Estithmar
Holding Q.P.S.C.

Investor Presentation

Agenda

1. Company Overview
- Company History
- Values, mission, vision and guiding principals
- Corporate strategy
- Board and diverse leadership team
- Governance
- Corporate Snapshot
- Growth Story

2. Clusters Overview and Operating Performance
- Healthcare
- Ventures
- Services
- Contracting
- Industries

3. Financial Statements and key highlights
- Key Financial Highlights
- Company Snapshot
- Financial Performance

4. Discussion

Important information and disclaimer

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All currency values are in Qatar Riyal (“QAR”) millions unless stated otherwise. All numbers of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from figures set out in this Presentation.

Recipients of this Presentation should be aware that this Presentation contains references to the financial years 2020, 2021, and 2022 financial results for Estithmar. Some of these results are presented on a pro forma basis and comprise the aggregation of the historical financial information for Estithmar (before the IHG acquisition of Elegancia Group) as if they were one entity for these periods. The pro forma results for Estithmar included in this Presentation have been derived from the audited accounts of IHG and Elegancia Group, adjusted for the effects of certain pro forma adjustments. Recipients are cautioned that the historical pro forma accounts have not been audited or reviewed and, accordingly, Recipients should not place undue reliance on this information.
Copies of Estithmar’s press release, financials and presentations can be viewed and downloaded from the Investor Relations section of Estithmar’s website at www.estithmarholding.com

1 COMPANY OVERVIEW

Estithmar Holding Q.P.S.C.

Estithmar Holding Q.P.S.C.




elegancia services

- Events & Catering
- Facilities Management
- Resources
- Gabro

elegancia contracting

- MEP
- Landscape
- Marine
- Fit-Out
- Kitchens
- CESCO
- Watermaster

elegancia industries

- Steel
- Joinery
- Stones
- Modular

elegancia healthcare

- The View Hospital
- KMC
- Operation Management

Estithmar ventures

- Al Maha Island
- Maysan Doha
- Katara Hills

Estithmar Holding Q.P.S.C. -Synergy & Alignment

All our BUs works in synergy to deliver high end projects

elegancia MEP

CESCO

Specialized in fire safety systems & ELV solutions.

elegancia kitchens

elegancia landscape

WATERMASTER

specializes in water-feature projects

elegancia joinery

elegancia steel

elegancia stones

elegancia facilities management

elegancia events & catering

THE VIEW HOSPITAL

In Affiliation With Cedars Sinai

Estithmar Holding Q.P.S.C. Company History

With the support of its key shareholders, the business has evolved over years from operating units within the shareholder's group of companies to become Estithmar Holding, one of the leading industrial pillars of Qatar's economy.

Successful Track Record of Stakeholders

- Trusted contractor that shaped new Qatar
- Renowned for their fast execution while delivering quality;
- Build success in the contracting ecosystem which is now considered as a foundation of industry through its Joint Ventures

Formation of Elegancia Group — Nov 2020

- Elegancia was formed to lead the industrial sector that caters the construction sector
- This was pivotal to launch wide growth strategy of the Company

Launch of Elegancia Healthcare — Jan 2021

- Healthcare cluster established in line with Qatar 2030 vision and the group growth strategy
- Elegancia healthcare cluster in addition to other healthcare facilities, also manage The View Hospital in affiliation with Cedars Sinai

Launch of Estithmar Ventures — Nov 2021

- Launch of Estithmar Ventures and announcement of 4 strategic touristic projects in anticipation of Qatar FIFA 2022 World Cup and Vision 2030

Became public through reverse acquisition of IHG (QSE:IGRD) — Apr 2022

- Al Maha Island
- The View Hospital
- Katara Hills (Hilton LXR)
- Maysan (Hilton LXR)

QAR 1.6 bn	QAR 2.3 bn	QAR 3.2 bn	QAR 4.2 bn
Full Year **2019** Revenue (Audited)	Full Year **2020** Revenue (Audited)	Full Year **2021** Revenue (Audited)	Full Year **2022** Revenue (Audited)

Estithmar
Holding Q.P.S.C.

VISION

Creating a brighter future from Qatar to the world

MISSION

We add exceptional value to our customers through the skills and knowledge of our employees

VALUES

- Leadership
- Collaboration
- Accountability
- Quality
- Resilience

GUIDING PRINCIPLES

- Preserve Corporate Reputation
- Corporate Social Responsibility
- Develop Future Leaders
- Promote Innovation
- Inspire Trust
- Improve Agility

Estithmar - Corporate Strategy
Holding Q.P.S.C.

CUSTOMER CENTRIC STRATEGY

To transform from the conventional way of doing business, into embracing a holistic modern **measurable customer-centric approach.**

INTEGRATED OFFERING, MARGIN UPGRADE & INTERNATIONAL EXPANSION

MARGIN GROWTH

Evolve towards **higher margin service economy**

MARKET EXPANSION

Expanding our projects portfolio to promising **international markets**

SERVICE OFFERING

Expand service offering & create **sustainable revenue steams**

OUR PEOPLE

- Capitalize on our people as the core capability and foundation of our organization, by continue developing their skills to expand our business portfolios and maximize stakeholders' value.

NATIONAL ECONOMY

- Support the government's agenda and enable the core pillars of the national vision 2030.
- Deliver a comprehensive offering across all economic sectors with focus on **Healthcare and tourism**

ESG

- Give significant importance to our **Environmental**, **Social** and **Governance** ("ESG") strategy to secure sustainable growth in the future.

GOVERNANCE

ENABLERS

Estithmar Holding Q.P.S.C. -Board of Directors

Experienced Board of Directors

Mr. Moutaz Al-Khayyat
Chairman

Mr. Ramez Al-Khayyat
Vice Chairman
Chair, Executive Committee

Mr. Mohammed Ghanim S Al Hodifi Al-Kuwari
Board Member

Mr. Eyad Abdulrahim
Board Member/ Managing Director
UCC trading & Contracting representative
Member, Nomination & Remuneration Committee
Member, Audit & Risk Management Committee
Member, Executive Committee

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

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

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

Sheikh Suhaim Bin AbdulAziz Al Thani
Independent Board Member

Mr. Abdulla Darwish Al Darwish
Independent 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

Estithmar Holding Q.P.S.C.

Leadership

A multigenerational and diversified team

87 different nationalities and backgrounds.

Eyad Abdul Rahim
BOD & Managing Director

Henrik Christiansen
Group Chief Executive Officer

Joe Hazel
Chief Executive Officer
Elegancia Healthcare

Nicholas McLaren
Chief Financial Officer

Abd Almunem Al-Sakka
Chief Executive Officer
Elegancia Services

Richard Chammas
Chief Executive Officer
Elegancia Industries & Contracting

Amer Mahasen
Chief Executive Officer
Estithmar Ventures

Matthew Dronsfield
Chief Executive Officer
The View Hospital

Ahmed El Zeftawy
Chief Human Resources Officer
Elegancia Healthcare

Marwan Dimas
Chief Marketing and
Sales Officer

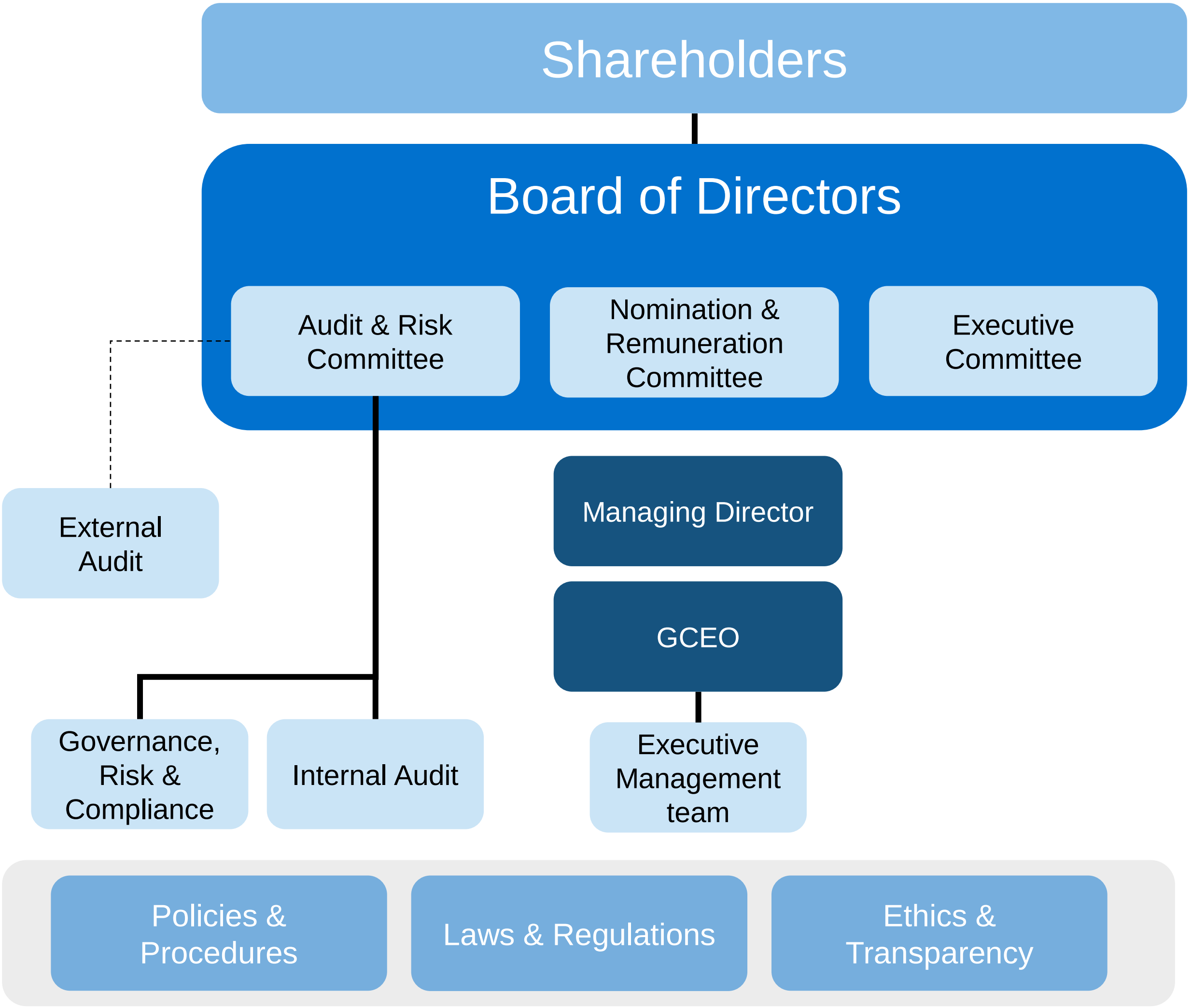
Riyad Sowaity
Group HR Director

Salem Aladbi
Government & Public
Relations Director

Hassan Harfouche
Group Strategy & Business
Planning Director

Sanaa Daakour
Group Legal Affairs Director

Estithmar Holding Q.P.S.C. -Governance



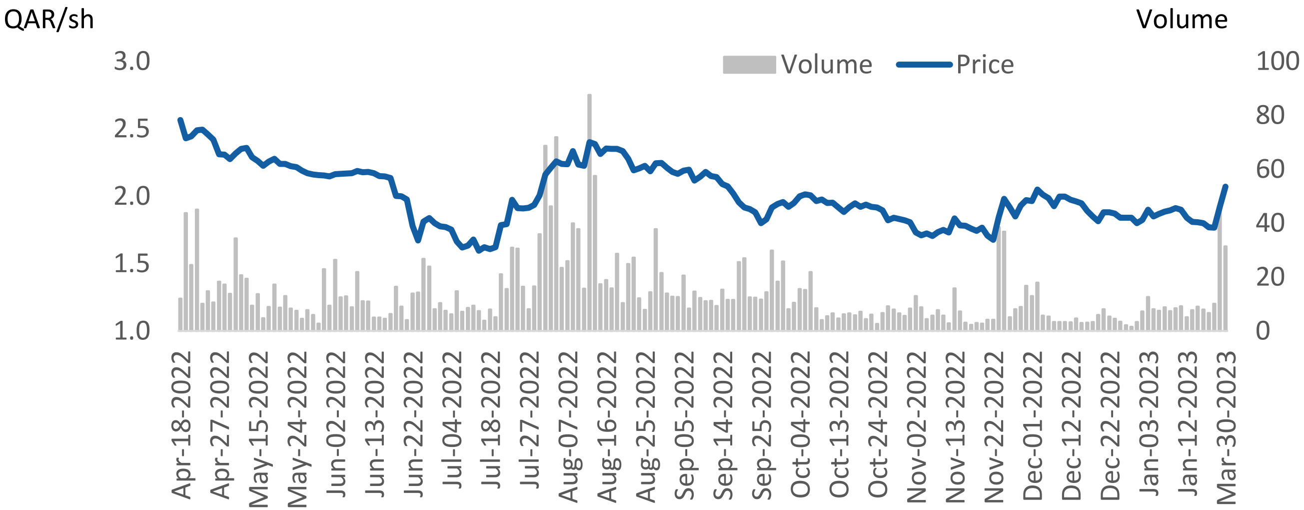
Key Governance principles

- Structured and robust approval process following a comprehensive delegation of authorities (DOA).
- Arm's length dealings with related parties – all transactions subject to comparable terms and conditions, and the same stringent approval processes as non-related transactions.
- Competitive procurement and contracting process.
- Third party audit reporting against major related party transactions
- AGM approval for any transaction or series of linked or related transactions aiming to own, sell, lease, exchange, or otherwise dispose of (except for establishing guarantees) assets of the Company or assets to be acquired by the Company or transactions which would change the essential nature of the Company business; or those whose gross value exceeds (10%) of the lesser of either the Company's market value or the net value of the Company's assets according to the latest announced financial statements.

Estithmar Holding Q.P.S.C. -Major Shareholders and Trading Performance

Key Shareholders		Above 5 % Ownership
#	Shareholder name	% of ownership
1	Mrs. Sumaya Saber Hamsho	20.41%
2	Mr.Mohamad Moataz Mohamad Al- Khayyat	19.66%
3	Mr. Ramez Mohamad Al-Khayyat	19.46%
4	Urbacon Trading and Contracting Company W.L.L	18.73%

Trading performance



Mr. Mohammad Moataz Al-Khayyat - Chairman

Mr. Ramez Al-Khayyat – Vice Chairman

- Mr. Mohammad Moataz and Mr. Ramez are leading Qatari businessmen and entrepreneurs and **Chairman and Vice Chairman of Power International Holding ("PIH")**, a conglomerate spanning several sectors and UCC Holding, a leading contracting company
- **Oversee more than 40 businesses** covering healthcare, hospitality, tourism, general contracting, agro-food industries, real-estate development, lifestyle, and services
- **Successfully completed the first-ever reverse merger** of IHG with Elegancia Holding and renaming the listed Company as Estithmar as well as expansion of the Company in new business sectors, including healthcare, hospitality and tourism
- **Successfully founded and listed Baladna,** Qatar's leading dairy company which significantly contributed to the strengthening of food security and local economy
- Mr. Mohammad Moataz and Mr. Ramez hold a bachelor's degree in Global Business from the University of West Scotland

Estithmar Holding Q.P.S.C. - Growth Story

HEALTHCARE OPERATION MANAGEMENT MODEL

AL MAHA ISLAND LUSAIL

THE VIEW HOSPITAL | In Affiliation With Cedars Sinai

MAYSAN DOHA LXR HOTELS & RESORTS

KATARA HILLS RESORT LXR HOTELS & RESORTS

EBITDA

QAR **518** mn

Audited

KMC Korean Medical Center

Market Expansion

Modular Factory

Maldives

ROSEWOOD HOTELS & RESORTS

EBITDA

Estimated Growth by

2.5x - 3x

Algeria Projects

Egypt Projects

2022 **2023** **2025** **Beyond**

2 CLUSTER OVERVIEW

Estithmar
Holding Q.P.S.C.

elegancia
healthcare

THE VIEW HOSPITAL | In Affiliation With Cedars Sinai

KMC
Korean Medical Center

HEALTHCARE OPERATION
MANAGEMENT MODEL

elegancia
healthcare

Elegancia Healthcare, is among the healthcare leaders in Qatar. Founded on the principles of compassion and global excellence, driven by a commitment to deliver unmatched patient-focused experiences and allowing people to lead better and healthier lives.

In order to optimize Qatar's continued and sustained economic growth and to successfully achieve the objectives of Qatar National Vision 2030, we understand that we must value the health and wellness of the collective and facilitate substantive action.

We have recently established state-of-the-art healthcare institutions in the country namely, The View Hospital the Korean Medical Center, and technologically advanced medical centers introducing patient care of international standards.

Our Services Portfolio

- ACUTE CARE HOSPITALS
- SPECIALTY AMBULATORY SERVICES
- PUBLIC PRIVATE PARTNERSHIPS
- FAMILY HEALTH CENTERS
- DIGITAL HEALTH

elegancia healthcare -Revenue Drivers & Differentiators

Drivers

- Wide spectrum of healthcare services
- Outbound medical patient
- Surgeries Revenue
- Pharmacy Revenue
- Diagnostic Revenue

Differentiator

- Cedars Sinai Affiliation
- American Business Model
- Shifting services from curative to preventative

Drivers

- Market Gap
- Inbound patient (Plastic Surgery)
- Medical Revenue
- Pharmacy Revenue
- Diagnostic Revenue

Differentiator

- ASAN Affiliation
- Korean Business Model Holistic Healthcare

Drivers

- Operation Management

Differentiator

- WMC Affiliation
- German Business Model

elegancia healthcare-Potential Market Growth

Total Population Jan 2023

2.9 M

Current Insured Market

500,000

Potential Insured Market After implementing the healthcare decree

Qataris

300,000

QAR **5 bn**

Potential to capture traveler for healthcare

Non-Qataris

2.6 M

Non-Labor

1.4 M

Potential Targeted Market

Labor

1.2 M

COMPLEX CARE SPECIALITY SERVICES

USUALLY TREATED ABROAD

- 01 ONCOLOGY
- 02 CARDIOLOGY
- 03 STROKES
- 04 COMPLEX ORTHOPEDIC

SIGNATURE SERVICES

- WOMEN'S HEALTH
- HEART HEALTH
- DIABETES CARE
- EXECUTIVE HEALTH
- WELLNESS (WEIGHT MANAGEMENT & BARIATRIC SURGERY)
- FAMILY HEALTH

Cedars Sinai

Has been named

1
In California

2
In The USA

U.S. News & World Report's "Best Hospitals 2022-23"

23.0% IRR
At investment

434 mn QAR
Initial investment

933 mn QAR
Annual revenue at stabilization

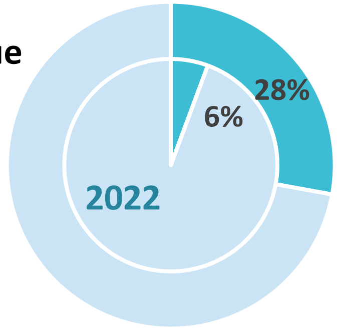
240 beds
En-suite Rooms

62
VIP suites

6 Ambassador suites

3
Royal suites

Revenue



2025
360x
Growth

Estithmar Holding Q.P.S.C.

% represent contribution to the Cluster

IN PARTNERSHIP WITH THE BEST KOREAN MEDICINE PROVIDERS:

- PLASTIC SURGERY, DERMATOLOGY NAD WELLNESS CENTER
- FERTILITY CENTER
- DENTAL CLINIC
- PAIN MANAGEMENT, REHABILITATION & KOREAN MEDICINE CENTER
- SPINE & JOINT CENTER
- VISION CENTER
- PRIMARY CARE SERVICES
- EXECUTIVE HEALTH CHECK UP CENTER

Complete Radiology Unit

MRI - CT - XRay - DEXA - Mammography - Ultrasound

24.4% IRR
At investment

264 mn QAR
Initial investment

287 mn QAR
Annual revenue at stabilization

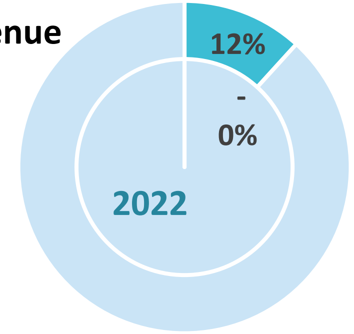
66
Procedure Treatment Rooms

46
Outpatient Clinics

18
Day Surgery Beds

3
Operating Rooms

Revenue



2025
248x Growth

% represent contribution to the Cluster

OPERATION MANAGEMENT MODEL

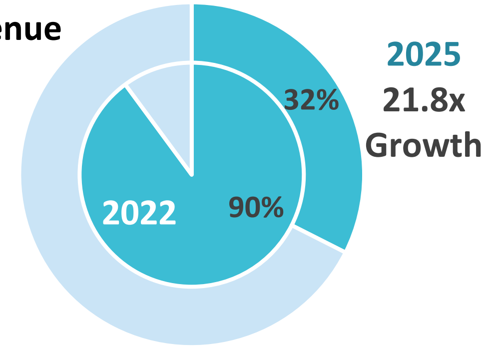
MEDICAL SERVICES

- DEPARTMENT OF INTERNAL MEDICINE
- SURGERY DEPARTMENT
- LABORATORY & PATHOLOGY
- ANESTHESIOLOGY, INTENSIVE CARE MEDICINE AND PAIN THERAPY
- WOMEN´S HEALTH – GYNAECOLOGY & OBSTETRICS
- DIAGNOSTIC- & INTERVENTIONAL RADIOLOGY
- FUNCTIONAL DIAGNOSTIC
- PEDIATRICS, ADOLESCENT MEDICINE & NEONATOLOGY
- EMERGENCY MEDICINE DEPARTMENT
- REHABILITATION & PHYSIOTHERAPY

Elegancia healthcare operation management business model adopts a framework that outlines the processes and strategies involved in managing healthcare operations from a business perspective. It involves identifying and optimizing resources, minimizing costs, and maximizing profits while still providing high-quality healthcare services.

We prioritize patient care and outcomes while still operating efficiently and effectively as a business.

Revenue



% represent contribution to the Cluster

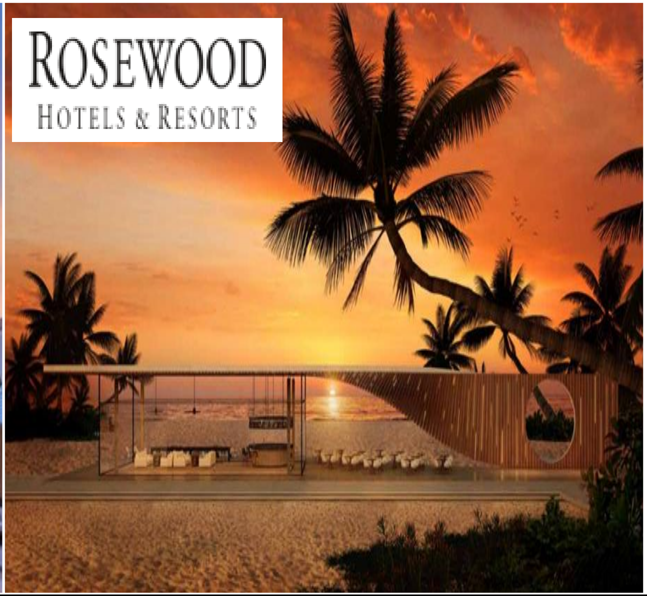
SIGNATURE SERVICES

- WOMEN'S HEALTH
- MEN'S HEALTH
- HEART HEALTH
- CHILD HEALTH
- COMMUNITY HEALTH & WELLNESS

1.3 bn QAR	14.95% IRR	1.2 bn QAR	+400	20
Initial investment	At investment	Annual revenue at stabilization	Beds	Operating Rooms

Estithmar
ventures

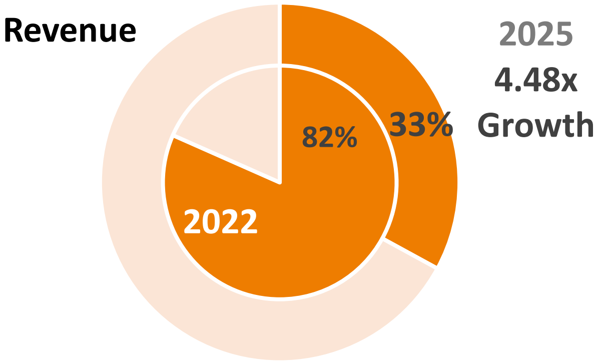
- Touristic Destinations
- Hotels and Resorts
- Hospitality and Entertainment
- Purposed focus Accommodation



634 mn QAR
Initial investment

23.02% IRR
At investment

340 mn QAR
Annual revenue at stabilization




NAMMOS
QATAR


BILLIONAIRE
DOHA


zuma


TATEL

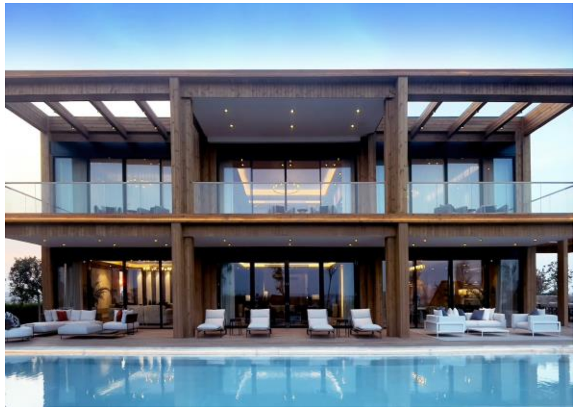

LPM RESTAURANT & BAR


CARBONE


أم شريف
EM SHERIF
RESTAURANT

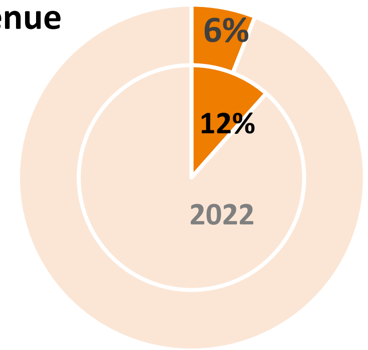

MEMBERS
CLUB

KATARA HILLS | by LXR



A new and distinctive architectural design in harmony with nature.
Located in the heart of Katara, the much-anticipated Katara Hills caters
With privacy and comfort for guests. Inspired by Scandinavian architectural style,

Revenue



2025
4x Growth

135 mn QAR	15.2% IRR	36 mn QAR	15	9	5	1
Initial investment	At investment	Annual revenue at stabilization	Luxury Villas With Private Pools	One Bedroom Villas	Two Bedroom Villas	VIP Three Bedroom Villa

% represent contribution to Cluster

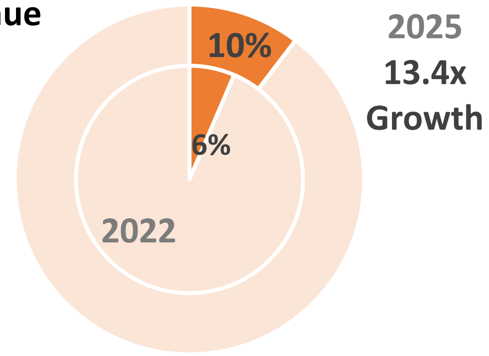
MAYSAN DOHA | by LXR

A state-of-the-art luxurious destination

A world-class club and spa steeped in rich Arabian heritage and unmatched luxury, located in Aspire Doha, and operated by Hilton LXR.

234 mn QAR	12.12% IRR	53 mn QAR	33	20	13	F&B
Initial investment	At investment	Annual revenue at stabilization	Villas	Suites 65m²	Two bedrooms Villas 200m²	Experiences

Revenue



% represent contribution to Cluster

ROSEWOOD MALDIVES | by Rosewood Hotels & Resorts

Scheduled to open, in Q1 2025 and will be managed by Rosewood Hotels & Resorts, the ultra-luxury global hospitality brand

The Rosewood property is set to be an architectural masterpiece, featuring approximately 120 independent beach and overwater villas, one-to five-bedroom villas, all with private pools and a select number located on private islands.

343 mn USD	16.1% IRR	104 mn USD
Initial investment	At investment	Annual revenue at stabilization

94	26	6	2	5
1 bedrooms Villas	2 bedrooms Villas	3 bedrooms Villas	4 bedrooms Villas	Private Island

elegancia
services

- Catering
- Facilities Management
- Resources
- Gabro

Estithmar
Holding Q.P.S.C.

elegancia services

Elegancia services is one of the leading services provider in Qatar, dedicated to building innovative solutions for an expanding population while adapting to a changing environment. We have built a reputation for delivering world-class services in areas of Events & Catering, Facilities Management, Gabro and Manpower Resources.

We have streamlined our portfolio over the years to become a leading services provider in the local market and hold the scale to operate with strong resources and global reach, to address changing market conditions.

We continue to leverage on our enhanced market access positions and an expanded portfolio to deliver near growth and effectively service our target markets and customers.

FACILITIES MANAGEMENT

RESOURCES

EVENTS & CATERING

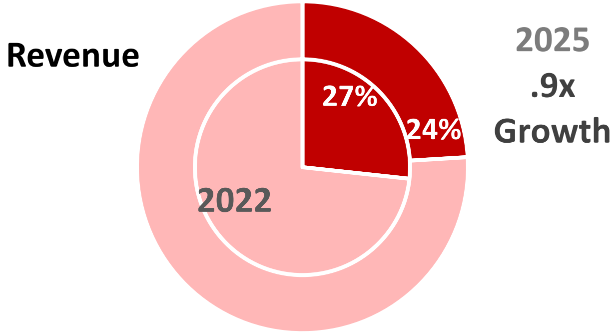
GABRO

elegancia
catering

A reliable name in catering services and events management, fast-growing to become one of Qatar's trusted suppliers of professional chefs, hospitality specialists and events management.
Elegancia Catering is committed to provide only high-quality standards, adopting a process that ensures that only the freshest products are sourced and purchased.
While Elegancia Events is a leading company in production and organization of international concerts and musical events, it provides turnkey solutions for big event management and organization.

- Mega Events Planning
- Premium Catering

+2,500	+250,000	25
Manpower	Meals/day	CPU's



elegancia
facilities management

A leading provider of integrated facilities management services, internationally and in the State of Qatar; with years of industry experience delivering across multiple market sectors. Offering our trusted clients' service that meets and hopefully exceeds, all their expectations.

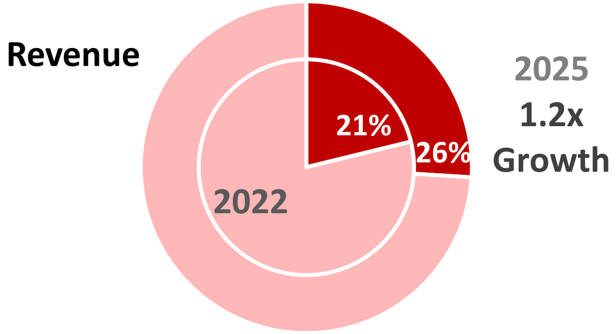
- Facilities Management
- Soft Services
- Hard Services
- Consultancy Services

Grade A
In facilities management

+4,000
Manpower

95%
Client retention

136
Assets under management



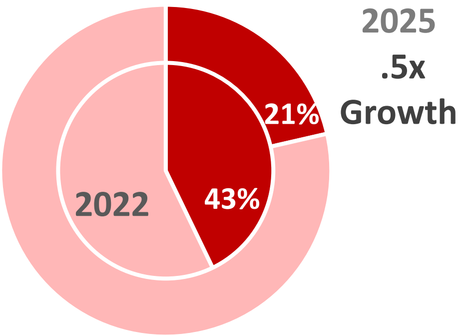
elegancia
resources

Providing logistical and manpower support to some of the biggest construction projects in Qatar. The company considers the safety and prosperity of the workforce as its top priority. The company's facilities and accommodations offer a safe, comfortable environment for all workers, complying with Qatar's labor laws and international institutions.

- Supplying Manpower
- High standard accommodation

+5,800 Manpower	350 Fleet	14 Sectors Services

Revenue



elegancia
gabro

A fast-growing delivery transport and logistic solutions for high-grade Gabro rocks; providing transportation, shipping solutions and services, offshore and onshore. Our specialized teams and huge fleet of trucks and tippers allow us to provide efficient solutions for our clients and partners.

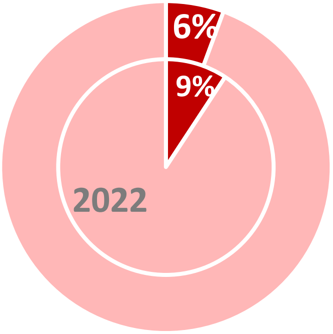
- Gabro Supply
- Shipping
- Land transportation

3.6 Million Tons
Imported Yearly

45,000 sqm
Storage Capacity

+60
Trucks Fleet

Revenue

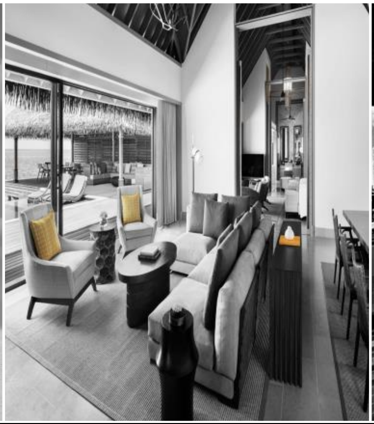


2025
.8x
Growth

elegancia
contracting

- MEP
- Landscape
- Marine
- Fit-Out
- Kitchens
- CESCO
- Watermaster



Estithmar
Holding Q.P.S.C.

elegancia
contracting

Elegancia Contracting provide professional and technical solutions that deliver well-executed and capital-efficient projects in MEP, Landscape, commercial Kitchens, fit out and offshore Marine services.

Our breadth of expertise across these business units helps us develop unique and competitive solutions for each project’s complex challenge and has earned several recognition for embracing emerging technologies and fostering innovation.

Fit Out

Landscape

MEP

Water solutions

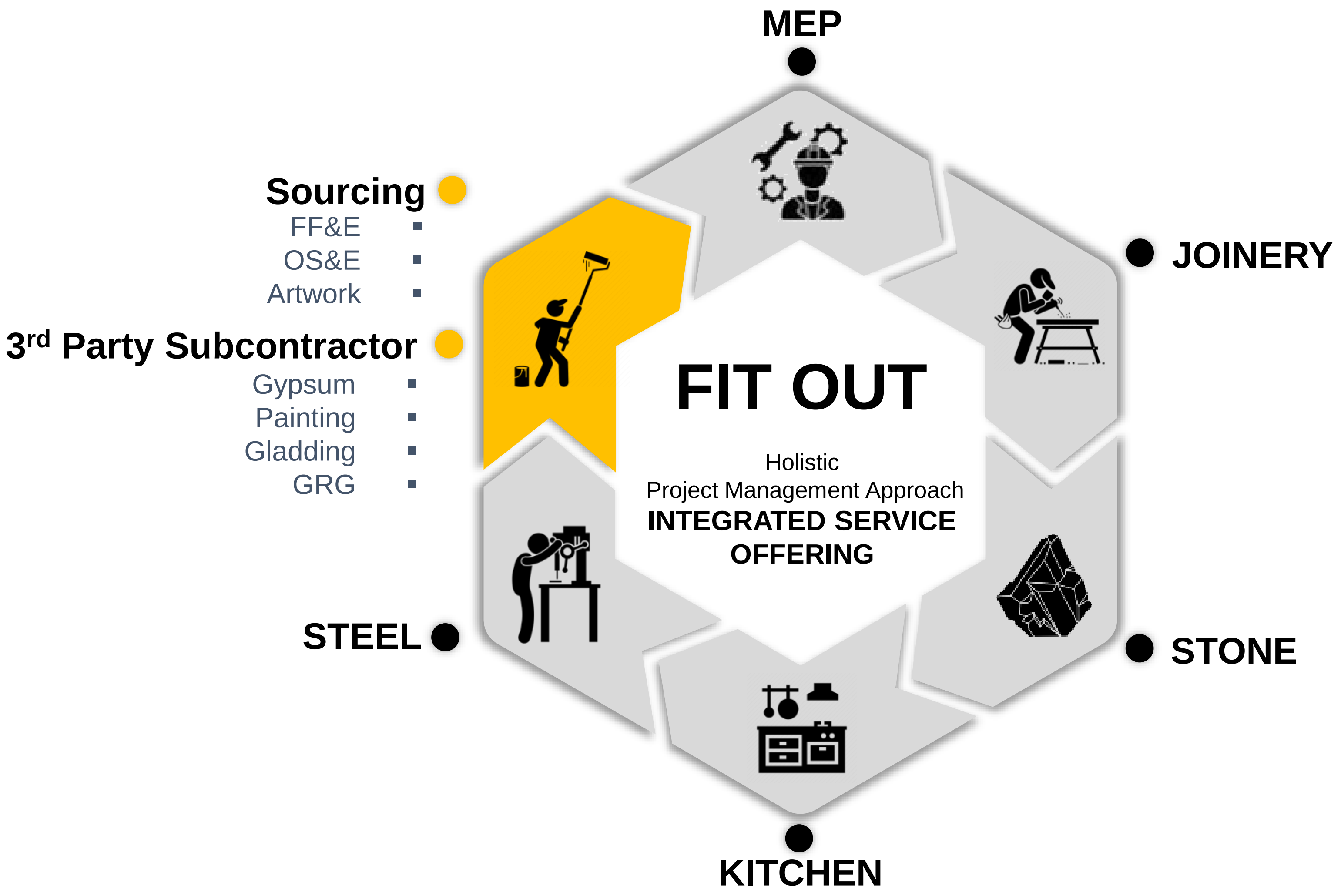
CESCO
“Fire Alarm, Fire fighting, Audio & ELV sys”

Debbas
“Data Center”

Marine

Kitchen

elegancia contracting -Service Offering Model



elegancia MEP

Offering MEP Solutions to clients in engineering, procurement, construction, and commissioning of MEP building services. The company is led by a team of professionals, delivering projects on time, with excellent performance and with quality results.

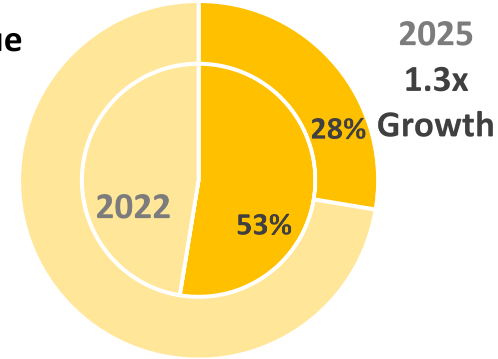
- Mechanical services
- Electrical service
- Plumbing (MEP services, such as HVAC, District Cooling Plants, etc.)

Grade A
MEP Contractor

+5,500
Manpower

+50
Projects

Revenue



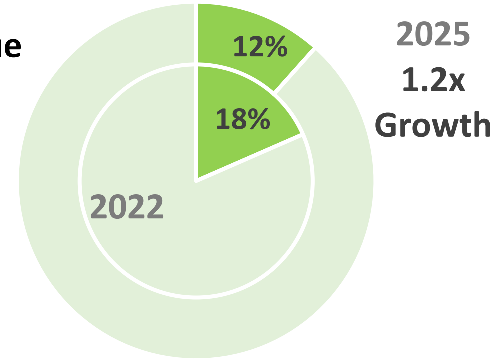
elegancia
landscape

One of the major landscaping players in Qatar. The company has a wide range of high-end turnkey landscaping services, water features, soft & hard landscape design, and maintenance.

- Design and Engineering
- Hard Landscape
- Soft Landscape
- Irrigation networks & pumping stations
- Amusement & entertainment parks
- Sport Fields, golf courses
- Indoor & outdoor plants trading
- Water Features & Swimming Pools
- Landscape Lighting
- Green Wall Systems
- Street Furniture, Play Equipments

500,000 sqm	Grade A	+2,300
Nurseries	Landscape Contractor	Manpower

Revenue



elegancia
marine

Delivering efficient and economical solutions across a range of marine industries, such as offshore services, marine construction, and shipping. The company is secured by its fleet of assets, consisting of bulk carriers, tugboats, barges, spud barges, landing crafts and crew boats.

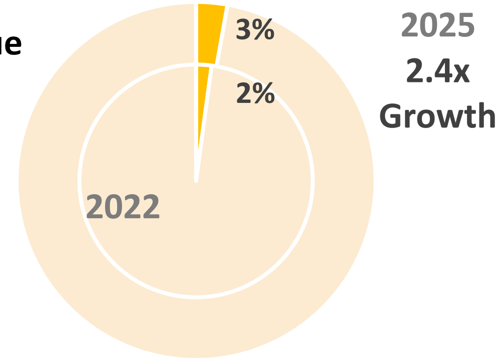
- Bulk Cargo Transport & Logistics Services
- Oil & Gas Offshore Support Services
- Vessel Chartering & Brokering Services
- Ship Management Services
- Ship Repairs, Maintenance and Drydocking
- Ship Building and Supervision
- Marine Procurement

+26 Years of Experience

+30 Marine Units

+3m sqm Excavation & Reclamation Works

Revenue



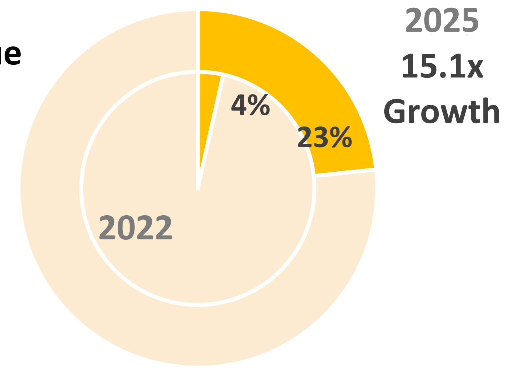
elegancia fit-out

Specialized in the fit-out and refurbishment of 4-5 star hotel & resorts, cultural, immersive and luxury mixed-use developments in the MENA region.
Utilizing our in-house network of specialist contractors coupled with our extensive local and international supply chain, we offer a full turnkey solution fulfilling the need for design, project management, engineering, value engineering, design-build, procurement and fit out all under one contractor to a high standards of workmanship.

Sectors:

- Hotels & Resorts
- Commercial
- Residential
- Malls
- Banking
- Healthcare
- Retail
- F&B

Revenue



% represent contribution to Cluster

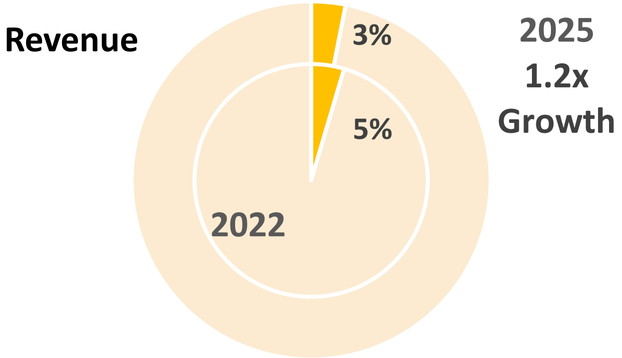
elegancia
kitchens

Specialized in design, supply, installation and maintenance of commercial kitchen equipment and industrial laundry equipment. Offering the convenience of
a single source for competitive, “turn-key” solutions to supply and install all your major foodservice equipment worldwide.

- Design Drawings
- Final Connection Drawings
- Electromechanical Drawings
- Supply and Installation of Electromechanical Works
- Field Training
- Technical information service
- Spare parts and emergency assistance

+33
Years of Experience

+100
Experts

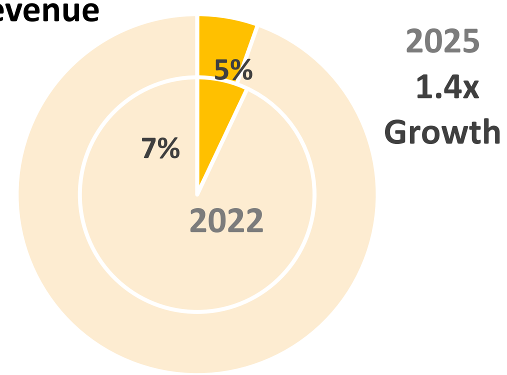


Consolidated Engineering System Co.

A leader company specialized in Supplying, Engineering, Installation, Commissioning and Maintenance of Fire Alarm, Firefighting, Audio & ELV Systems associated with Commercial and Residential Complexes, Industrial Plants, Military and Governmental.

- Fire Alarm & Life Safety Solutions
- Fire fighting solutions
- ELV Systems & Security services
- Audio visual solutions
- Maintenance services

Revenue



% represent contribution to Cluster

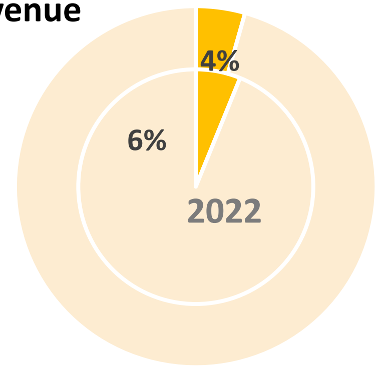
WATERMASTER

Water Technology, Swimming Pools, Jaccozi,
Saunas Fountains Designers & Contractors,

A 17-year-old, one of the market-leading companies that specializes in water-related projects encompassing Wellness & Pools, water features, and Water Management. With More than 6000 Water Related Element completed within the state of Qatar we have the in-house capabilities and resources to undertake and deliver turnkey projects from
A to Z in the 3 interrelated fields in the role of a complex solution provider.

- Consultancy
- Conceptual Design
- Equipment Supply
- Installation and Commissioning
- Water Treatment Services
- After Sales Support

Revenue



2025
1.3x
Growth

% represent contribution to Cluster

elegancia
industries

- Steel
- Joinery
- Stones
- Modular




Estithmar
Holding Q.P.S.C.

Elegancia Industries focused on providing services to industrial segment of the economy through our 80,000 sqm of factories providing a comprehensive range and world-class fabrication of Steel works, galvanization, joinery and stones.

Equipped with sophisticated and modern machineries. steadfast in delivering world-leading technologies and first-class manufacturing capabilities across the different industries.

Steel

Joinery

Stone

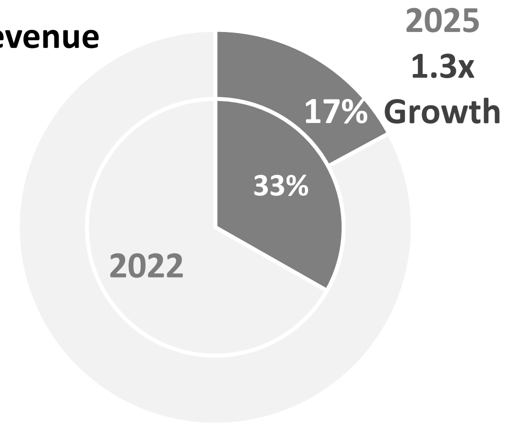
Modular

elegancia
steel

A state-of-the-art steel services company, that provides design, fabrication, and execution of steel works. Steadfast in delivering world-leading steel technologies and first-class manufacturing capabilities, the company has built a strong reputation for its illustrious projects and acclaimed clients in Qatar, GCC and regional markets.

- Steel Fabrication and installation
- Steel Galvanization

Revenue



% represent contribution to Cluster

50,000 mt
Annual galvanizing capacity with 11 chemical treatment tanks

10,000 mt
Annual structural steel fabrication capacity

+38,000 sqm
Facilities

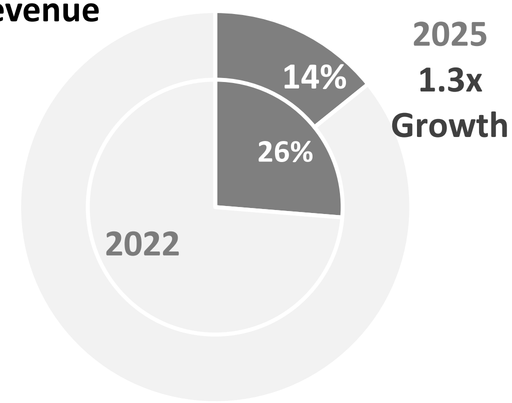
+700
Manpower

elegancia joinery

Manufactures and executes premium contracts for high-end furniture, interiors and turnkey interior fit-out projects. The company uses only high-quality raw materials and European grade stains and lacquers to manufacture any design in a variety of sizes, specs and styles, with our advanced manufacturing techniques.

- Bespoke items, Furniture
- Wardrobes, Wall cladding
- Doors, Kitchens
- Vanities, Flooring

Revenue



% represent contribution to Cluster

+18,000 sqm
Facilities

+1,000
Manpower

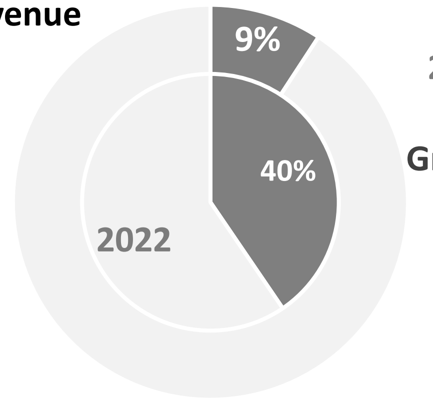
#1
Joinery Factory in Qatar

elegancia
stones

Provides turnkey solutions for all services and types of stonework: from stone slabs distribution to supply and installation services of stone works. The company has a comprehensive variety of stone types and colors, sourced from international suppliers.

- Marble and Stone supply

Revenue



2025
.5x
Growth

% represent contribution to Cluster

+23,000 sqm
Facilities

+1,000
Manpower

+83
Marble Lines

Modular

Key Drivers:

- Innovation / New Technology
- Productivity (across all disciplines not just labor).
- Clean & Controlled Operations.
- Standardization (repetitive construction activities suit offsite manufacturing).
- Skills Shortage.
- Training Programs (transferable skills, easier to adopt, manage and develop).
- Improving Code & Compliance (easier for offsite to achieve as process led environment).
- Supply Chain (wider opportunities to source in bulk and better control over quality and testing).

BENEFITS

Less labor numbers (30% -40%)

Faster Construction (30% Faster)

Reduction in cost (10%)

Major contributor to the local economy

Reduction in HSE risk factors

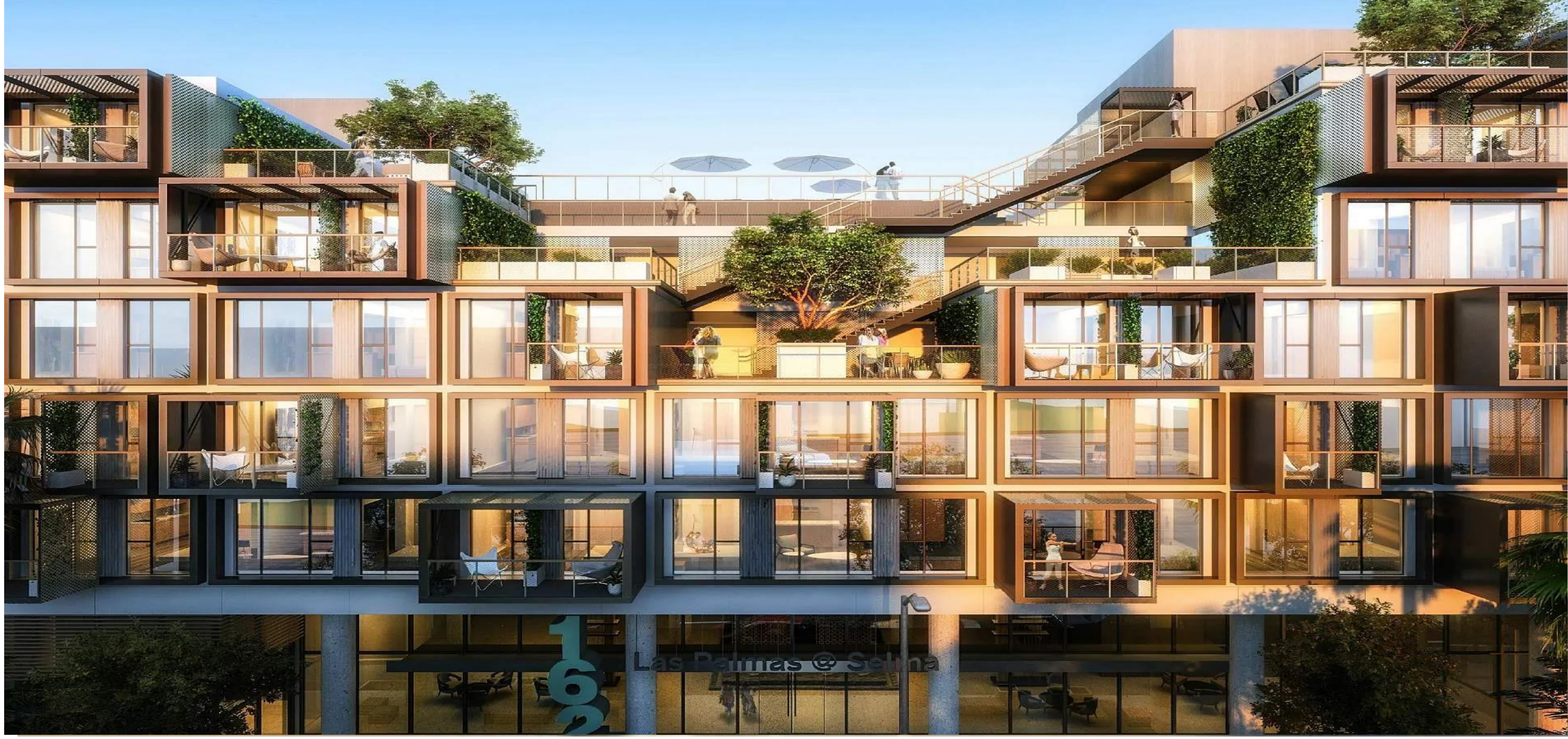
Environment friendly

Modular

Modular factory will manufacture offsite volumetric 3D turnkey modules for the construction industry embracing lean processes and techniques resulting in superior standards in quality, sustainability, regulatory compliance and health and safety.

The manufacturing process is a controlled assembly line environment, managed by skilled operatives who are supported by technical guidance personnel, and this extends from the manufacturing to the delivery of the modules to site where the process continues with the module installation, final connections and commissioning.

Our project types vary across multiple sectors but not limited to such as Hotels, Residential Apartments, Villas, Schools and Public Buildings from low-high rise build.



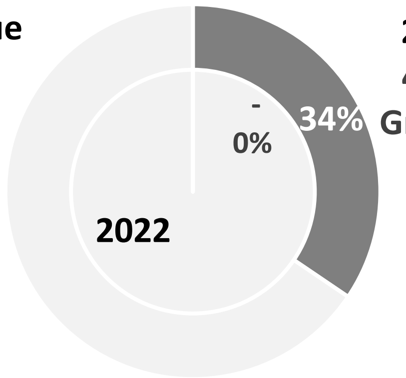
- Concept Design
- Manufacturing
- Turnkey Fit-Out
- Project Installation

65,000 sqm
Facility

+2,000
Manpower

+400,000 sqm
Production Capacity/Year

Revenue



3 FINANCIAL STATEMENTS AND KEY HIGHLIGHTS

Estithmar
Holding Q.P.S.C.

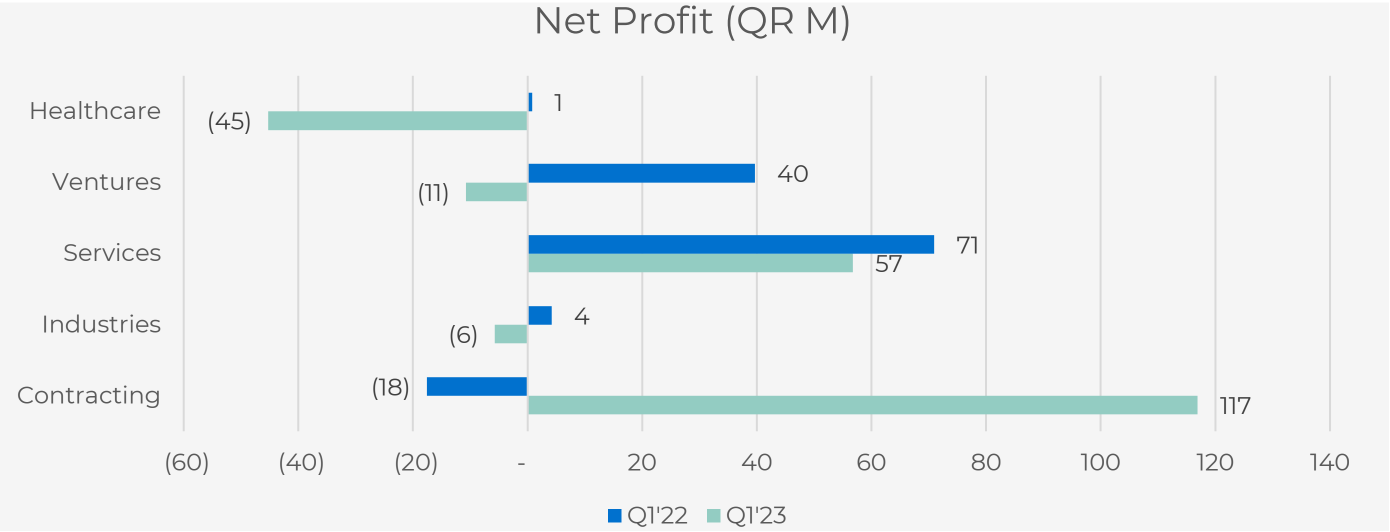
Estithmar Holding Q.P.S.C. - Key Financial Highlights Q1 2023

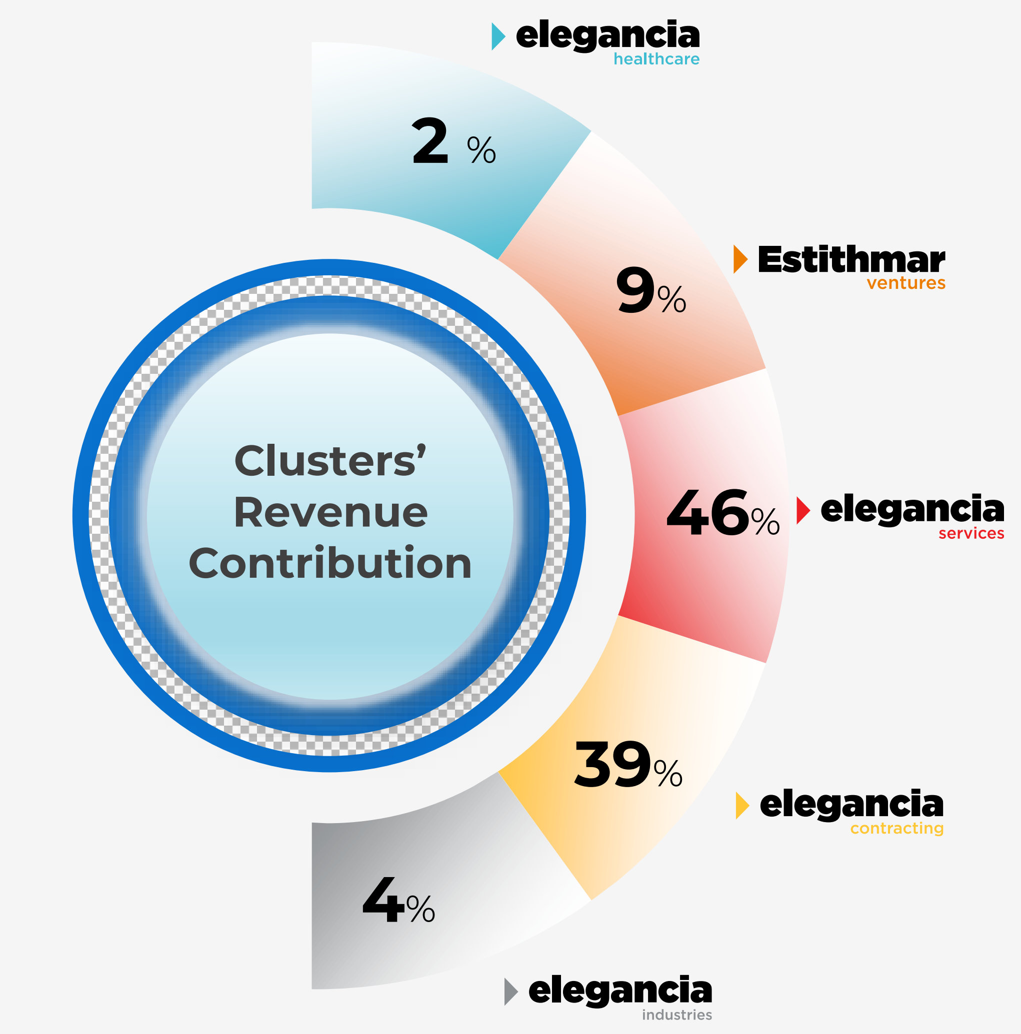
766mn ↓ -9%
Revenue

170mn ↑ 71%
Gross Profit

184mn ↑ 48%
EBITDA

101.2mn ↑ 10%
Net Profit





Figures are compared to Q1 2022

Estithmar Holding Q.P.S.C. - Key Financial Highlights Q1 2023

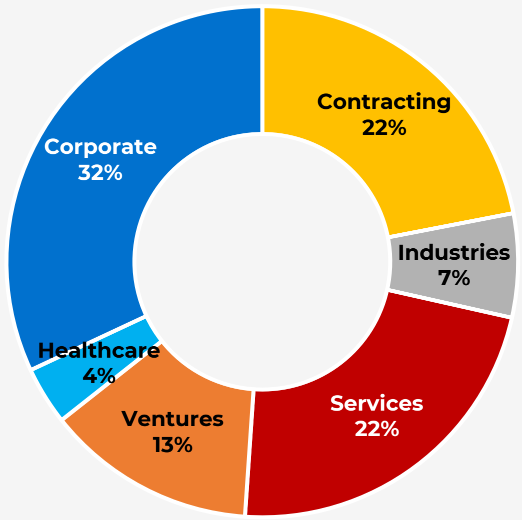
8,651
Total Assets

4.7%
Return on Assets

9.0%
Return on Equity

4,562
Net Assets

6.9%
Return on Capital Employed



280
Working Capital

1.10
Current Ratio

20 Days
Cash Conversion

1,890
Borrowings

0.41
Debt Equity Ratio

4.76
Interest Coverage

+3
Net cashflow

(53)
Operating Activities

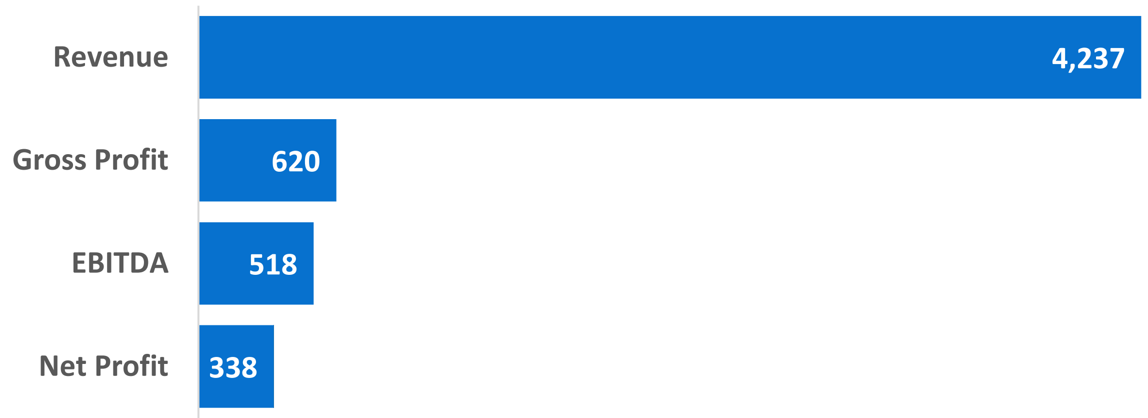
-7.9%
Cash Flow Margin

(28)
Investing Activities

+83
Financing Activities

Estithmar Holding Q.P.S.C. - Key Financial Highlights

Income Statement (in QAR m)



Investment Metrics (2022)

Earnings per share	Work-in-Hand
QAR 0.107	QAR 3.2 bn

Return on Equity	Selected-Not-Booked
7.3%	QAR 15+ bn

Financial Position (2022)

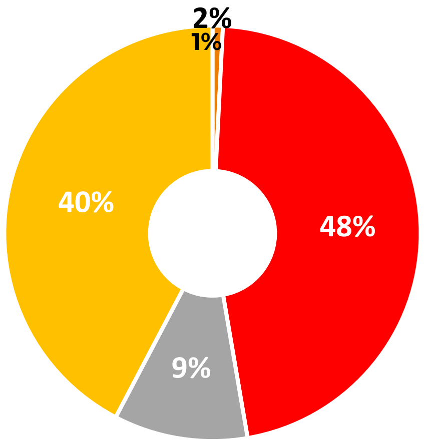
Total Assets	Net Assets	Working Capital	Net Borrowings	Debt / EBITDA	Interest Cover
QAR 8.7 bn	QAR 4.5 bn	QAR 89 mn	QAR 1.8 bn	3.5 times	7.7 times
		Current Ratio 1.03			

Cash Flow (2022)

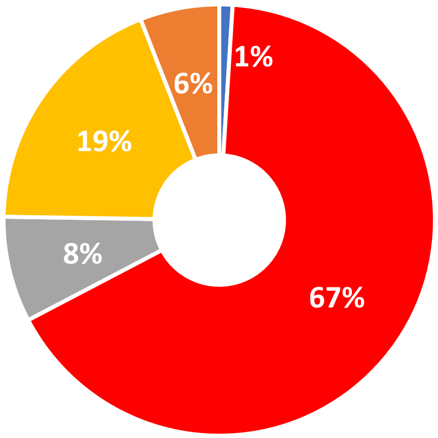
Operating Cash Flow	Investment Cash Flow	Financing Cash Flow	Net Cash Flow
QAR 428 mn	QAR (1,133) mn	QAR 814 mn	QAR 110 mn

Estithmar Holding Q.P.S.C. - 2022 Company snapshot

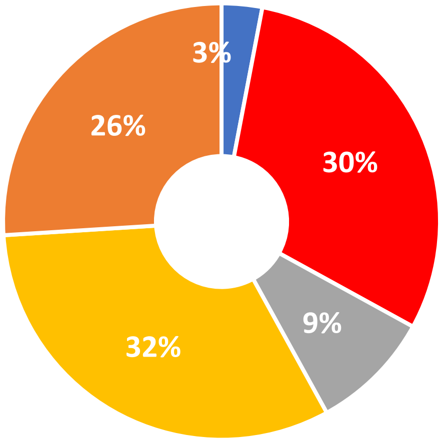
REVENUE



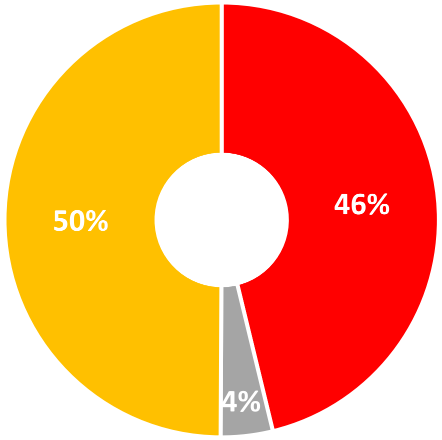
EBITDA



ASSETS



Work-In-Hand



elegancia healthcare	elegancia services	Estithmar ventures	elegancia contracting	elegancia industries
4 Number of Companies	**10** Number of Companies	**6** Number of Companies	**10** Number of Companies	**11** Number of Companies
QAR 37 million 2022 Revenue	**QAR 2,300 million** 2022 Revenue	**QAR 104** 2022 Revenue	**QAR 1,940 million** 2022 Revenue	**QAR 446 million** 2022 Revenue
QAR 3 million 2022 NP	**QAR 295 million** 2022 NP	**QAR 16 million** 2022 NP	**QAR 68 million** 2022 NP	**QAR 27 million** 2022 NP
1% contribution to Group Revenue	**48%** contribution to Group Revenue	**2%** contribution to Group Revenue	**40%** contribution to Group Revenue	**9%** contribution to Group Revenue

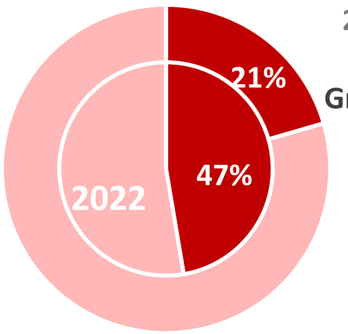
Estithmar Holding Q.P.S.C. -Company snapshot

Estithmar Holding Q.P.S.C.
(in QAR m)

Revenue 22	EBITDA 22
4,237	518

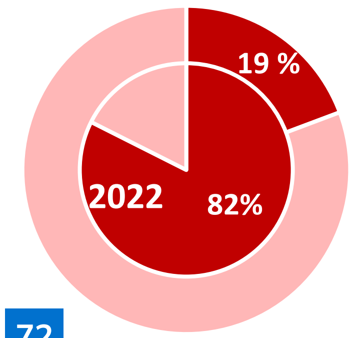
elegancia services

Revenue



2025
.8x
Growth

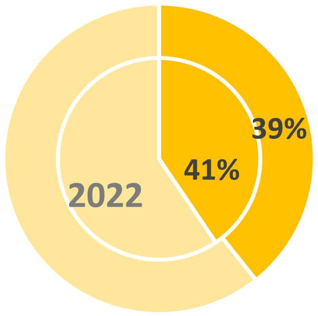
EBITDA



2025
.8x
Growth

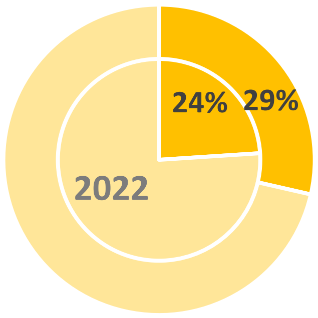
elegancia contracting

Revenue



2025
1.8x
Growth

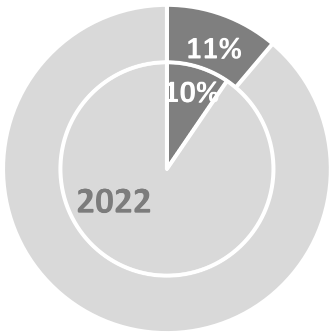
EBITDA



2025
4x
Growth

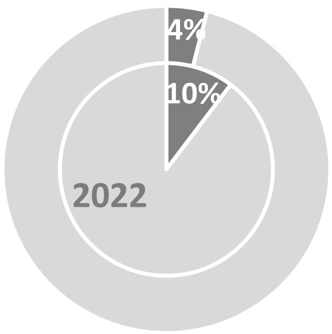
elegancia industries

Revenue



2025
2.1x
Growth

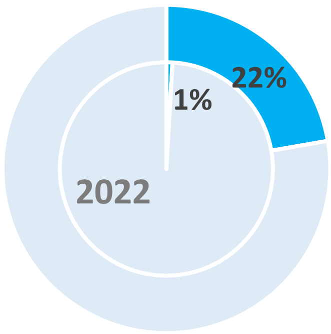
EBITDA



2025
1.3x
Growth

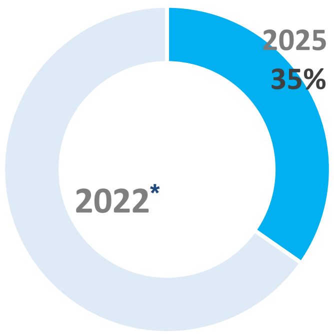
elegancia healthcare

Revenue



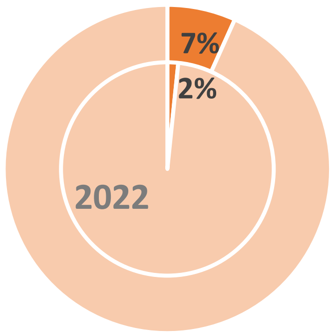
2025
43x
Growth

EBITDA



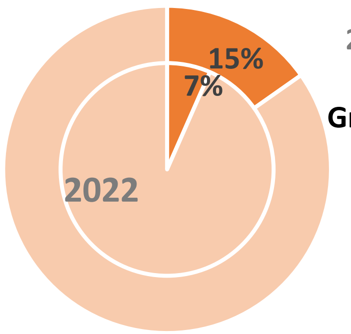
Estithmar ventures

Revenue



2025
7.4x
Growth

EBITDA



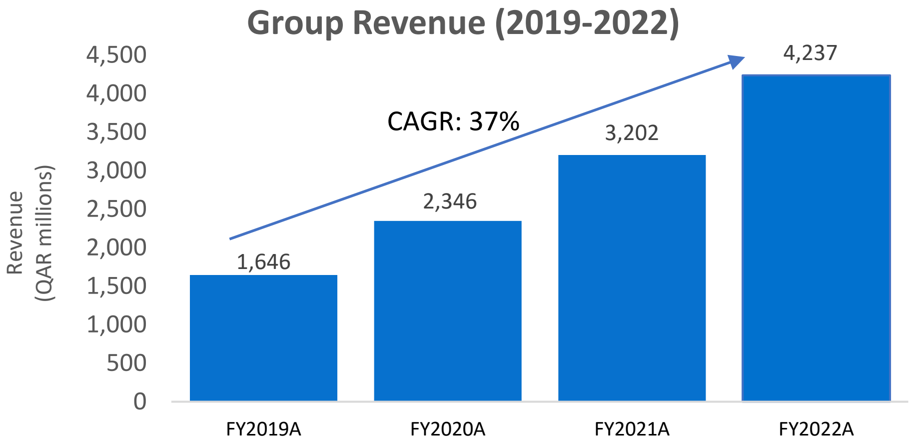
2025
7.2x
Growth

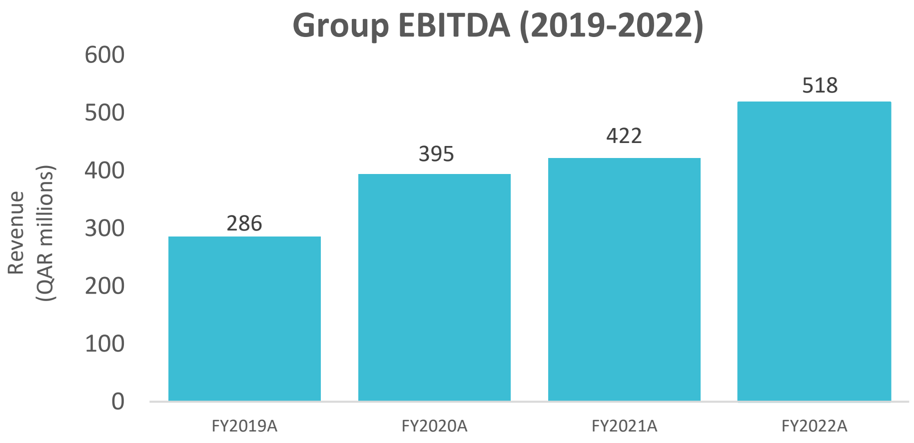
% represent contribution to the group

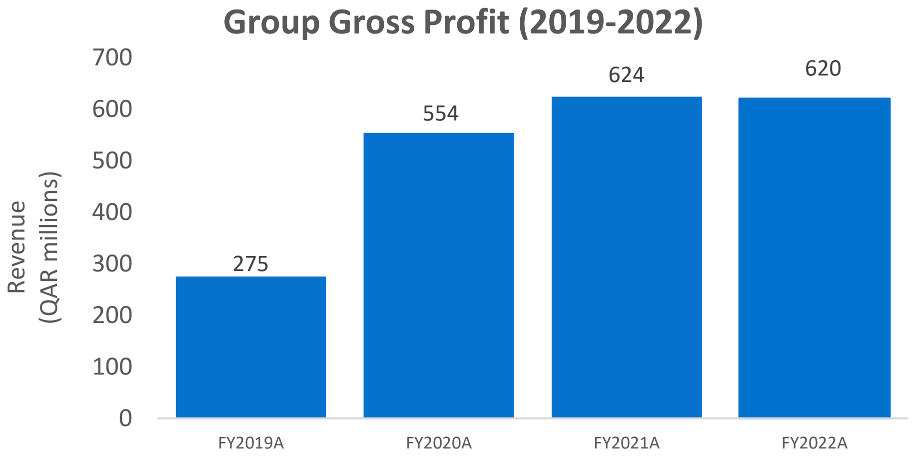
* EBITDA not shown because it is negative

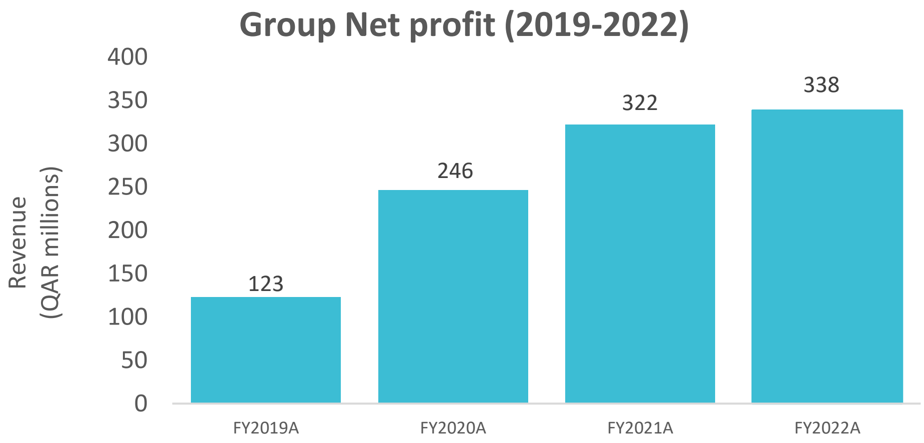
Estithmar Holding Q.P.S.C. - Consolidated Income Statement

Estithmar's P&L reflects growth in EBIT and Net Profit









Revenue increased by 32% YoY

- Contracting and Services clusters continued strong organic growth which was complemented by additional demand related to the 2022 FIFA World Cup.
- Contracting cluster contributed ~40% of revenue and Services sector contributed ~48% of revenue in 2022

EBITDA growth of 23%*

- Driven by growth across the business with additional incremental EBITDA from new business Estithmar Ventures

Reported Statutory NPAT of QAR 338.2 million

- Net Profit attributable to shareholders increased 5% from 2021.
- Increase in financing costs and depreciation as a result of major project investments made during H2 2022.

**NP represents profit attributable to Owner's of company*

* NP represents profit attributable to Owner's of company

elegancia healthcare

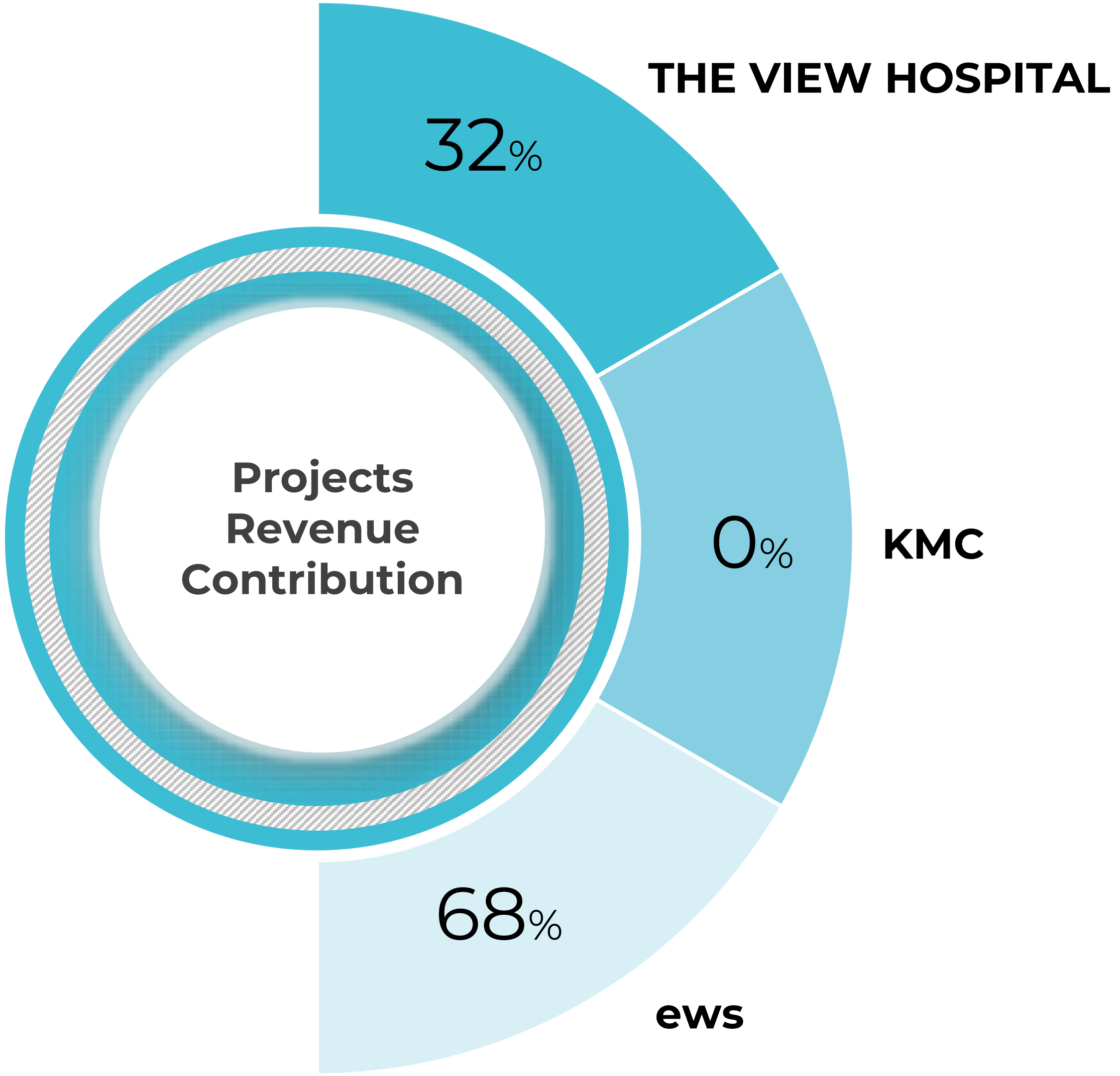
Q1 2023 Key Financial Highlights

17.1mn
Revenue

(11.1mn)
Gross Profit

(41.7mn)
EBITDA

(45.3mn)
Net Profit



Estithmar ventures

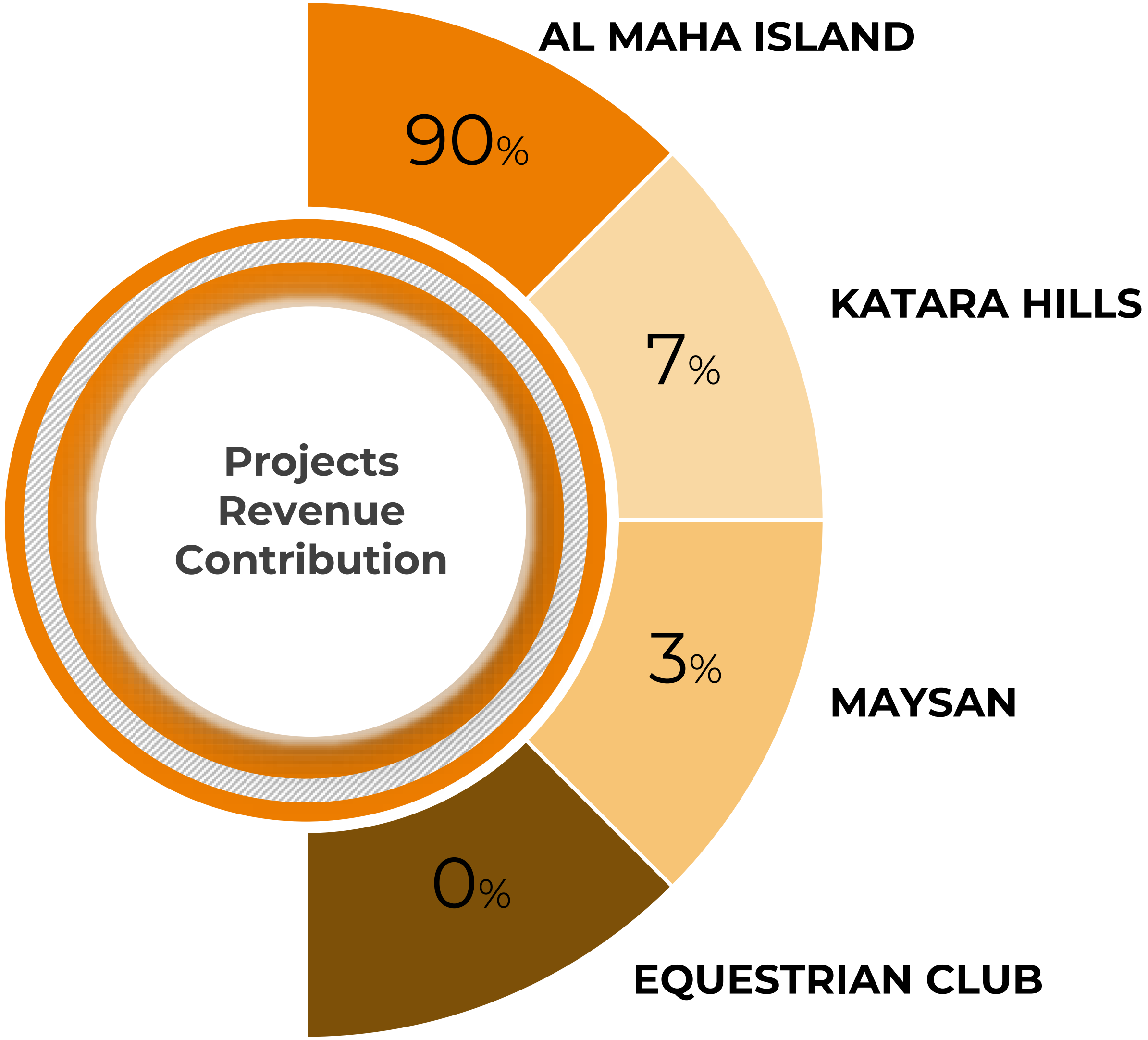
Q1 2023 Key Financial Highlights

72.6mn
Revenue

(32.3mn)
Gross Profit

21.6mn
EBITDA

(10.7mn)
Net Profit



elegancia services

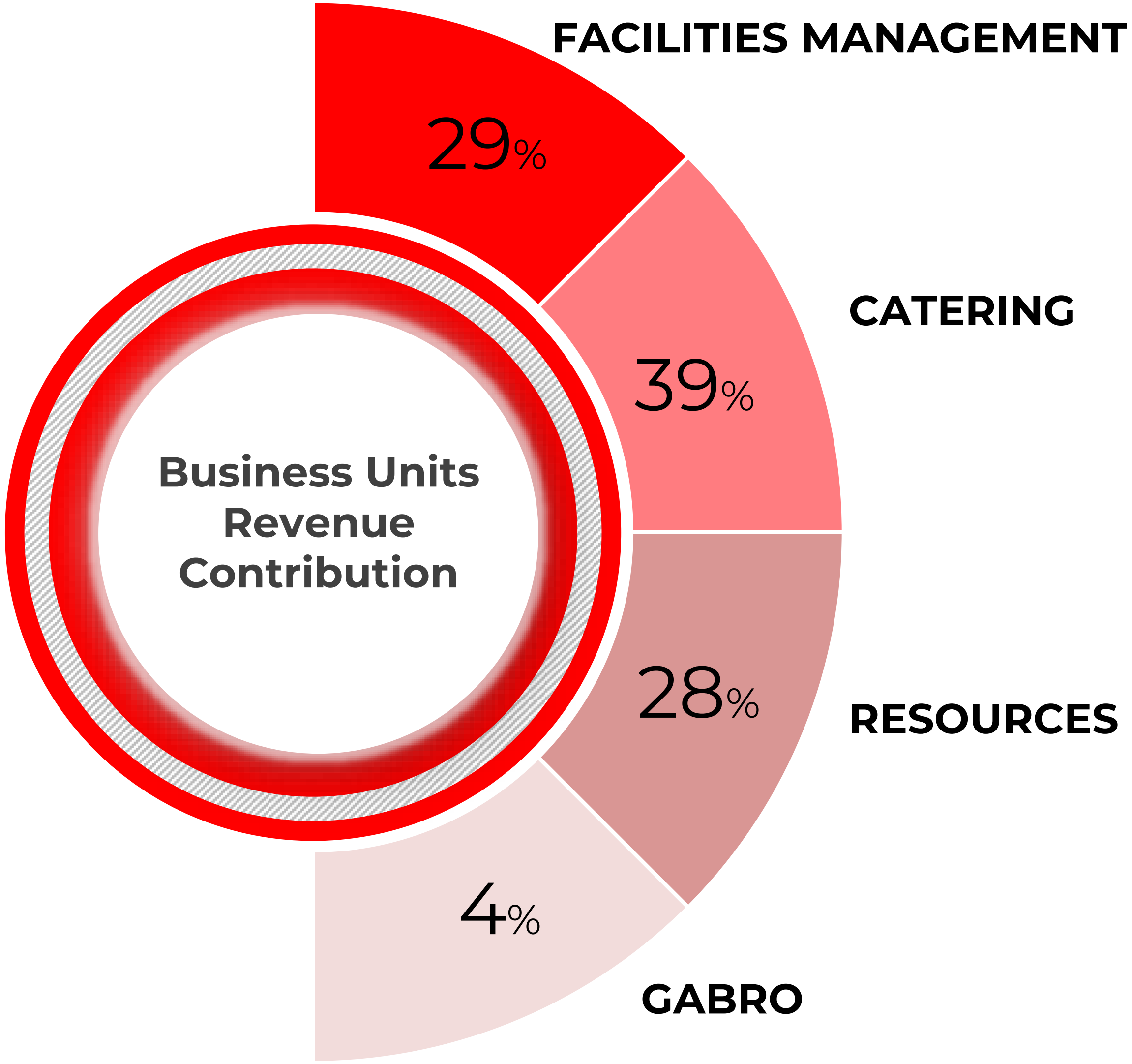
Q1 2023 Key Financial Highlights

398mn
Revenue

82.2mn
EBITDA

75mn
Gross Profit

56.7mn
Net Profit



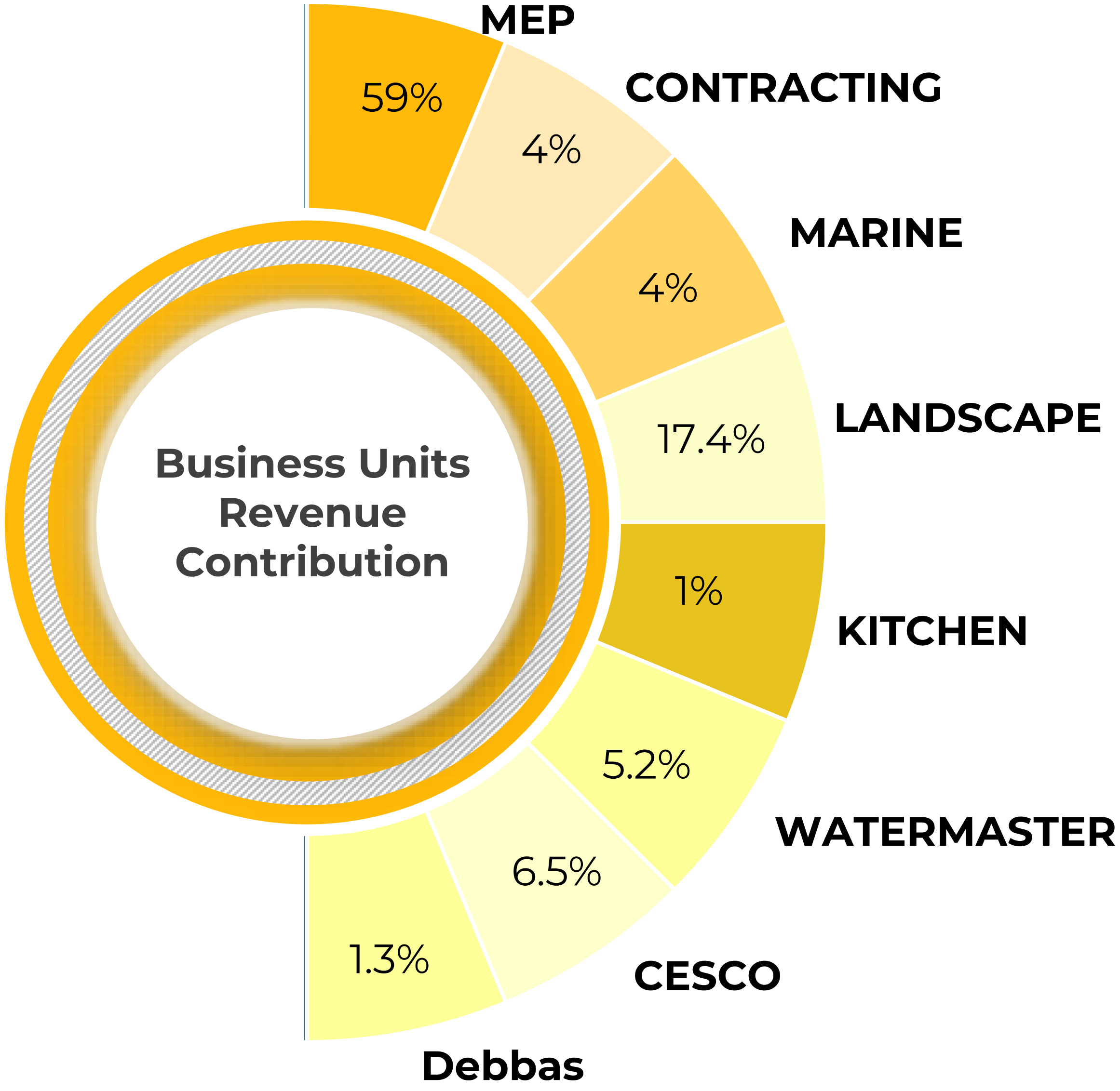
elegancia contracting - Q1 2023 Key Financial Highlights-Contracting

327.5mn
Revenue

124.6mn
EBITDA

137mn
Gross Profit

116.9mn
Net Profit



elegancia industries

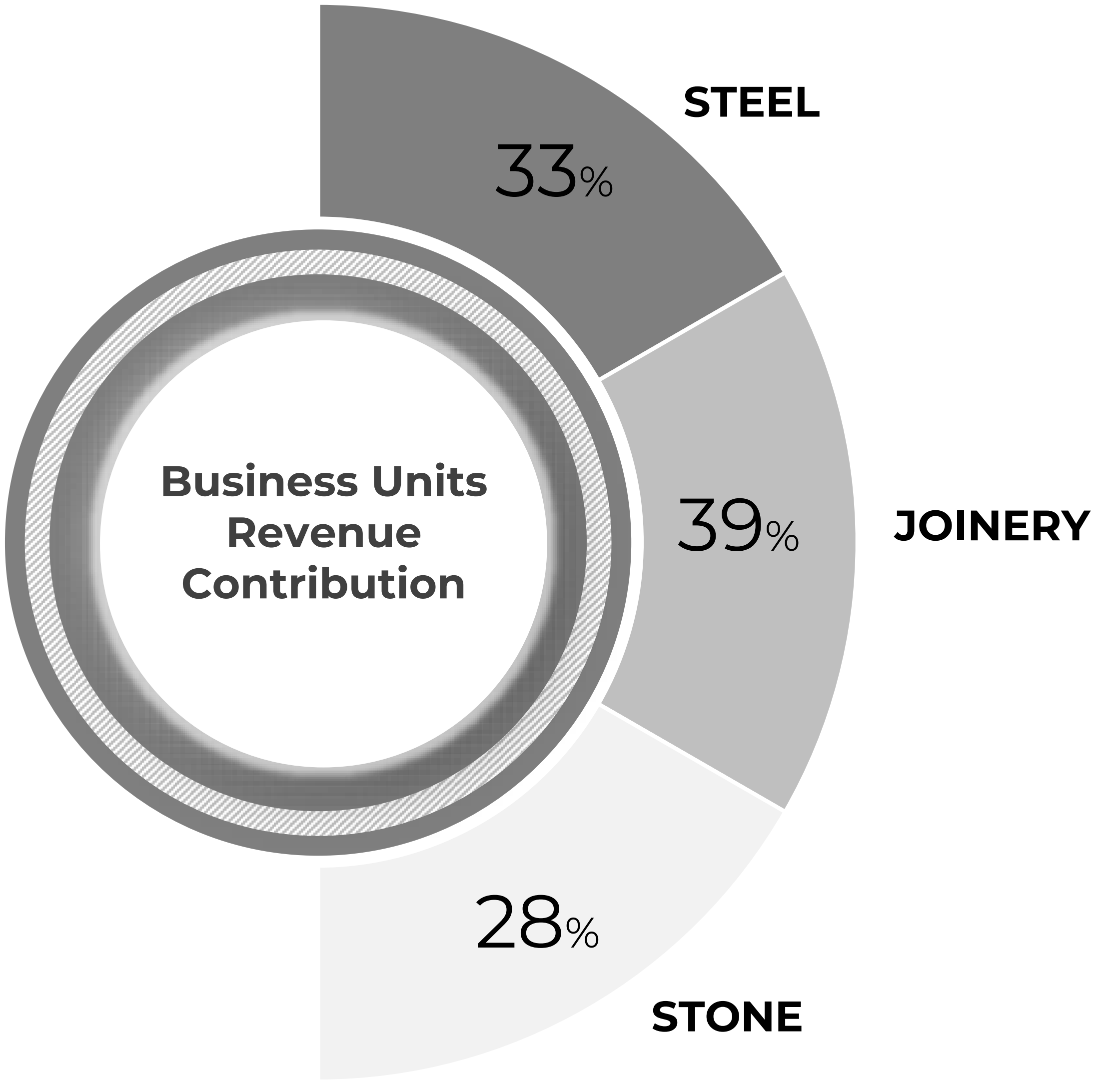
Q1 2023 Key Financial Highlights-Industries

35.3mn
Revenue

(0.3mn)
EBITDA

1.2mn
Gross Profit

(5.7mn)
Net Profit



Estithmar
Holding Q.P.S.C.

THANK YOU
Q&A

Market Overview 2030 Projects

9. AL ULA

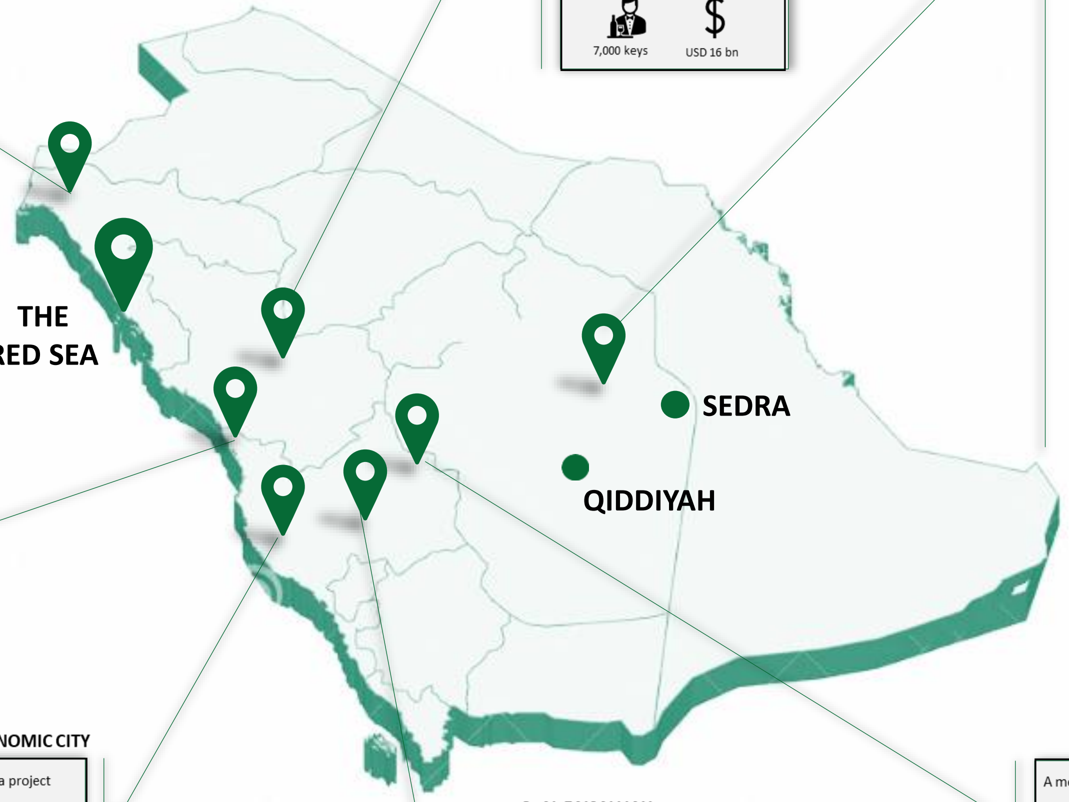
An ancient city that is set to be transformed into a world class hub for arts, culture and nature
Launched:2019
Expected Completion : 2024

10,000+ Units | 22,541 km2
7,000 keys | USD 16 bn

12. AMAALA

A unique and ultra lux
Launched:2018
Expected Completion : 2028

750+ Unit | 2,585 km2
3,000 keys | USD 1.4 bn



7. KING ABDULLAH ECONOMIC CITY

A world class mega city for future
Launched:2017
Expected Completion : ?

10,000+ Units | 1.7m sqm | 250+ keys
11,000+ sqm | 95,000 sqm | USD 8bn

10. JEDDAH ECONOMIC CITY

A mixed-use mega project

Launched:2008

600,000sqm | 5,3m sqm
470,000sqm | USD 20 bn

8. AL FAISALLIAH ECONOMIC CITY

Set to be a pioneering example of an eco-friendly city
Expected Completion : 2050

1m Units | 2450 km2 | USD 10 bn

11. MASAR-MAKKAH

A mega urban development project
Launched:2008
Expected Completion : 2030

10,000+ Units | 1.4m sqm | 40,000 keys
320,000+ sqm | 1m sqm | USD 4.4 bn

Projects in Riyadh

1. DIRIYAH GATE PROJECT

A mixed-use cultural and historical heritage city

Launched:2020
Expected Completion : 2027

200,000+ Units | 4.2 million sqm
250,000 sqm | 1m sqm | USD 20 bn

2. KING ABDULLAH FINANCIAL DISTRICT

The new business hearth of Riyadh, offering prestigious, high-profile and world class offices
Launched:2006
Expected Completion : 2024

1,000+ Units | 1.5 million sqm | 500 keys
100,000 sqm | 1m sqm | USD 7.8 bn

3. THE AVENUES MALL

A new mega mall for Riyadh

Launched:2014
Expected Completion : 2025

100+ Units | 300,000 sqm | 1,300 keys
400,000+ sqm | 50,000 sqm | USD 3 bn

4. MALL OF SAUDI

A colossal mega mall development by MAF

Launched:2016
Expected Completion: 2026

3,000+ Units | 600,000 sqm | 1,000 keys
300,000+ sqm | 3 office | USD 3 bn

5. AL WIDYAN

A mixed-use development and leisure destination
Launched:2016
Expected Completion : 2025

17,000+ Units | 7m sqm | USD 2.7 bn

6. KING SALMAN PARK

The world's largest urban park and community

Launched: 2019
Expected Completion : 2027

12,000+ Units | 13 km2 | 2500 keys
500,000+ sqm | 600,000 sqm | USD 17bn

Estithmar
Holding Q.P.S.C.

Market Opportunities

SHORT-TERM

The project(s) currently on-going.

OPPORTUNITY FOR

- elegancia services
- Estithmar ventures
- elegancia contracting
- elegancia industries

PROJECTS

- Red Sea

MID-TERM

The project(s) starting within 1-3 years

OPPORTUNITY FOR

- elegancia services
- Estithmar ventures
- elegancia contracting
- elegancia industries

PROJECTS

- King Abdullah Financial District
- The Avenues Mall
- Al Widyan
- Al Ula

LONG-TERM

The project(s) starting in 3+ years

OPPORTUNITY FOR

- elegancia services
- Estithmar ventures
- elegancia contracting
- elegancia industries

PROJECTS

- Diriyah Gate Project
- King Salman Park
- Mall of Saudi
- King Abdullah Economic City
- Al Faisalliah Economic City
- Jeddah Economic City
- Masar-Makkah
- Amaala
- Neom
- Qiddiyah
- ROSHN


Estithmar
Holding Q.P.S.C.
Elegancia Arabia a subsidiary of Estithmar Holding was awarded the MEP Works for 3 Hotels on Shura island in Saudi Arabia