



Investor Presentation  
**FY 2024**

# AGENDA

**1. Company Overview**

**2. Financial Highlights**

**3. Operational Highlights**

**4. Q&A**

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Copies of Estithmar press release, financials and presentations can be viewed and downloaded from the Investor Relations section of Estithmar website at [www.estithmarholding.com](http://www.estithmarholding.com)

**COMPANY OVERVIEW**

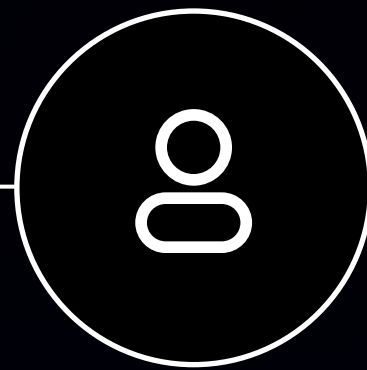
**1**

# ▶ FOUR CLUSTERS

66 companies



HEALTHCARE



SERVICES



VENTURES



CONTRACTING & INDUSTRIES

# ▶ FOUR CLUSTERS



**Apex**  
Health

HEALTHCARE

8 Hospitals with International Affiliations  
4 Countries  
13 Projects  
2000 Beds



▶ **Estithmar**  
ventures

VENTURES

Real Estate  
Touristic Destinations  
Entertainment

4 Hotels & Resorts ( +650 Keys )  
11 Restaurants  
1 Theme Park  
1 Beach Club

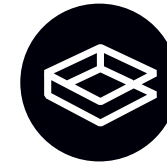


▶ **elegancia**  
services

SERVICES

Facilities Management Services  
Catering Services  
Resources Services  
Marine Services

15+ Year of Experience  
250,000+ Meals/Day  
250+ FM Project Sites  
16K+ Manpower  
30+ Marine Units \*



▶ **elegancia**  
contracting & industries

CONTRACTING &  
INDUSTRIES

MEP  
Landscape  
Water Solutions  
Contracting  
Kitchens  
ELV & Data Centers  
Steel  
Joinery  
Stones  
Switchgears  
12K+ Manpower

# INTERNATIONAL EXPANSION BEYOND QATAR

## 6 Countries



**KSA**  
Contracting & Services



**Algeria**  
Algerian Qatari German Hospital **Healthcare**



**Iraq**  
Rixos Baghdad **Ventures**  
Al Nasriya Teaching Hospital **Healthcare**  
Imam Al Hasan Al Mujtaba Teaching Hospital **Healthcare**



**Maldives**  
Rosewood Ranfaru **Ventures**



**Libya**  
Misrata Hospital for Cardiovascular Disease  
and Surgery **Healthcare**



**Jordan**  
MENA FM **Services**



# ▶ OUR STORY

NOV 2020

▶ **elegancia**  
group  
Elegancia group was formed out of several leading companies of different sectors to play an instrumental roll in building Qatar

▶ **elegancia**  
services  
Unified services and has been leading the market since 2010

▶ **elegancia**  
contracting & industries  
Instrumental in delivering key projects for Qatar 2022 since 2021

JAN - NOV 2021

▶ **elegancia**  
healthcare  
Healthcare cluster established in line with Qatar Vision 2030 and the group growth strategy

▶ **Estithmar**  
ventures  
Launch of Estithmar Ventures in line with Qatar Vision 2030 to develop significant destinations

APR 2022

▶ **Estithmar**  
Holding استثمرار القابضة  
Become publicly listed thought a reverse acquisition transaction with IHG

▶ **elegancia**  
healthcare  
▶ **elegancia**  
services  
▶ **Estithmar**  
ventures  
▶ **elegancia**  
contracting & industries

Launch of The View Hospital in affiliation with Cedars Sinai

**FIFA 2022 Related Projects**  
Opening of:  
Al Maha Island  
Katara Hills (Hilton LXR)  
Maysan Resort (Hilton LXR)

Delivering C&I projects related to the FIFA World Cup 2022  
+100 projects

MAR - OCT 2023

**March:**  
Establishment Elegancia Arabia in KSA

**March:**  
Initiate development Rosewood Hotel & Resort in the Maldives

**July:**  
Awarded 5 MEP Projects in Shura Island in KSA

**August:**  
Groundbreaking event of Rixos Baghdad in Iraq

**October:**  
Signs MOU to build Algerian-Qatari-German Hospital partnership in Algeria

2024

**April:**  
Signing O&M agreement for two hospitals in Iraq

**June:**  
Launch of Korean Medical Center in Lusail

**Apex Health**  
**August:**  
Elegancia Healthcare rebrands as Apex Health

**August:**  
Estithmar Holding successfully issues QAR 500 million Sukuk

**August:**  
Construction commenced on the Algerian-Qatari-German Hospital



# ▶ BOARD OF DIRECTORS



**Mr. Moutaz Al-Khayyat**  
Chairman



**Mr. Ramez Al-Khayyat**  
Vice Chairman and President  
Chair, Executive Committee  
Chair, Investment Committee



**Mr. Khalid Ghanim S  
Al-Hodifi Al-Kuwari**  
Board Member



**Mr. Hamad Ghanim S Al-  
Hodifi Al-Kuwari**  
Board Member



**Sheikh Suhaim Bin AbdulAziz Al  
Thani**  
Independent Board Member



**Mr. Abdulla Darwish Al Darwish**  
Board Member  
Chair, Audit & Risk Management  
Committee



**Dr. Bothaina Al Ansari**  
Independent Board Member  
Chair, Nomination & Remuneration  
Committee



**Mr. Ibrahim Abdulla Al Abdulla**  
Independent Board Member  
Member, Nomination & Remuneration  
Committee Member, Audit & Risk Management  
Committee



**Mr. Eyad Abdulrahim**  
Board Member  
UCC Trading & Contracting representative; Member,  
Nomination & Remuneration Committee; Member, Audit &  
Risk Management Committee; Member, Executive  
Committee; Member, Investment Committee; Member,  
Tender Committee



**Mr. Khalid Zialnon**  
Board Member  
Chair, Tender Committee  
Member, Executive Committee  
Member, Investment Committee



**Mr. Mohamad Mohamad  
Sadiq Al-Dawamaneh**  
Board Member  
Highness Holding representative;  
Member, Nomination &  
Remuneration Committee; Member,  
Tender Committee

# EXECUTIVE MANAGEMENT



A Multigenerational &  
Diversified Workforce  
**100** Different Nationalities



Eng. Mohamed Bin Badr Al-Sadah

Group Chief Executive  
Officer



Walid Shalan

Group Chief Financial  
Officer



Abd Almunem Al-Sakka

Chief Executive Officer  
Elegancia Services



Joe Hazel

Chief Executive Officer  
Apex Health



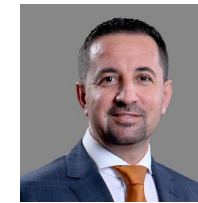
Eyad Elkhorebi

Chief Executive Officer  
Elegancia C & I



Marwan Dimas

Group Chief Marketing  
& Sales Officer



Riyadh Sowaity

Group Chief HR Officer



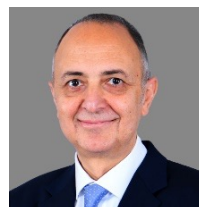
Sanaa Daakour

Group Chief Legal Officer



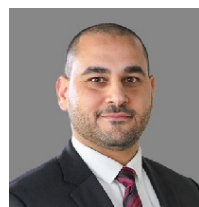
Dr. Fatih Mehmet Gul

Chief Executive Officer  
The View Hospital



Dr. Ahmed Zaatari

Chief Executive Officer  
Military Medical City



Dr. Ahmed Al Kalla

General Manager  
Korean Medical Center



Ahmed El Zeftawy

Chief Human Resources Officer  
Apex Health



Bob Issa

Chief Marketing & Sales Officer  
Apex Health



Anshul Nanda






Chief Financial Officer  
Apex Health



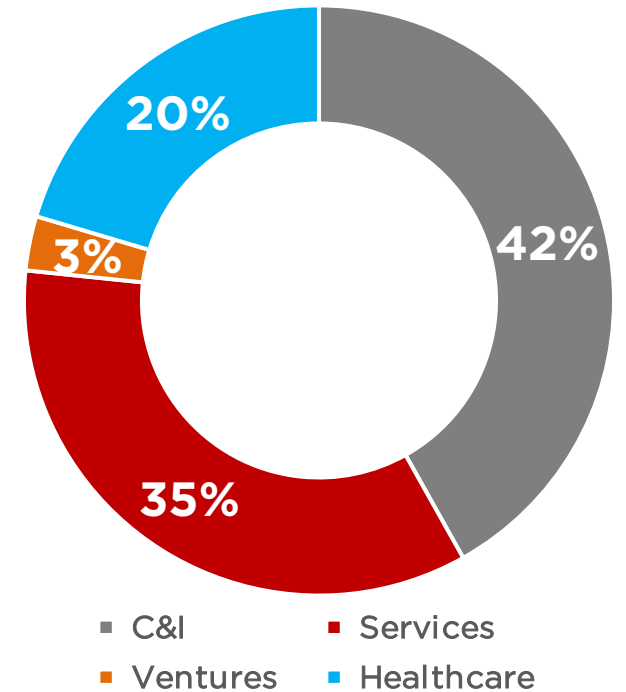
**FINANCIAL  
STATEMENTS AND  
KEY HIGHLIGHTS**

**2**

# KEY FINANCIAL HIGHLIGHTS FY 2024

	FY 2023	FY 2024	YoY Growth	
 Revenue	QAR 2,919 M	QAR 4,216 M	44%	↑
 Gross Profit	QAR 801 M	QAR 1,015 M	27%	↑
 Net Profit	QAR 352 M	QAR 422 M	20%	↑
 EBITDA	QAR 646 M	QAR 742 M	15%	↑
 EPS	QAR 0.102	QAR 0.119	17%	↑

REVENUE  
% Contribution



The Board of Directors recommended a dividend distribution equivalent to 10% of the capital, with 1 free share for every 10 shares

# KEY FINANCIAL HIGHLIGHTS FY 2024

**11,304m**

Total Assets  
(FY 2023 = 9,016m)

**3.8%**

Return on Assets  
(FY 2023 = 3.9%)

**6,735m**

Non-Current Assets  
(FY 2023 = 5,818m)

**4,569m**

Current Assets  
(FY 2023 = 3,199m)

**5,236m**

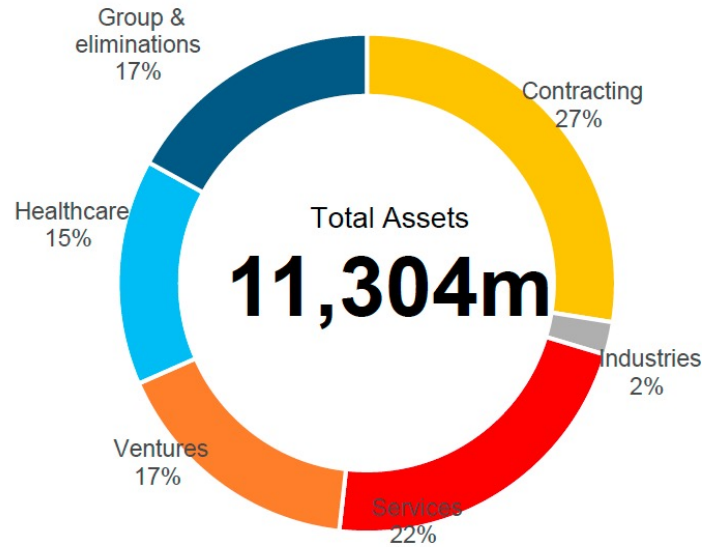
Equity  
(FY 2023 = 4,804m)

**7.8%**

Return on Equity  
(FY 2023 = 7.2%)

**7.9%**

Return on Capital Employed  
(FY 2023 = 7.6%)



**818m**

Working Capital  
(FY 2023 = 649m)

**1.22**

Current Ratio

**179** Days

Cash Conversion

**3,428m**

Borrowings  
(FY 2023 = 2,117m)

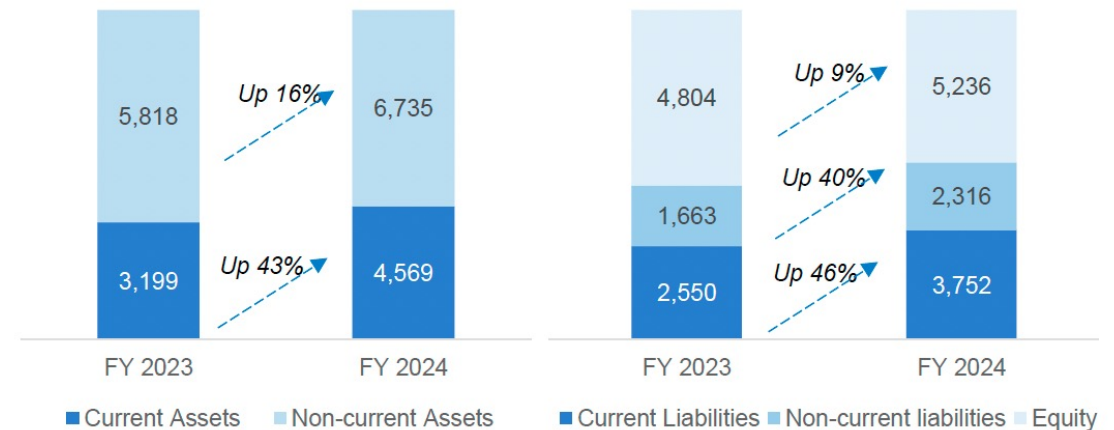
**0.65**

Debt Equity Ratio

**3.8**

Interest Coverage

## Assets Liability Management (ALM)



### Remarks :

- Working capital has increased by 26% compared to Dec '23
- Non-Current assets increased by 16% compared to Dec '23
- Non-Current liabilities increased by 28% compared to Dec '23
- Total Assets includes QAR 3.2b of Goodwill.

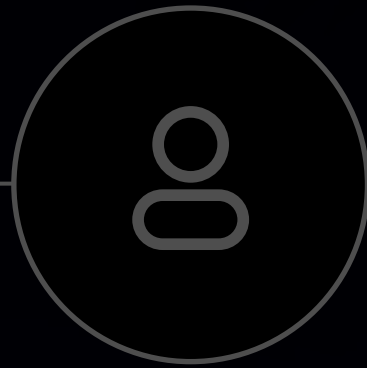
**OPERATIONAL  
HIGHLIGHTS FOR  
FY 2024**

**3**

# ▶ KEY OPERATIONAL CLUSTER HIGHLIGHTS



HEALTHCARE



SERVICES



VENTURES



CONTRACTING & INDUSTRIES

# ▶ THE VIEW HOSPITAL DELIVERS TOP LINE RESULTS

1100+ patients per day in 2024,  
up from 300 in 2023

Utilization rate ramped up to 82%

100%+ increase in  
international visiting physicians

100+ community engagements



In Affiliation With  
 Cedars  
Sinai

**Apex**  
Health



Inaugurated in June 2024

Quick ramp up of **120+ patients per day**

Committed to technological innovations and new trends

**Fertility Center** commenced operations in Q4



Signed the final Operations and Management contracts of 3 hospitals abroad

**Al Nasriya Iraq 492 Bed hospital**  
**Karbala Iraq 490 Bed hospital**  
**Misurata Libya 120 Bed hospital**

Introducing protocols and processes, to enhance healthcare standards

Investing in local talent through training programs for medical and administrative staff.



Achieved Significant Acceleration in the Construction Progress of the **Algerian Qatari German Hospital**

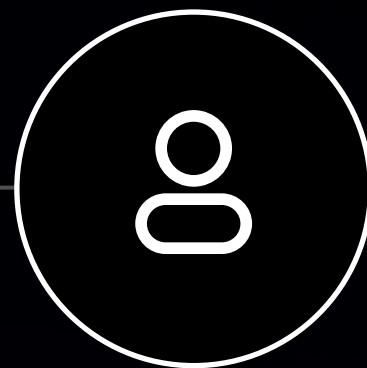
**300** Bed tertiary hospital with state-of-the-art technological equipment



# ▶ KEY OPERATIONAL CLUSTER HIGHLIGHTS



HEALTHCARE



SERVICES



VENTURES



CONTRACTING & INDUSTRIES

# ▶ SERVICES EXPANSION TO KSA, IRAQ, AND JORDAN

Established Operations in  
**Saudi Arabia** Catering and FM

Secured Soft FM Contract for  
**Jordan's** main airport.

Established Operations in Iraq, with  
total FM contract for 2 hospitals.



FM Services - Al Nasriya Teaching Hospital



Soft FM Services - Queen Alia Int'l Airport



FM Services - Imam Al Hassan Al Mujtaba Teaching Hospital



Catering Services - Hayyak Airport - 30 Lounges

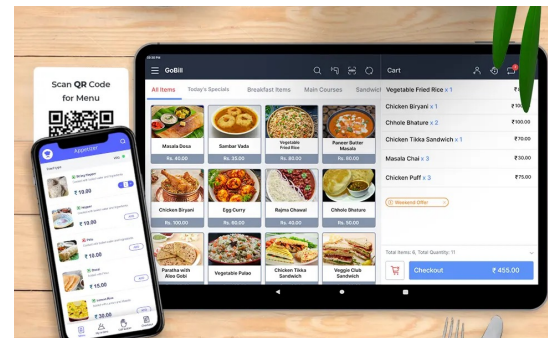
# ▶ EXPANDED SERVICE OFFERINGS IN RESOURCES

Opening new opportunities by offering **white-collar solutions**.

Offering variety of **experts, engineers, QA, and QS**.

Providing workforce solutions in **Facilities Management, Sports, and Healthcare Sectors**.

Enhance use of technology to **improve operational performance**. Introduced **Fleet Management and Corporate Cafetria Ordering Applications**



# ▶ KEY OPERATIONAL CLUSTER HIGHLIGHTS



HEALTHCARE



SERVICES



VENTURES



CONTRACTING & INDUSTRIES

# ▶ AL MAHA ISLAND CONTINUES TO ATTRACT VISITORS

Over **13,000** Visitors Daily

Opened a successful **third** season of Lusail Winter Wonderland

A **premier leisure destination**, attracting high footfall, with a heavy entertainment **calendar**





# ▶ UNPARALLELED EXPERIENCES

Shifted from operational model to **stable revenue** via fixed leasing

Exclusive **high-end retreats** to locals

High occupancy rates exceeding support **Qatar's tourism** sector



# ▶ ONGOING CONSTRUCTION PROGRESS

**Rixos Baghdad** is progressing on schedule, with key structural and finishing works advancing rapidly.

**308 hotel rooms**

**159 apartments to start off plan sales in 2025**

**Rosewood Maldives** is entering the hotel construction phase, in view of opening



# ▶ KEY OPERATIONAL CLUSTER HIGHLIGHTS



HEALTHCARE



SERVICES



VENTURES



CONTRACTING & INDUSTRIES

# ▶ COMMENCED IMPLEMENTATION OF ALWAKRA STP

Al Wakra Water Treatment Plant will have a flow capacity of **150K cubic meters per day.**

With **cutting edge technology and high-capacity**, the plant will play a vital role in Qatar's infrastructure.

The facility supports **efficient water recycling.**



## Strategic projects with key clients continued delivery

**Shura Island: MEP Works for 5 Hotels**  
HC01 - Grand Hayatt 430 Keys  
HE03 - Miraval 180 Keys  
HE04 - Four Seasons 180 Keys  
HW03 - Jumeirah 200 Keys  
HW04 - Fairmont 200 Keys

**Sindalah Island: Yacht Club**  
Landscape & Fit-Out of Yacht Club  
Fit-Out of 6 Restaurants

**Red Sea Int'l Airport**  
Fit-Out

**Rosewood Amaala**  
Fit-Out

**Four Seasons Resort & Residences**  
Water Solutions

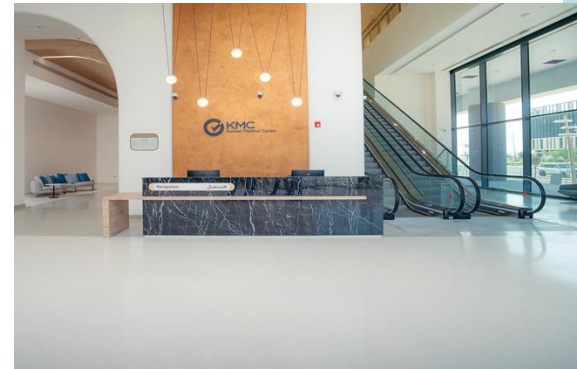
**Riyadh Sports Boulevard**  
Steel Works for x8 Pedestrian Bridges



# ▶ SUCCESSFULLY DELIVERED HIGH QUALITY FIT-OUT KMC

Met the **highest standards** of excellence

Timely completion with precision, in delivering this **complex fit-out 30,000 sqm project**



# ▶ AWARDED MEP AND FIT-OUT WORKS RIXOS BAGHDAD

Delivering **world-class standards**, aligning with Rixos' brand excellence and hospitality vision. BUA 131,000 sqm

**Precision-engineered MEP systems** will be implemented to enhance operational efficiency and guest comfort.

Top tier specialists will be collaborating to ensure **highest quality** is followed.



► **CORPORATE HIGHLIGHTS**



# INTERNATIONAL CONFIDENCE IN THE GROUP'S PERFORMANCE WITH CONTINUED GROWTH

Proven track record reinforcing **investor confidence** and long-term growth.

The first corporate **Sukuk** denominated in Qatari Riyal. This issuance is the inaugural tranche of its QAR 3.4 billion Sukuk program, which is listed on the London Stock Exchange's International Securities Market (ISM).

Signing of an MoU Push Letter with **Italian ECA- Group SACE, Intesa Sao Paolo**



# CORPORATE SOCIAL RESPONSIBILITY

Participated in  
Sustainability Week 2024

Sponsored Amir Cup 2024

The View Hospital supported  
Ooredoo Marathon

Official sponsor of  
Qatar Sports Club



**Switch off unused lights and electronics**



This simple habit helps conserve resources, and reduce your carbon footprint, contributing to a more sustainable environment.



► **Estithmar**  
Holding استثمارة القابضة

Thank You.