liquidity in a manner that provides the flexibility to invest in geographic expansion while maintaining the efficiency of operations. The Sukuk hold a maturity of 5.5 years, and proceeds from the issuance were used during Q1-FY22 to settle an amount of USD 200 million (SAR 750 million) on the Company's revolving credit facility and an amount of USD 260 million (SAR 975 million) on its existing Murabaha/Ijara facility. A further USD 40 million (SAR 150 million) on the Murabaha/Ijara facility will be settled using Sukuk proceeds, in accordance with the facility repayment plan. The Sukuk received ratings of Ba2 and BB+ (EXP) from Moody's and Fitch, respectively, while the issuance was two times oversubscribed, with non-GCC international investors accounting for 65% of the total transaction allocation. In accordance with ACC's financial strategy of transitioning from a fully secured capital structure towards unsecured financing, the Company's latest Sukuk issuance has released a number of ACC's assets which had been posted as collateral in previous agreements with ACC's partner banks.
- On 27 April 2021, ACC's Board of Directors approved the distribution of a ***cash dividend of SAR 0.75 per share (SAR 356.3 million) for the second half of FY2021***, to be distributed to shareholders on 15 July 2021. The Board had previously approved a ***cash dividend of SAR 0.50 per share (SAR 237.5 million) for the first half of FY2021***. This dividend was distributed to shareholders on 14 January 2021.

[4] Fund from operations: net profit for the year plus depreciation of investment properties and PP&E minus write-off of investment properties, if applicable.
[5] Net debt: financial debts minus cash and cash equivalents

Covid-19 Relief Program

- Arabian Centres has offered all tenants a waiver on contractual base rent and service charges for a period of six weeks from 16 March 2020. Tenants whose stores were mandatorily closed by government have received further relief. Since Q4-FY20, ACC has recognized a cumulative SAR 261.6 million in nonrecurring, COVID-related discounts to tenants. ***ACC extended SAR 241.2 million in Covid-related discounts during FY2021.*** ACC recognized SAR 49.9 million in such discounts during Q4-FY21, down by 16.6% from the SAR 59.8 million extended during Q3-FY21, and from the SAR 68.7 million and SAR 62.8 million extended in Q2-FY21 and Q1-FY21, respectively. The continuous decline in quarterly COVID-related discount disbursals indicates the ongoing recovery in commercial activity following the government-mandated closure of shopping centres during Q4-FY20 and Q1-FY21.
- The Company has ***suspended all escalations on lease contracts for 2020 and 2021***. Arabian Centres anticipates the reactivation of lease contract escalations beginning from Q4-FY2022.
- Arabian Centres has reached a number of mutually beneficial agreements with landlords at its leasehold lands and shopping centres, ameliorating the Company's rent expense. ***ACC received SAR 76.7 million in landlord discounts during FY2021***. The year saw ACC reach an agreement with the Company's landlords at its under-construction U-Walk Jeddah Centre, formerly named Zahra Mall, to reduce the total value of rent over the lifetime of the lease contract from SAR 1.79 billion to SAR 1.08 billion – a reduction of SAR 620 million. The Company also began transitioning to a more asset-light business model during the year, ***signing a new management, operation and maintenance agreement*** with landlords at the Jeddah Park pipeline project. The agreement replaces stipulations outlined for the first ten years of the initial lease contract, which had been signed on 4 March 2019 for a binding period of 20, with an optional 10 further years upon the Company's request. Under the terms of the new agreement, the Company will lease, manage, and carry out operations at the centre in return for a percentage of the facility's annual net revenues.
- Arabian Centres has pursued multiple other paths for mitigating the effects of elevated discounts during the period, ***generating SAR 21.3 million in cost efficiencies and making SAR 178.4 million in interest expense savings for FY2021*** as a result of lower interest rates and a higher capitalization assigned to projects under construction during FY2021 as compared with FY2020.

Operational Highlights

- ***Like-for-like period-end occupancy*** (across 19 malls only) recorded 92.9% as at 31 March 2021, up from the average level of 91.1% registered for the first nine months of 9M-FY21. LFL occupancy was slightly down from the rate of 93.1% recorded at year-end FY2020, reflecting a slight decrease in renewal rates following the COVID-related closure of shopping centres in Q1-FY2021, with exits concentrated at C-class centres. Meanwhile, occupancy rates were up strongly on a quarterly basis, climbing to 92.9% for Q4-FY2021 from the 90.2% booked at the close of Q3-FY2021 as commercial activity continued to recover.
- ***ACC counted 21 shopping centres in its portfolio at the close of FY2021***. The Company launched an extension to Nakheel Mall in Riyadh during the second quarter, bringing online an additional c.16,000 square meters in gross leasable (GLA). As at 31 March 2021, almost the entirety of GLA at the extension had been pre-let. ***ACC's portfolio-wide gross leasable area (GLA) recorded 1.208 million square meters at year-end FY2021, down by 0.5% y-o-y*** as the Company replenished its stock of presently unleasable areas. These areas are undergoing renovations with an eye to allocating them for the construction of cineplex or entertainment facilities.
- In Q4-FY21, ***Arabian Centres announced the acquisition of UK-based online fashion platform VogaCloset,*** marking a major milestone for the Company's realization of its digitization strategy. Operating through www.vogacloset.com, VogaCloset offers the latest women's, men's, and children's fashions to millions of

consumers in Saudi Arabia and the broader Middle East. VogaCloset has begun to integrate online offerings from brands owned by a related party (Alhokair Fashion Retail) onto its platform. The Company will leverage VogaCloset's large and established online presence to offer end-consumers a host of value-added services. The acquisition is a key component of ACC's efforts serve Saudi consumers' growing demand for omnichannel retail experiences.

- ***As the close of FY2021, Arabian Centres had inaugurated cineplexes at 10 of its 21 portfolio locations,*** including the Kingdom's largest such facility, located at the Company's Mall of Dhahran property. ACC expects to launch cineplexes at a further nine centres by December 2021.
- ***ACC welcomed 63.2 million visitors during FY2021,*** down by 44.9% from the 114.7 million recorded one year previously. Decreased footfall stems from the closure of the Company's shopping centres during Q1-FY21 in compliance with public efforts to arrest the spread of COVID-19. Peak annual footfall typically coincides with the months from April to June (Q1), so that restrictions during the period produced a sharp decline in footfall compared to the seasonal average. Annual footfall was secondarily affected by the implementation of short-term COVID-19 containment measures during Q4-FY21, including a 30-day limitation on social gatherings and indoor entertainment. The effects of these measures were restricted to cineplexes and F&B outlets.
- ***Footfall fell by 16.2% quarter-on-quarter (q-o-q),*** recording 16.7 million in Q4-FY21 versus 20.0 million in Q3-FY21. The q-o-q decrease in footfall was led by centres located in the Kingdom's Central region, where visits fell by 16.2% between the third and fourth quarters of FY2021. It should be noted that footfall at ACC's newly launched properties (U-Walk, Nakheel Mall Dammam, and the extension at Nakheel Mall in Riyadh) is included in the footfall figure reported for Q4-FY21. LFL footfall, which excludes visitors at these properties, recorded 15.1 million in Q4-FY2021, down from the 18.0 million recorded for Q3-FY2021. The decrease in footfall between Q3-FY21 and Q4-FY21 was driven by the 30-day limitation imposed on social gatherings and indoor entertainment during Q4-FY21. Despite the decrease in footfall quarter-on-quarter, a survey of major tenant sales during the quarter indicates tenant sales remaining largely flat for Q4-FY21.
- ***ACC renewed 1,767 leases during FY2021, sustaining its momentum on the leasing front.*** Approximately 100% leases due to expire during FY2021 had been successfully renewed by year-end. However, pressure on rental rates resulted in a decrease in the rental rates applied to contracts renewed during the period, particularly at B- and C-category shopping centres.

CEO's Note

Arabian Centres' performance in FY2021 has left us as confident as ever in the Company's capabilities and its differentiated business model, with ACC successfully weathering the unprecedented crisis posed by the COVID-19 pandemic. Despite the extension of SAR 241.2 million in COVID-19-related discounts during FY2021 and the restriction of activity at ACC's centres for parts of the year, the Company booked revenues of SAR 1,856.4 million in FY2021, down by just 15.5% year-on-year. This robustness clearly demonstrates the scale and diversity of the Company's portfolio, the continuous enhancement of its offering through innovative lifestyle concepts, and the strength of Saudi consumer confidence. We continue to focus on the development of an integrated lifestyle offering that transcends the traditional retail offering. The revenue contributions from entertainment, F&B, and lifestyle tenants all grew year-on-year in FY2021, and we closed the year with the GLA dedicated to entertainment up by 13.3% y-o-y. The Company continuously expands the range of brands and brand categories offered at its centres, adding 270 new brands during the year.

Meanwhile, we remain committed to optimizing the Company's capital structure, extending the maturity profile of ACC's debt, and guaranteeing the resources needed to pursue our expansion plans. The final quarter of the year saw Arabian Centres issue a USD 650 million in international Sukuk with a maturity of 5.5 years. The strength and depth of the book demonstrated global investors' large appetite for Saudi exposure and Arabian Centres' lifestyle offering, as well as confidence in the sector's ability to bounce back strongly moving forward. FY2021 also marked a milestone in our journey to building a digitized, omnichannel lifestyle experience. In Q4-FY21, we announced the acquisition of Vogacloset, a UK-based online fashion platform which operates through www.vogacloset.com, offering the latest women's, men's, and children's fashions to consumers across the Middle East. ACC's tenants will benefit from a more holistic proposition as their brands enjoy an improved online presence.

Our efforts across multiple arenas clearly display our commitment to providing tenants with the finest experience in the Saudi market. As the economy recovers and decisive progress is made against COVID-19 in the quarters ahead, we expect our efforts to begin bearing fruit, leading to a significant recovery in performance and unlocking the next stage of the Company's value creation journey. In conclusion, I am confident in our Company's ability to capture the strong opportunities in the Saudi retail and entertainment markets thanks to our effective growth strategies, competitive advantage and strong leadership. I look forward to continue reporting to you here on ACC's future successes as we forge a pathway toward to strong top- and bottom-line performance for years to come.

Faisal Al Jedaie Chief Executive Officer

Complete financial statements are available for download on ir.arabiancentres.com.

Recent Corporate Developments

Arabian Centres Acquires 25.5% Stake in Online Fashion Platform VogaCloset

On 03 March 2021, Arabian Centres announced the signing of a Share Purchase Agreement for the acquisition of a SAR 68.9 million stake in UK-based online fashion platform VogaCloset Limited. Arabian Centres' stake in VogaCloset following the transaction amounted to 25.5% of the platform's share capital. The acquisition marked a major milestone for Arabian Centres' realization of its digitization strategy. Operating through www.vogacloset.com, VogaCloset offers the latest women's, men's, and children's fashions to consumers in Saudi Arabia and the broader Middle East region. Arabian Centres has begun to integrate its tenant brands' online offerings onto the VogaCloset and will leverage the platform's large and established online presence to offer end-consumers a host of value-added services, including targeted consumer finance services and an advanced loyalty program.

ACC Issues USD 650 Million in Second Sukuk Transaction

During Q1-FY2022, Arabian Centres completed the issuance of USD 650 million in international Sukuk, marking the Company's second such offering. The Sukuk hold a maturity of 5.5 years, and proceeds from the issuance were used in Q1-FY2022 to settle an amount of USD 200 million (SAR 750 million) outstanding on the Company's revolving credit facility and an amount of USD 260 million (SAR 975 million) on its existing Murabaha/Ijara facility. A further USD 40 million (SAR 150 million) on the Murabaha/Ijara facility will be settled using proceeds from the Sukuk issuance, in accordance with the facility repayment plan. Arabian Centres' second Sukuk issuance received ratings of Ba2 and BB+ (EXP) from Moody's and Fitch, respectively. The issuance was two times oversubscribed, with non-GCC international investors accounting for 65% of the total transaction allocation. In accordance with ACC's financial strategy of transitioning from a fully-secured capital structure towards unsecured financing, the Company's latest Sukuk issuance has released a number of ACC's assets which had been posted as collateral in previous agreements with ACC's partner banks.

Board of Directors Approves H2-FY2021 Dividend

On 28 April 2021, the Board of Directors approved the distribution of a cash dividend of SAR 0.75 per share (SAR 356.3 million) for the second half of FY2021. Shareholders will be eligible to receive the dividend at the close of trading on 01 July 2021, and the dividend will be distributed on 15 July 2021. A cash dividend of SAR 0.50 per share (SAR 237.5 million) had earlier been approved by the Board of Directors and distributed to shareholders on 14 January 2021.

Arabian Centres Concludes Agreement with Madinah Regional Municipality

On 22 November 2020, Arabian Centres announced the successful conclusion of a 25-year lease and investment agreement with the Madinah Regional Municipality. The agreement will see ACC invest in and develop a vacant land plot, paying an annual rental charge of SAR 1.1 million. Arabian Centres will use the plot to develop an outdoor shopping centre under the brand 'Madina Walk.' The project concept replicates the Company's highly successful experience with outdoor lifestyle destinations at U-Walk in Riyadh, inaugurated in FY2020. Madina Walk represents the second location in Arabian Centres' portfolio of shopping centres in Madinah, and the location is expected to bring online c.57 thousand square meters of gross leasable area (GLA) upon its inauguration.

ACC Signs Agreement with Landlord Reducing Land Rent at U-Walk Jeddah

On 25 November 2020, Arabian Centres signed an agreement with its landlord at the Company's under-construction U-Walk Jeddah Centre (formerly Zahra Mall), reducing the total value of land rent over the lifetime of the lease contract by SAR 620.0 million. The lease liability has been reduced by SAR 314.1 million, a reduction of 36.3% from the SAR 842.6 million lease liability recorded at the close of FY2020.

About Arabian Centres Company

Arabian Centres is the leading owner, operator and developer of contemporary lifestyle centres in Saudi Arabia. For over a decade, the Company has provided customers with a complete range of high-quality lifestyle centres up to international standards, located in the most attractive areas of the country to satisfy all shopping needs and market requirements. As of 31 March 2021, Arabian Centres operates a portfolio of 21 assets strategically located in 11 major Saudi cities. The Company's developments include several iconic lifestyle centres, such as Mall of Arabia Jeddah, Mall of Dhahran, and Nakheel Mall Riyadh – which was recognized at the Arab Luxury World Forum in 2017 as being consumers' favourite shopping mall in Riyadh. The Company's lifestyle centres have more than 4,300 stores and hosted approximately 63.2 million and 111 million visitors in FY2021 and FY2020, respectively. For more information about Arabian Centres Company, please visit www.arabiancentres.com

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Analyst Call and Earnings Presentation

ACC will be hosting an analyst call on the Company's full-year results on 24 June 2021 at 16:00 KSA time. For conference call details, please email ir@arabiancentres.com. The Company's full Earnings Presentation is available for download at ir.arabiancentres.com

Forward-Looking Statements

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