



INVESTOR PRESENTATION

*Q3 & NINE MONTHS 2023
FINANCIAL RESULTS*

NOVEMBER 2023

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TECOM GROUP MANAGEMENT PRESENTING



ABDULLA BELHOUL
CEO OF TECOM GROUP



MICHAEL WUNDERBALDINGER
CFO OF TECOM GROUP

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MACROECONOMIC AND REAL ESTATE MARKET HIGHLIGHTS

DUBAI'S ECONOMY CONTINUES UNABATED GROWTH...

DUBAI'S ECONOMY CONTINUES TO GROW AT HEALTHY PACE

- Dubai's economy registered a 3.2% YoY growth in H1 2023 reaching AED 224 billion and a strong 3.6% YoY growth in Q2 2023 (Source: Dubai's Department of Economy and Tourism)

... WITH STRONG GROWTH FROM STRATEGIC NON-OIL SECTORS INCLUDING*:

- Transportation & Storage,
- Accommodation & Food Services,
- Information and Communication
- Real Estate Activities
- Financial and Insurance Activities...

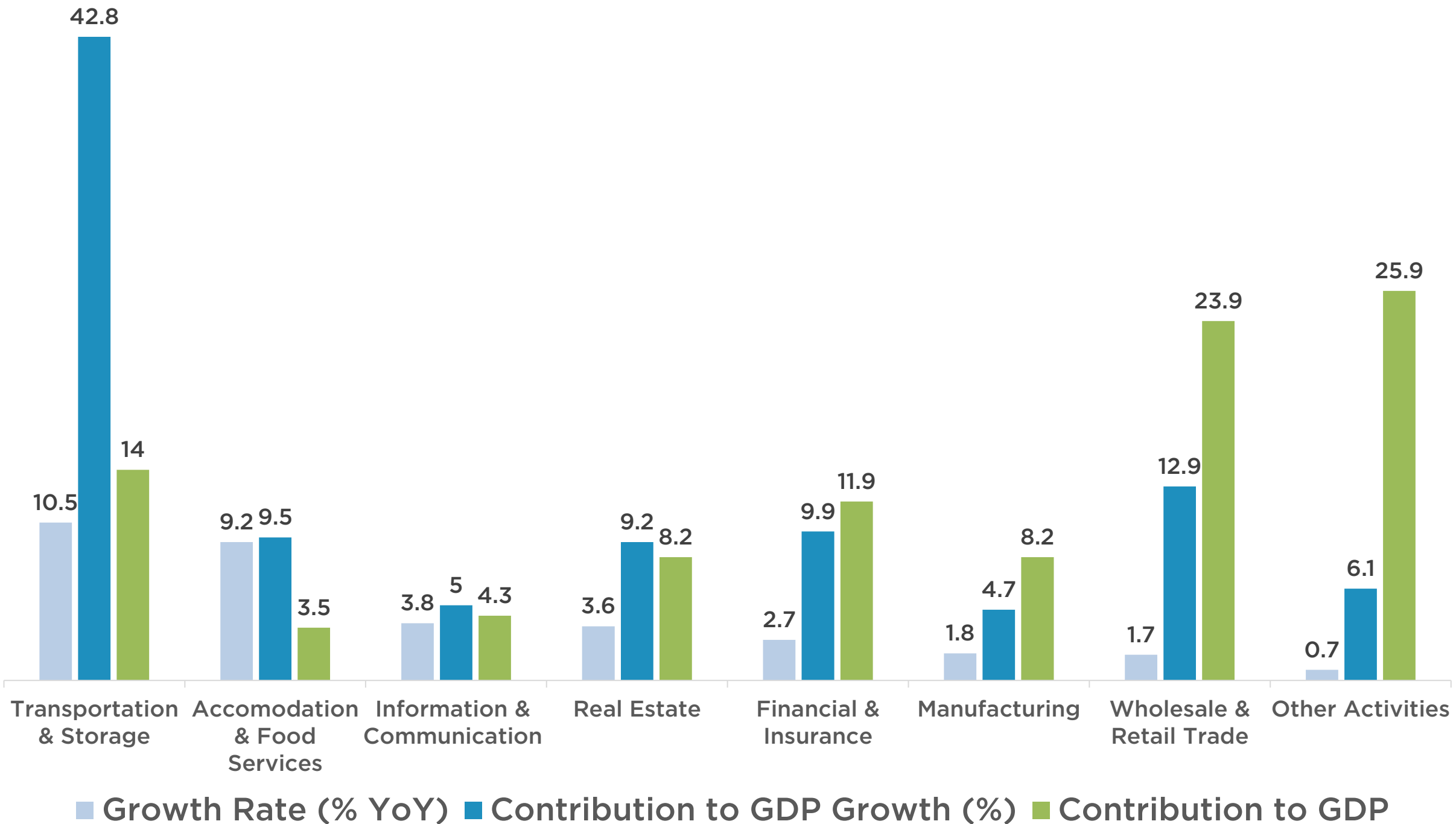
THE UAE IS EXPECTED TO ACCELERATE ECONOMIC GROWTH IN 2024

- According to S&P, World Bank and IMF latest reports the UAE economy is expected to grow 4% in 2024 bolstered by:
 - Inflow of expatriates and tourists
 - Positive investor, consumer and business sentiment
 - Robust banking sector and good financing and liquidity conditions
 - Resilient oil markets

ROBUST POPULATION GROWTH PROVIDES ADDITIONAL GROWTH IMPETUS

- Dubai's population has hit an all-time high of 3.6 million as of July 2023, up 3% YoY driven by increase in number of expatriates
- Dubai Urban Plan 2040 targeting for the emirate to reach a population of 7.8 million by 2040, will continue to support economic growth

*Source: Dubai's Department of Economy and Tourism



DUBAI RANKED 6TH GLOBALLY IN GREENFIELD FDI CAPITAL ATTRACTION IN H1 2023, DESPITE ECONOMIC HEADWINDS

- Dubai recorded a phenomenal 70% YoY growth in total announced FDI projects from Jan – June 2023, attracting a total of 880 announced FDI projects** with an inflow of \$5.7 billion during the 6-month period
- Dubai's attraction as a global investment hub is underpinned by Dubai's Economic Agenda "D33"

**Source: Financial Times FDI Markets

SUPPORTING ROBUST DEMAND FOR ALL TYPES OF COMMERCIAL REAL ESTATE

DEMAND FOR COMMERCIAL REAL ESTATE CONTINUES TO GATHER PACE...

- In Q3 2023 (up to 25 September) commercial real estate prices soared 20% YoY and are only 7% below previous peak (2014). Rents are up 18% YoY in Grade A offices with gross rental yield of 9.8% (Q2 2023). (Source: Goldman Sachs)
- Number of transactions in the commercial real estate sector surged 22%, indicating a consistent level of activity and investor interest. (Source: CRC)
- Offices saw a remarkable growth of 31% in transaction volume as well as a 53% growth in the value of transacted, an indication of the strong increase in value of those types of commercial properties
- Strong demand is indicative of the greater number of employee returning to work from office with businesses continuing to seek office spaces in Dubai either for expansion, relocation or optimising workspace solutions.

...AS QUALITY SUPPLY REMAINS LIMITED

- The stock of commercial space in Dubai is expected to grow at a c.0.5% CAGR over FY22-24 however, historically actual supply has come below projections. (Source: JLL)
- Vacancy levels at grade A offices are near 10%, further squeezing supply and leaving tenants with fewer options and supporting higher rental prices (Source: Goldman Sachs)



TECOM'S HOUSE VIEW

- We continue to see strong demand for quality office space from both our existing and new customers and believe that it will be sustained for the mid term
- Occupancy hit 90% in our CBD, and with expected continued robust demand we believe this is the right time to bring fresh supply to the market

DUBAI – COMMERICAL REAL ESTATE MARKET HIGHLIGHTS Q3 2023



DEMAND FOR WAREHOUSES IS SURGING WHILE SUPPLY REMAINS CONSTRAINED

- According to CRC report, the number of buyer leads for warehouses more than doubled compared to the year ago period.
- Dramatic increase in demand for warehouses is driven by surge in the logistics and supply chain management solutions, accelerated by boom in e-commerce and businesses' increasing

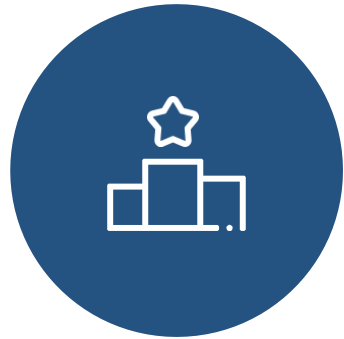
TECOM HOUSE VIEW

- We continue to see strong demand for storage and logistics spaces from our existing and new customers and expect robust demand to be sustained over the mid term
- Encouraged by robust demand, and to satisfy market needs, we announced the launch of new storage and logistics facilities with a total GLA of c. 200k sq.ft to be developed in Dubai Science Park.

An aerial photograph of a modern office complex at dusk. The complex features several multi-story buildings with large glass facades, some of which are illuminated from within. A central courtyard with green lawns, palm trees, and a small pond is visible. People are walking on the paths around the courtyard. The sky is a deep blue, and the overall atmosphere is professional and modern.

TECOM GROUP'S VALUE PROPOSITION

A COMPELLING INVESTMENT OPPORTUNITY



Over 20 years

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



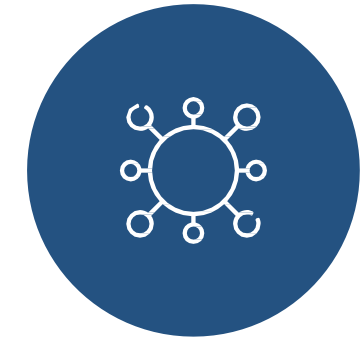
10,000+

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

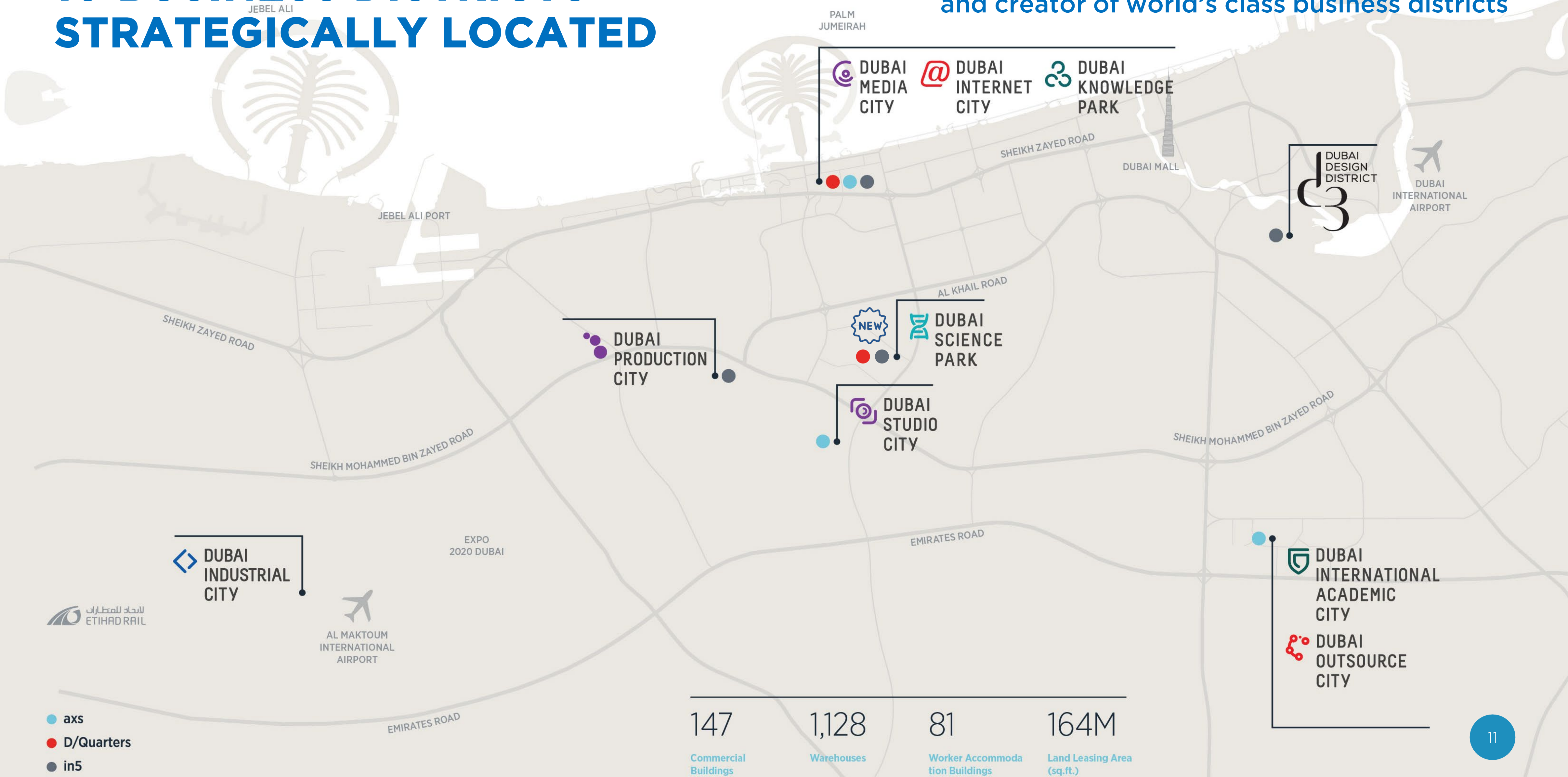


Dynamic management team

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 30 Sep 2023)


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



**INDUSTRIAL
LEASING**

11.5
Million sqft
GLA (as of 30 Sep 2023)


~1-5y
Lease terms




**LAND
LEASING**

164
Million sqft
GLA (as of 30 Sep 2023)


~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

CLEARLY DEFINED GROWTH STRATEGY ANCHORED ON THREE CORE PILLARS

STRATEGIC PILLARS



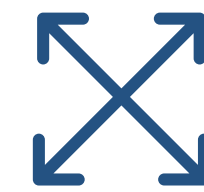
OPTIMISE CORE BUSINESS & PERFORMANCE

- 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

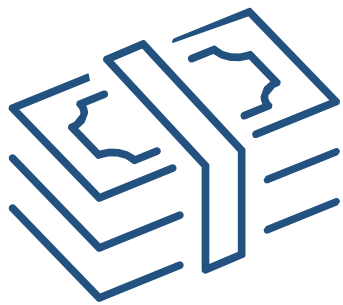
Build Superior People & Organisational Capabilities

- 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 photograph of a modern, multi-story glass skyscraper at night. The building's windows are illuminated from within, showing office interiors. The sky is a deep blue with some light clouds. In the foreground, there are palm trees and some lower-level buildings. The text "Q3 & 9 MONTHS 2023 OPERATIONAL & FINANCIAL PERFORMANCE HIGHLIGHTS" is overlaid in the center in a large, white, sans-serif font. There are two horizontal white lines, one above and one below the text.

Q3 & 9 MONTHS 2023 OPERATIONAL & FINANCIAL PERFORMANCE HIGHLIGHTS

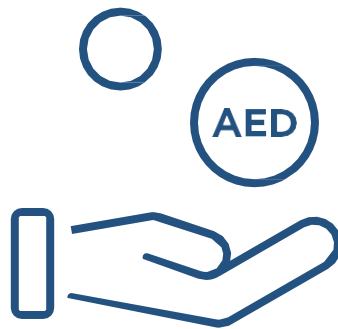
FINANCIAL HIGHLIGHTS (9 MONTHS 2023)



REVENUE
AED 1,590 MN
vs. 2022 7% ▲



EBITDA
AED 1,234 MN
vs. 2022 14% ▲



FFO¹
AED 1,053 MN
Vs. 2022 22% ▲



EBITDA MARGIN
78%
vs. 2022 4% ▲



NET PROFIT
AED 768 MN
vs. 2022 20% ▲



LIQUIDITY
AED 1,137 MN
FREE CASH²
AED 3,200 MN
UNDRAWN FACILITY

OPERATING PERFORMANCE

88%

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

4.41%

Average Cost of borrowing for 5 years

2.0x

Net debt to LTM EBITDA ratio

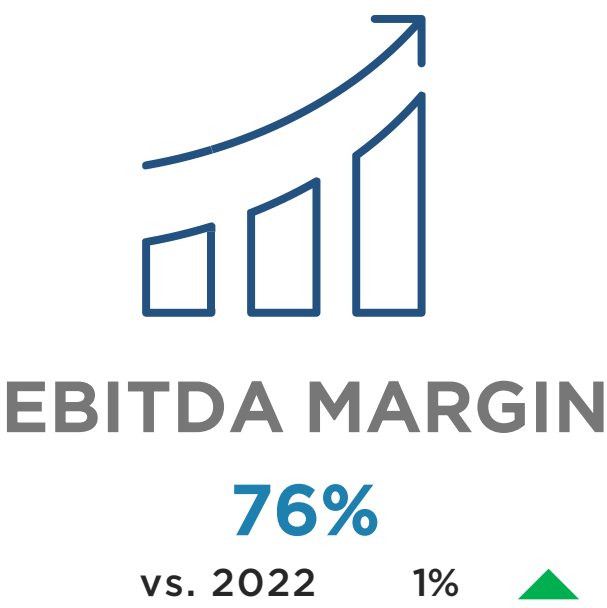
14.2%

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 197 MN (Visa Deposit & EOSB)

Figures in AED 'Million'

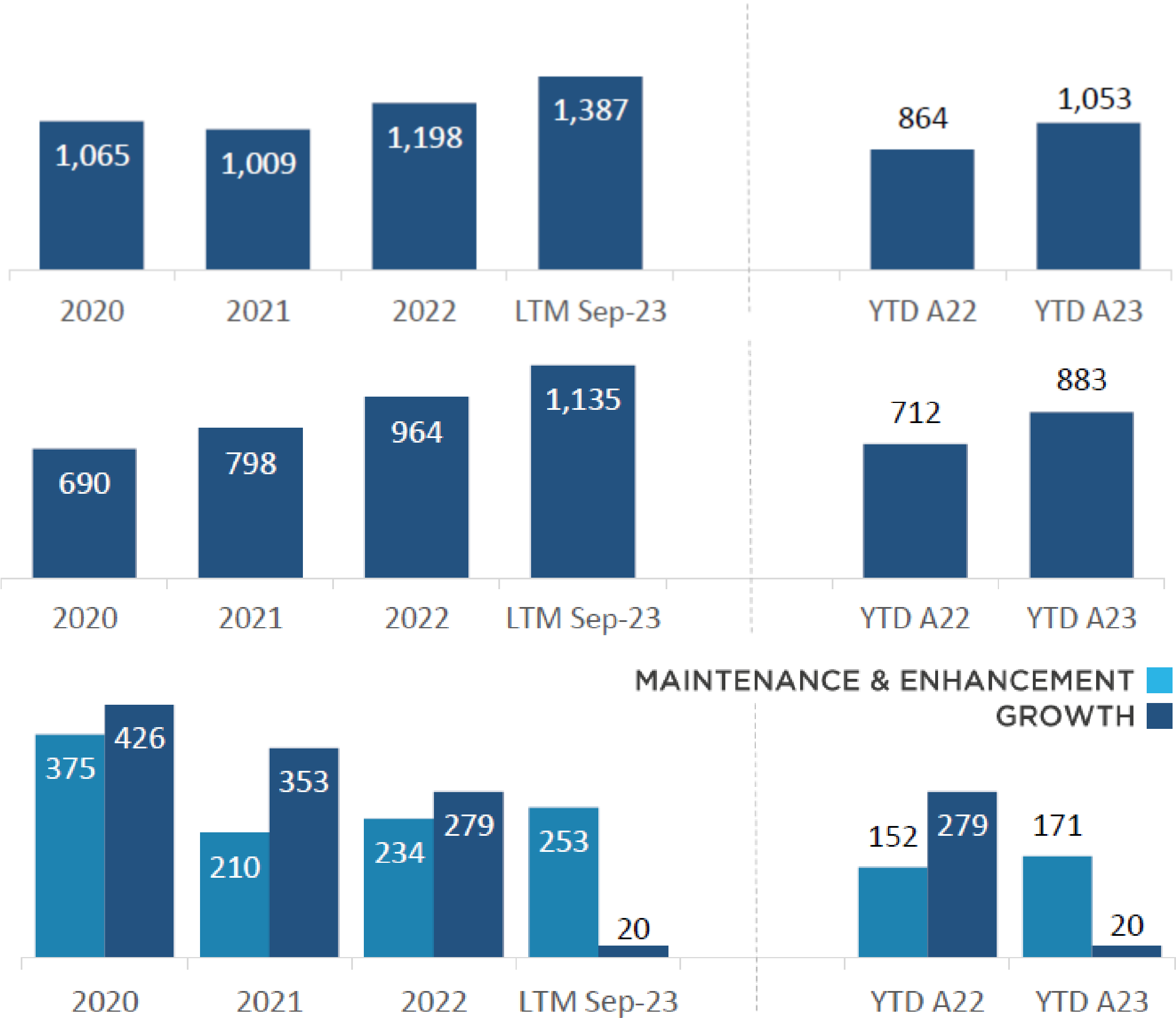
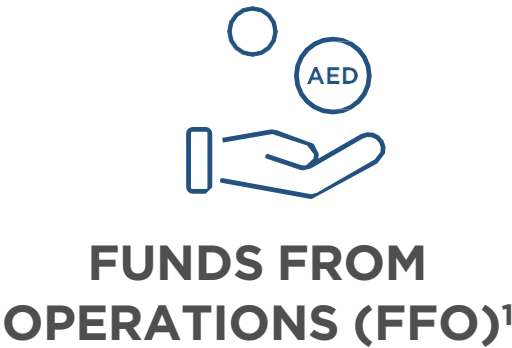
FINANCIAL HIGHLIGHTS (Q3 2023)



1. **FREE CASH:** Excludes Restricted Cash AED 197 MN (Visa Deposit & EOSB)

Figures in AED 'Million'

STRONG CASH FLOW GENERATION & INCREASE IN FREE CASH FLOW



- Improving business conditions, quality customer base and proactive collections efforts supported higher FFO
- Sustained increase in free cash flow, on improved conditions and lower growth capex compared to previous period
- Dividend payment of AED 400 million distributed in September 2023

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	30 SEP 2023	31 DEC 2022	YoY CHANGE %
PROPERTY, EQUIPMENT AND INTANGIBLE ASSETS	115	116	-1%
INVESTMENT PROPERTY	11,824	11,874	0%
DERIVATIVE FINANCIAL INSTRUMENTS	318	316	1%
TRADE, UNBILLED AND FINANCE LEASE RECEIVABLES	810	743	9%
NON-CURRENT ASSETS	13,067	13,049	0%
TRADE RECEIVABLES	111	151	-26%
OTHER RECEIVABLES	127	66	92%
DUE FROM RELATED PARTIES	28	30	-7%
CASH AND BANK BALANCES	1,334	1,261	6%
CURRENT ASSETS	1,599	1,507	6%
TOTAL ASSETS	14,666	14,555	1%
SHARE CAPITAL	500	500	-
RESERVES	778	773	1%
RETAINED EARNINGS	4,863	4,695	4%
TOTAL EQUITY	6,141	5,968	3%
BANK BORROWINGS	4,350	4,342	0%
ADVANCES AND REFUNDABLE DEPOSITS FROM CUSTOMERS	628	645	-3%
OTHER LIABILITIES, DERIVATIVE FINANCIAL INSTRUMENTS AND EOSB	857	916	-6%
PROVISION FOR OTHER LIABILITIES AND CHARGES	903	881	2%
NON-CURRENT LIABILITIES	6,737	6,784	-1%
BANK BORROWINGS	-	-	-
TRADE AND OTHER PAYABLES	390	410	-5%
ADVANCES AND REFUNDABLE DEPOSITS FROM CUSTOMERS	848	767	11%
OTHER LIABILITIES & PROVISIONS	479	422	14%
DUE TO RELATED PARTIES	71	204	-65%
CURRENT LIABILITIES	1,788	1,803	-1%
TOTAL LIABILITIES	8,525	8,587	-1%
TOTAL EQUITY AND LIABILITIES	14,666	14,555	1%



Figures in AED 'Million'

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

INCOME STATEMENT

DESCRIPTION	9M 2023	9M 2022	YoY CHANGE %
REVENUE	1,590	1,480	7%
DIRECT COSTS	(556)	(549)	1%
GROSS PROFIT	1,033	931	11%
OTHER OPERATING INCOME	19	40	-53%
	1,052	971	8%
GENERAL AND ADMINISTRATIVE	(91)	(139)	-35%
MARKETING AND SELLING	(20)	(18)	10%
TOTAL EXPENSES	(111)	(157)	-29%
OPERATING PROFIT	942	814	16%
FINANCE INCOME	41	68	-40%
FINANCE COSTS	(215)	(243)	-12%
FINANCE COSTS - NET	(174)	(175)	-1%
PROFIT FOR THE YEAR	768	639	20%
EARNINGS PER SHARE (EPS - AED)	0.15	0.13	20%

Q3 2023	Q3 2022	YoY CHANGE %
541	490	10%
(200)	(192)	4%
341	298	14%
-	12	-100%
341	310	10%
(22)	(33)	-33%
(7)	(5)	19%
(28)	(38)	25%
313	272	15%
16	4	276%
(45)	(65)	-30%
(29)	(60)	-51%
283	212	34%
0.06	0.04	34%

REVENUE CONTRIBUTION BREAKDOWN - Q3 2023



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

GROWTH STRATEGY SUPPORTED BY HEALTHY LEVERAGE POSITION

BALANCE SHEET

	AED MN
DEBT	4,350
CASH	1,334
EQUITY	6,141
TOTAL ASSETS	14,666

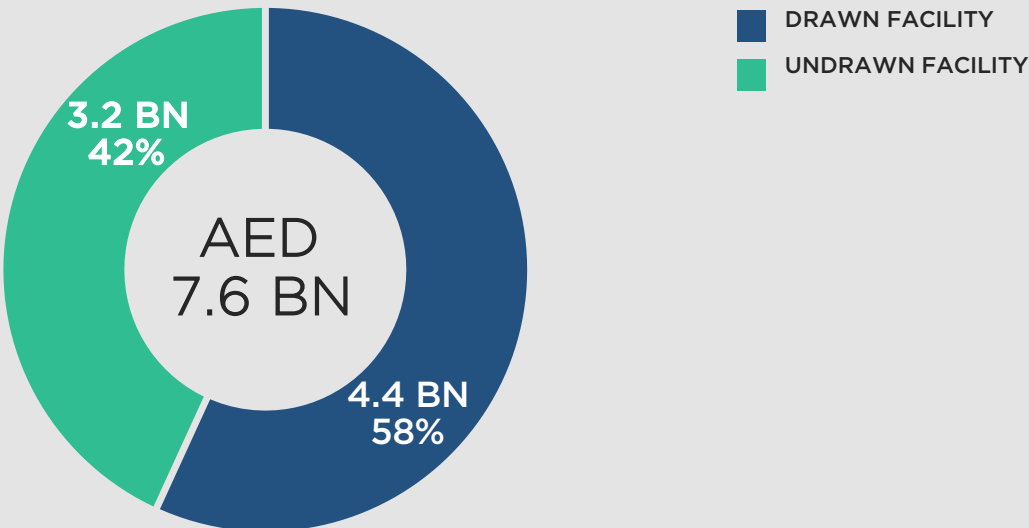
CAPITAL STRUCTURE

	AMOUNT	LTV ¹	LTMEBITDA
AED 7.6BN CORPORATE FACILITY	4,350	20%	
TOTAL FINANCIAL DEBT	4,350	20%	2.9x
LESS CASH	(1,334)	6%	
NET DEBT	3,016	14%	2.0x

KEY RATIOS

LOAN TO VALUE (LTV) ¹	14.2%
DEBT / EQUITY	0.7X
NET DEBT / LTM ² EBITDA	2.0X
EBITDA / INTEREST	7.1X
ROE	16.9%

DEBT FACILITIES



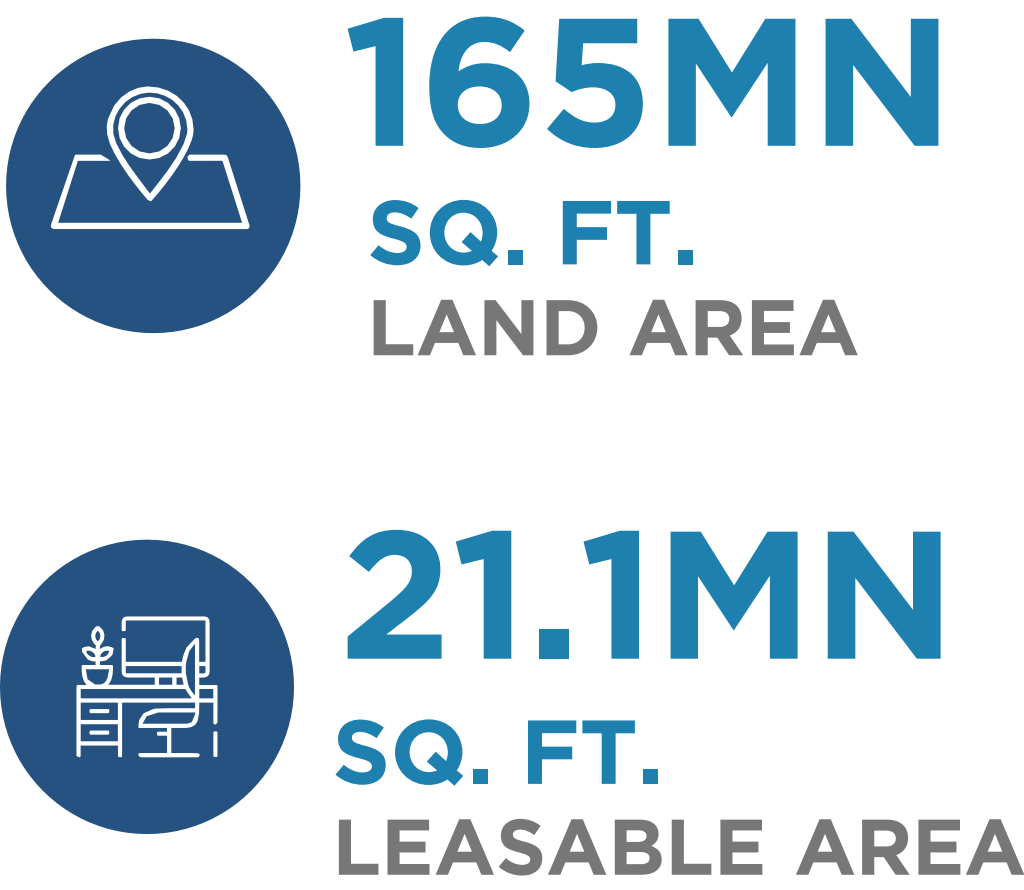
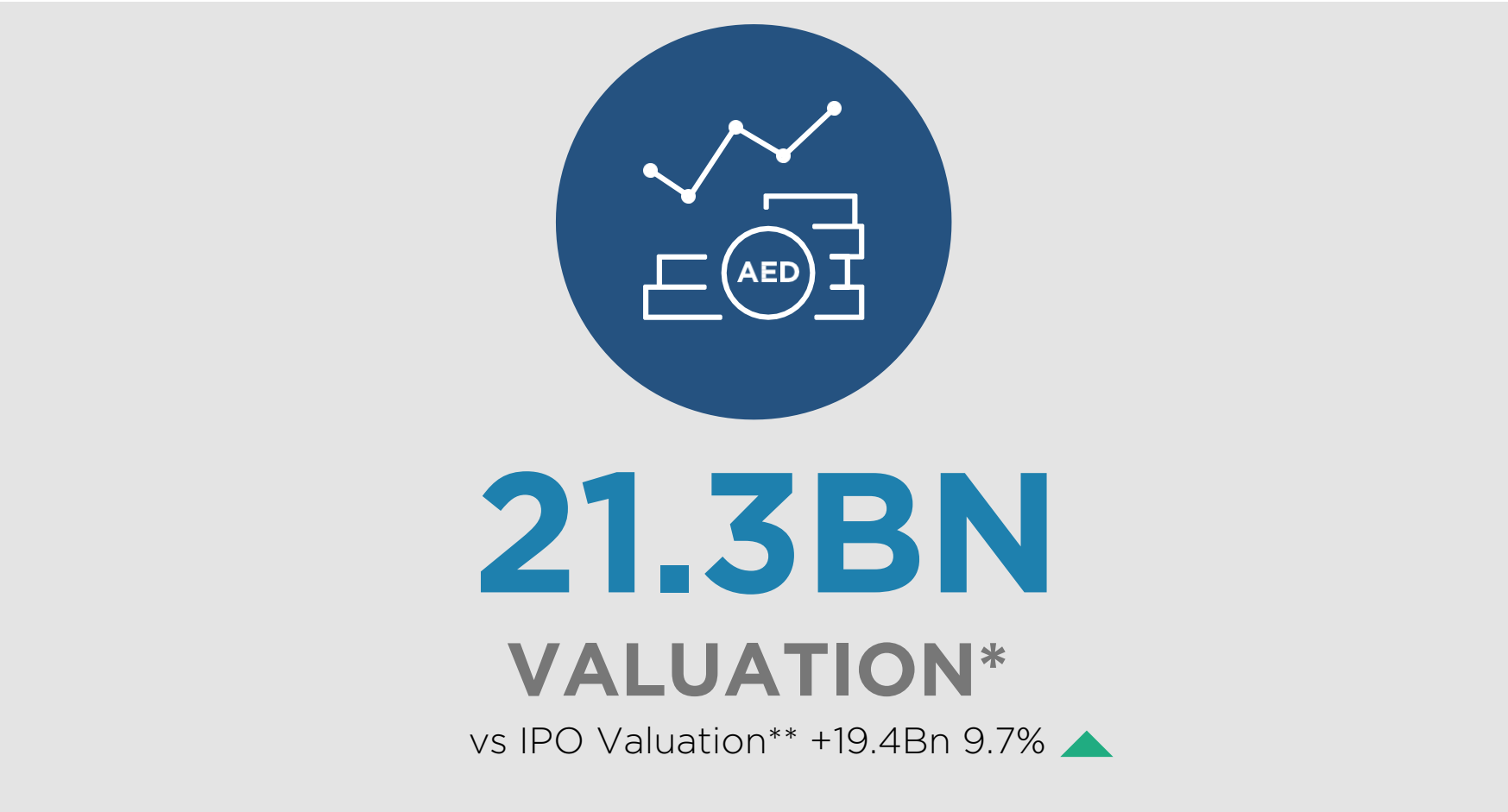
- Robust financial position with AED 3.2 billion undrawn revolving credit facility, supporting Group’s growth plans
- Enhanced leverage ratios owed to refinancing of existing loan facility

1 LTV - Loan to Value
2 LTM - Last 12 Months
Figures in AED 'Million'
All figures, ratios and values are as of 30 September 2023

PORTFOLIO VALUATION

Robust growth in portfolio value due to improving economic conditions, completion of value accretive BTS projects and high-quality tenants contracted over the long term

OUR PORTFOLIO



FAIR VALUES BY SEGMENT

COMMERCIAL LEASING 11.1BN +1.2Bn (+11.7%) vs IPO Valuation	LAND LEASING 6,2BN +0.02Bn (+0.3%) vs IPO Valuation	INDUSTRIAL LEASING 2.4BN +0.3Bn (+16%) vs IPO Valuation
		AVAILABLE LAND 1.6BN vs IPO VALUATION +0.4Bn (+29%)

ASSUMPTION	COMMERCIAL LEASING		LAND LEASING		INDUSTRIAL LEASING***		TOTAL	
	Dec-22	IPO	Dec-22	IPO	Dec-22	IPO	Dec-22	IPO
EQUIVALENT YIELD	7.90%	7.90%	6.70%	7.50%	9.30%	10.20%	7.70%	8.00%
NET INITIAL YIELD	6.70%	7.40%	6.40%	6.00%	6.10%	7.90%	6.60%	7.00%
VALUE/GLA (AED/SQ. FT.)	1,128	1,022	49	47	240	165	130	120

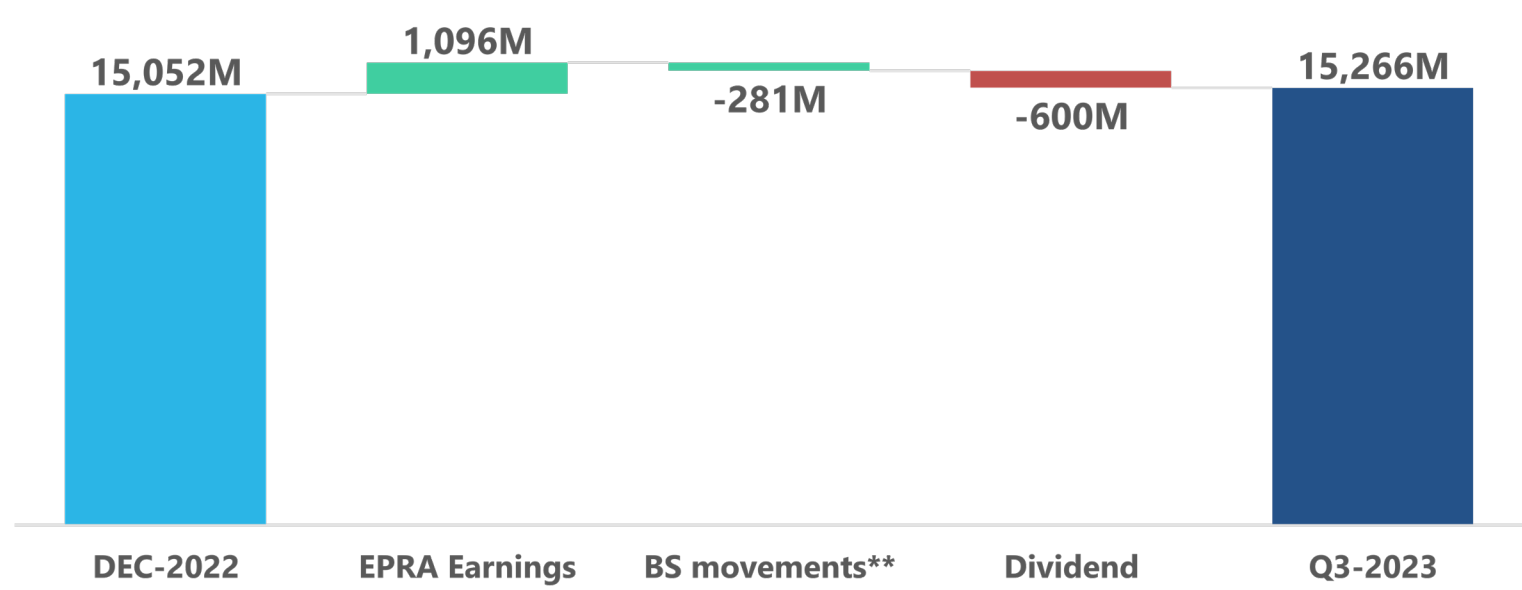
*According to CBRE, Fair value of TECOM Group PJSC investment properties and land bank stands at AED 21.3 Bn as at 31-Dec-2022
***IPO Valuation as of 31-Mar-2022
***Industrial leasing includes Warehouses and Worker Accomodations

EPRA KPIs

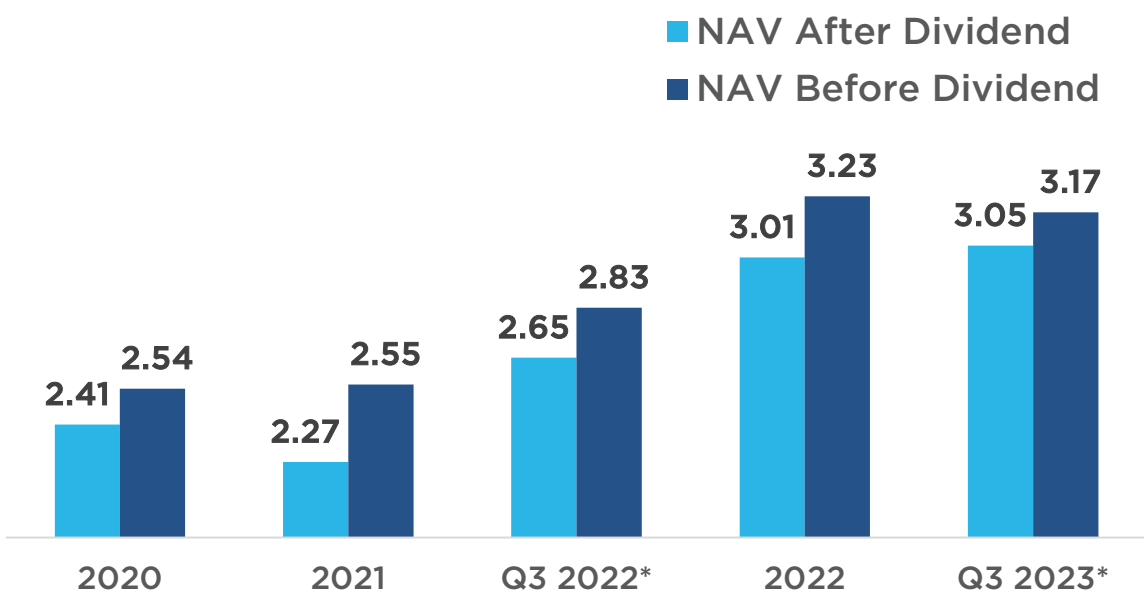
KPI	Q3 2023	2022	Q3 2022	2021	2020	2019
IFRS EARNINGS (AED Million)	768	726	639	569	579	634
EPRA EARNINGS (AED Million)	1,096	1,024	832	898	944	984
IFRS NET ASSETS (AED Million)	6,141	5,968	6,070	5,613	6,168	6,131
EPRA NET ASSET VALUE (NAV) (AED Million)	15,266	15,052	13,240	11,359	12,035	12,705
EPRA NIY	7.20%	6.60%	7.10%	6.80%	6.10%	7.00%
EPRA "TOPPED-UP" NIY	7.40%	6.70%	7.20%	7.10%	6.60%	7.30%

PER SHARE ANALYSIS	Q3 2023	2022	Q3 2022	2021	2020	2019
NUMBER OF SHARES (Million)	5,000	5,000	5,000	5,000	5,000	5,000
EPRA EARNINGS PER SHARE (AED)	1,096	1,024	832	898	944	984
EPRA NET ASSET VALUE (NAV) EX DIVIDEND (AED)	6,141	5,968	6,070	5,613	6,168	6,131
EPRA NET ASSET VALUE (NAV) BEFORE DIVIDEND (AED)	15,266	15,052	13,240	11,359	12,035	12,705

EPRA NAV BRIDGE








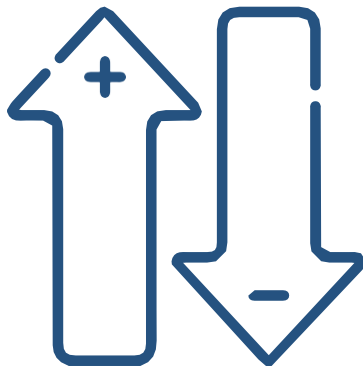

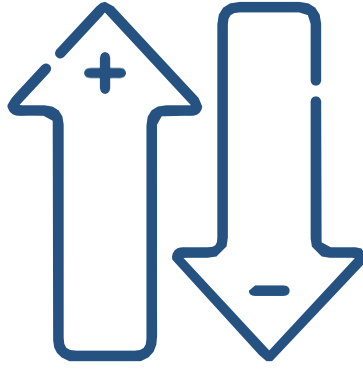




NAV MOVEMENT




*EPRA Earnings per share for Q3 2023 and Q3 2022 not annualized
**BS Movements = Balance sheet Movements mainly arise due to use of IP fair values for EPRA reporting vs Balance sheet cost model.

ANALYST COVERAGE REPORT

						
	4 TH AUG 2023	2 ND AUG 2023	2 ND AUG 2023	10 TH JUL 2023	25 TH SEP 2023	19 TH OCT 2023
RATING	 BUY	 EQUAL-WEIGHT	 BUY	 EQUAL-WEIGHT	 BUY	 BUY
ANALYST	HARSH MEHTA Harsh.Mehta@gs.com	NIDA IQBAL Nida.Iqbal.Siddiqi@morganstanley.com	CHARLES BOISSIER Charles.Boissier@ubs.com	NIKHIL MIRSHA nmishra@alramz.ae	INDARPREET SINGH isingh@sicobank.com	ADITYA PUGALIA adityap@emiratesnbd.com

DIVIDEND POLICY

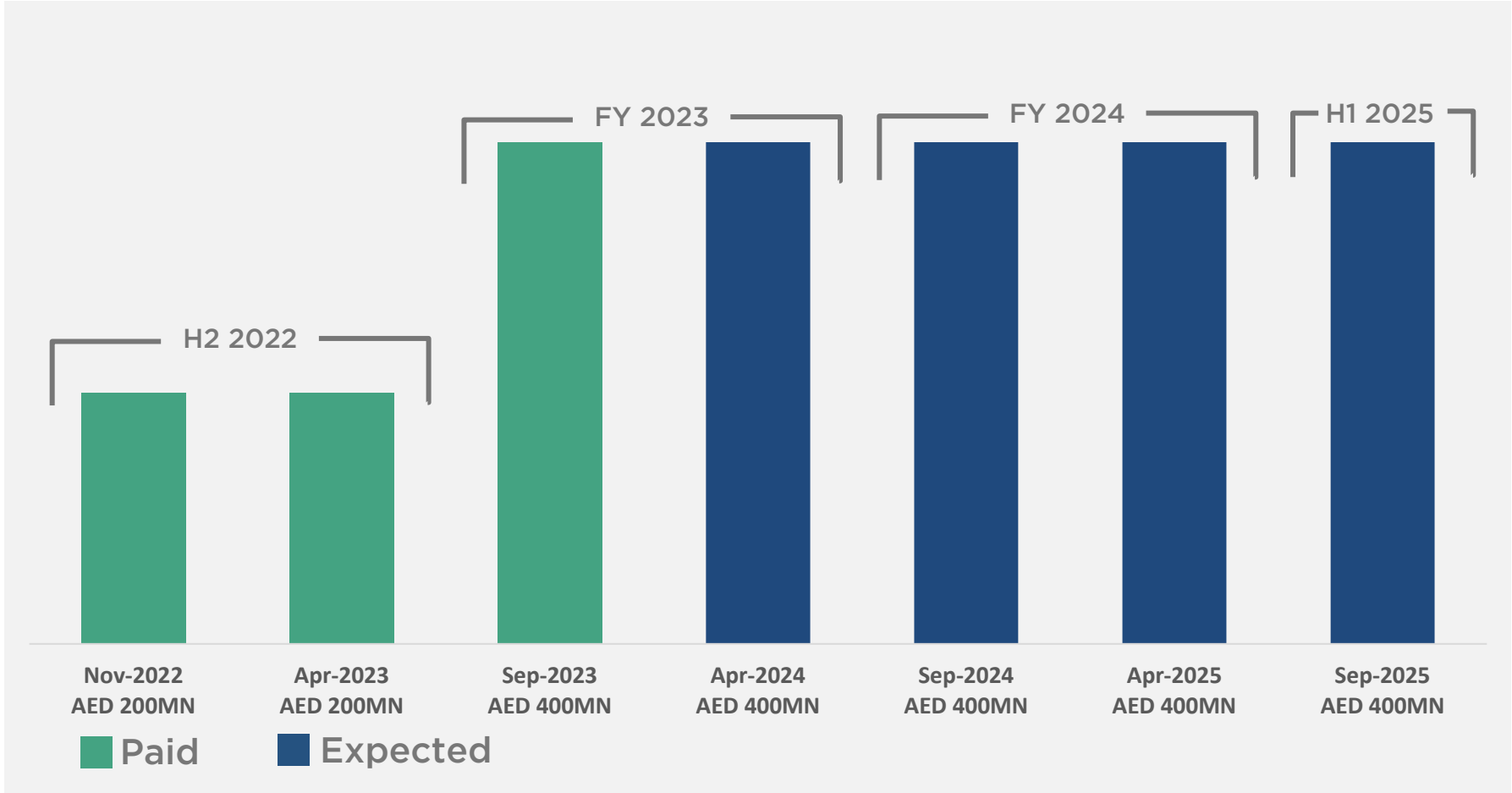


DIVIDEND YIELD

5.84%

Annualized*

- In June 2022 we announced our dividend policy:
- Semi-annual dividend pay-outs adding to **AED 800 million** per annum were committed.
- **AED 200 million** interim dividend paid in November 2022, and **AED 200 million** paid in April 2023 bringing total cash dividends paid to **AED 400 million** for second half of 2022.
- **AED 400 million** interim dividend approved by BOD and paid in September 2023 for H1 2023.
- A strong dividend coverage ratio of 142% based on LTM Q3 2023 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 recently completed long term contracted BTS projects

AED 3.2Bn undrawn revolving credit facility with favourable terms, supporting CapEx and OpEx requirements

Solid balance of retained earning (AED 5.0 Bn as of 30 September 2023)

Strong revenue growth and higher EBITDA, driven by increase in occupancy and stable operating costs

*Based on TECOM's share price as of 30 September 2023 AED 2.74 per share

NEW DEVELOPMENT UPDATE

NEW DEVELOPMENT UPDATE

PROJECT RATIONALE

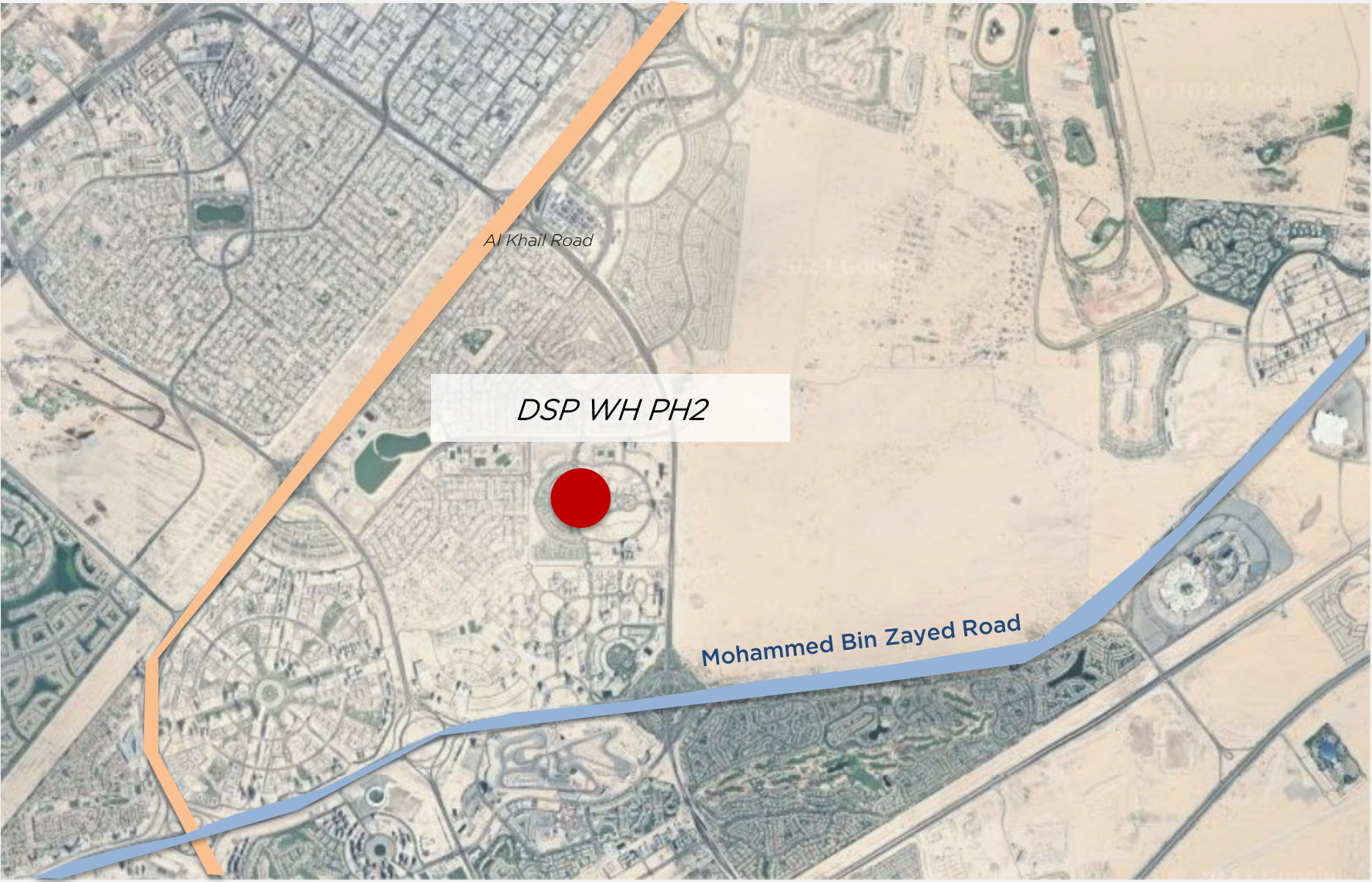
- Existing warehouses in DSP are operating at full occupancy (100% as of Jun 2023) over the last few years
- DSP's location is attractive to a variety of customers within the science sector looking for storage and logistics spaces.
- The team has established a strong pipeline from existing and new customers.
- DSP's mix of products allows it to differentiate itself and cross sell products

DEVELOPMENT – DUBAI SCIENCE PARK (DSP)

PROJECT KEY HIGHLIGHTS

		
PLOT AREA	GFA	BUA
317,203 sq.ft	200,031 sq.ft	247,418 sq.ft
		
GLA	PARKING	CAPEX
200,031 sq.ft	148 bays	AED 75 Mn

PROJECT LOCATION



A scenic view of a park with palm trees, a lake, and a city skyline in the background. The sky is a mix of blue and orange, suggesting sunset or sunrise. The text "BUSINESS SEGMENTS PERFORMANCE" is centered in white, bold, sans-serif font, flanked by two horizontal white lines.

BUSINESS SEGMENTS PERFORMANCE

COMMERCIAL LEASING SEGMENT

SUSTAINED GROWTH MOMENTUM ON ROBUST DEMAND ESPECIALLY FOR GRADE A, CBD OFFICES FROM NEW AND EXISTING CUSTOMERS

DESCRIPTION	9 MONTHS		% CHANGE YOY
	2023	2022	
REVENUE	833	778	7%
EBITDA	578	528	9%
EBIDTA MARGIN	69%	68%	1%

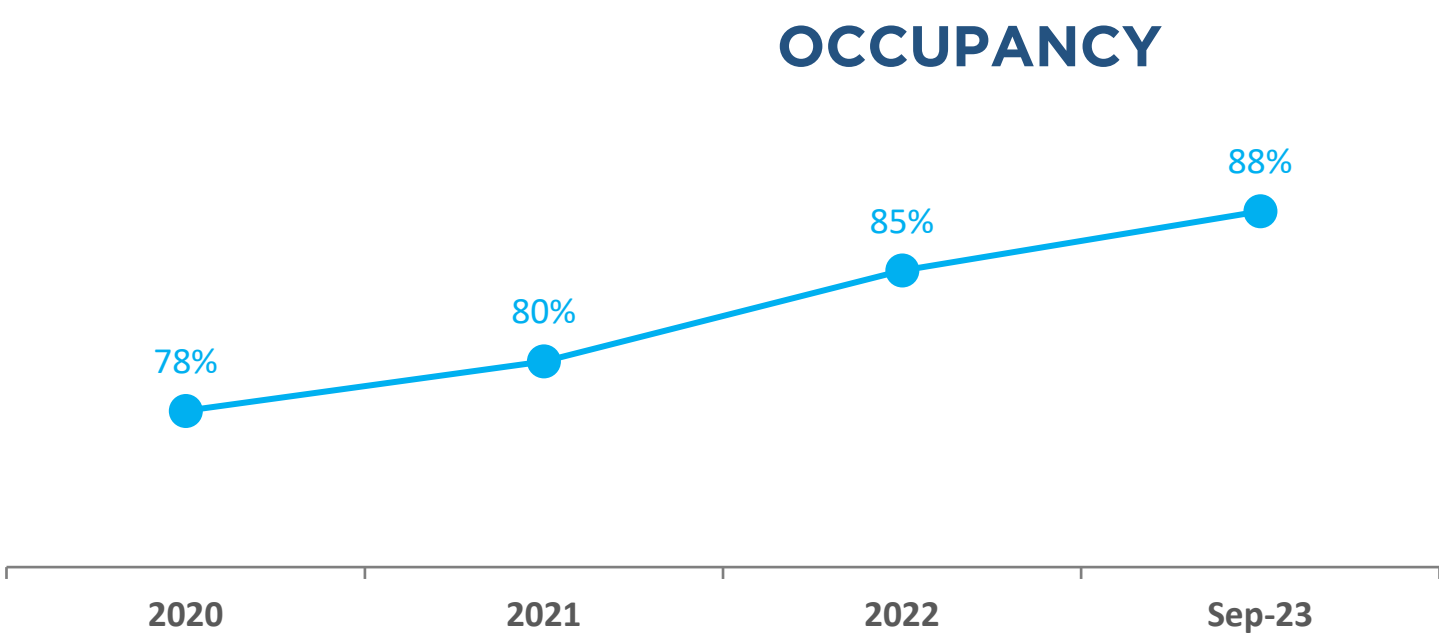
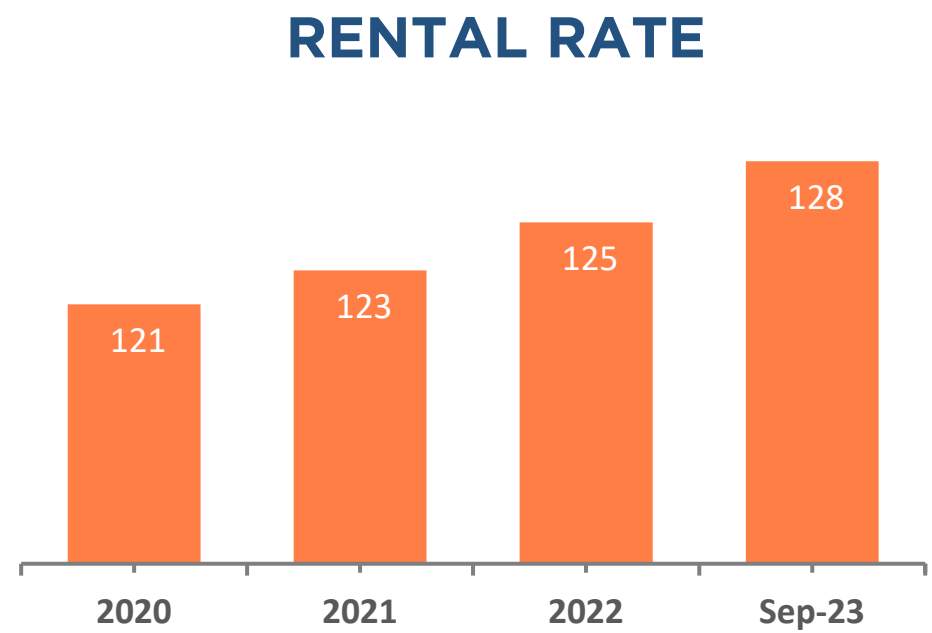
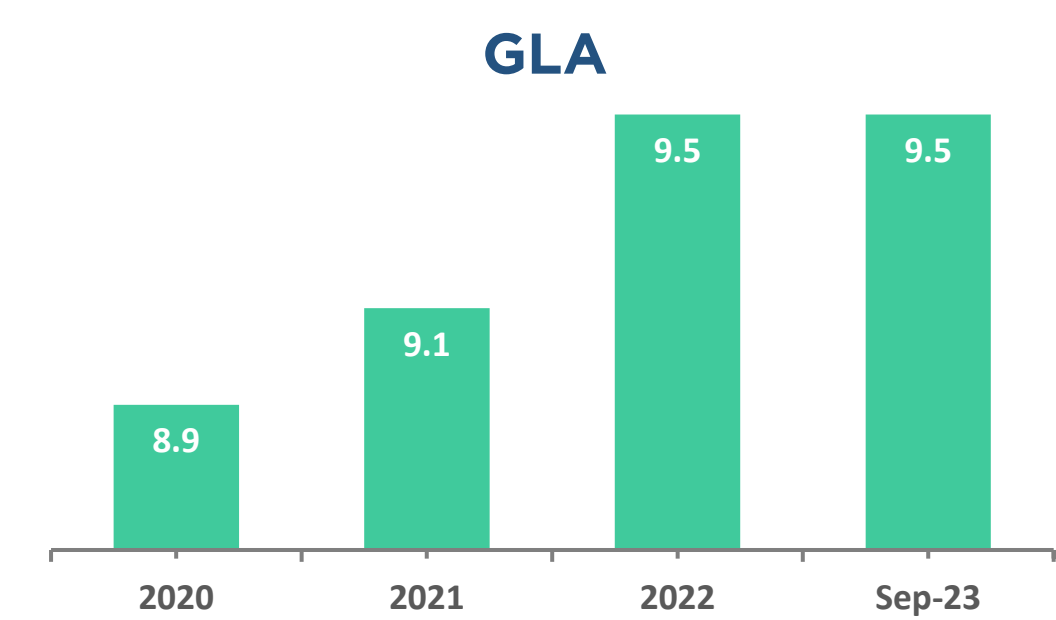
Q3		% CHANGE YOY
2023	2022	
280	258	9%
183	166	10%
65%	64%	1%

Revenue growth driven by:

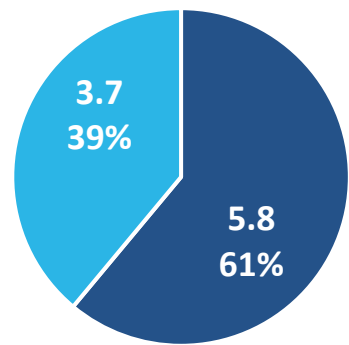
- Increase in occupancy levels
- Strong demand on CBD offices from new and existing customers
- Higher rental rates in CBD properties

EBITDA expansion underpinned by:

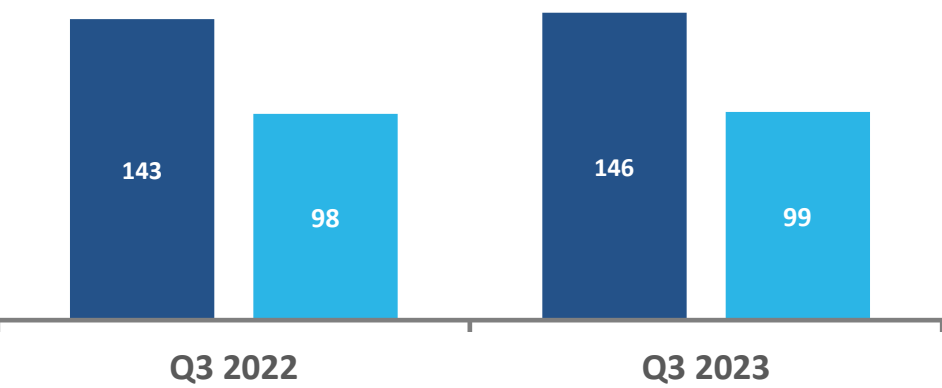
- Higher top line growth and cost optimization initiatives



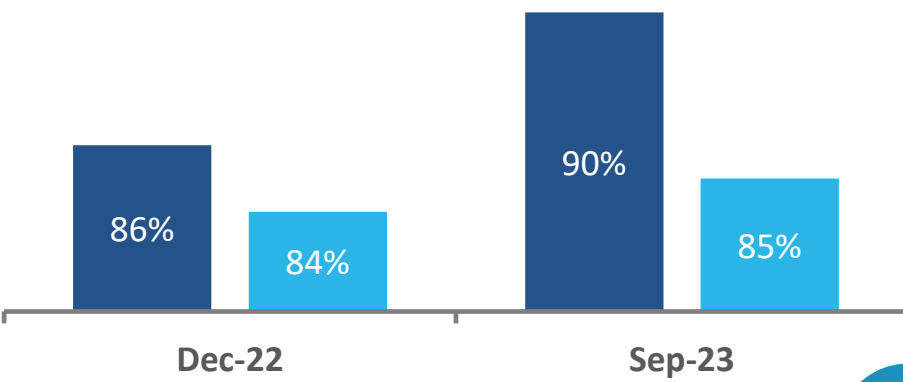
■ CBD ■ NON-CBD



■ CBD ■ NON-CBD



■ CBD ■ NON-CBD



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

INDUSTRIAL LEASING SEGMENT

REMARKABLE GROWTH IN WAREHOUSING SPACES SUPPORTED EXCEPTIONAL PERFORMANCE OF INDUSTRIAL SEGMENT

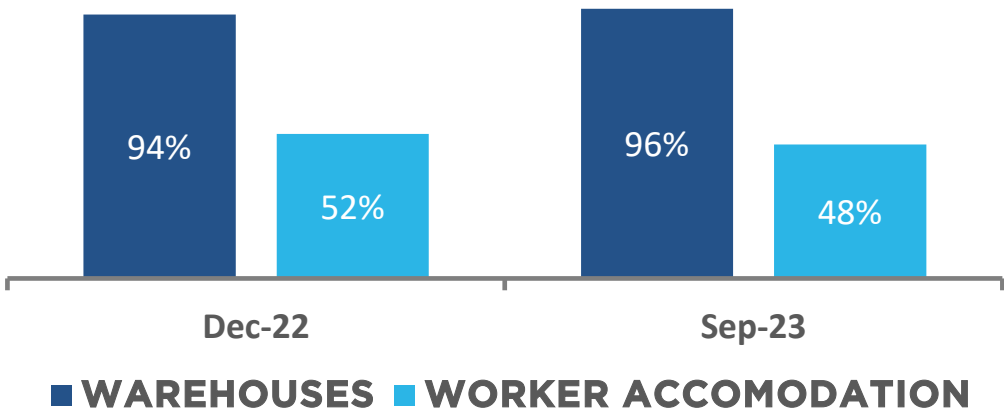
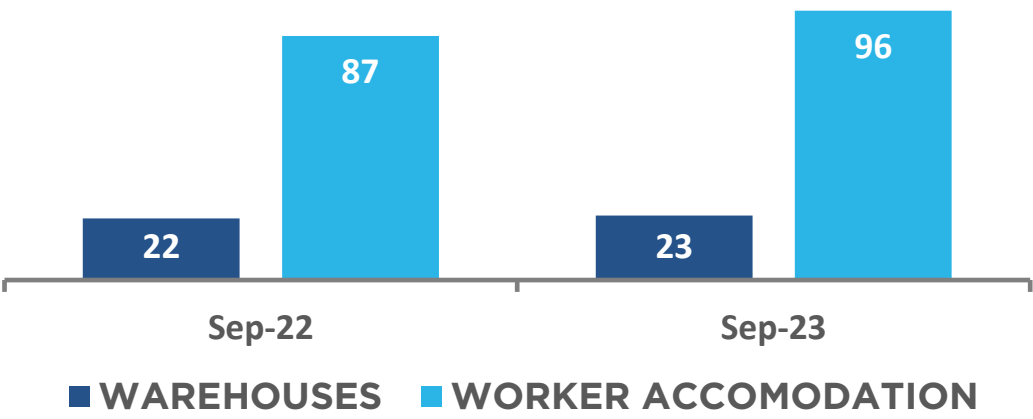
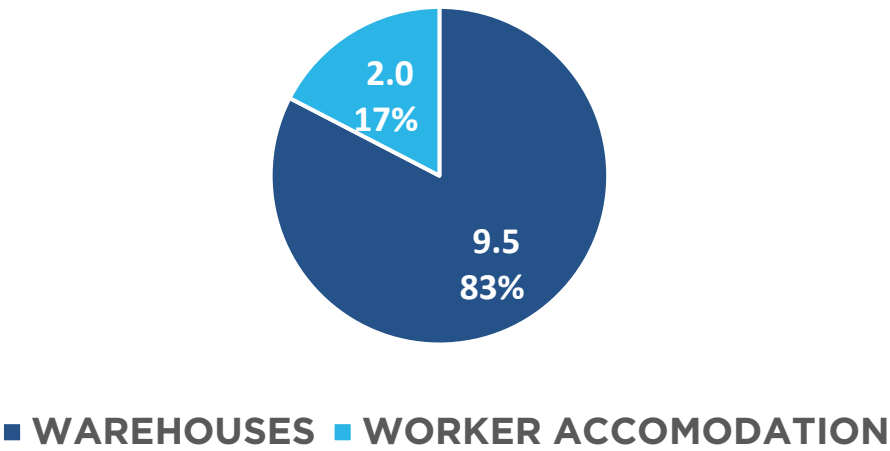
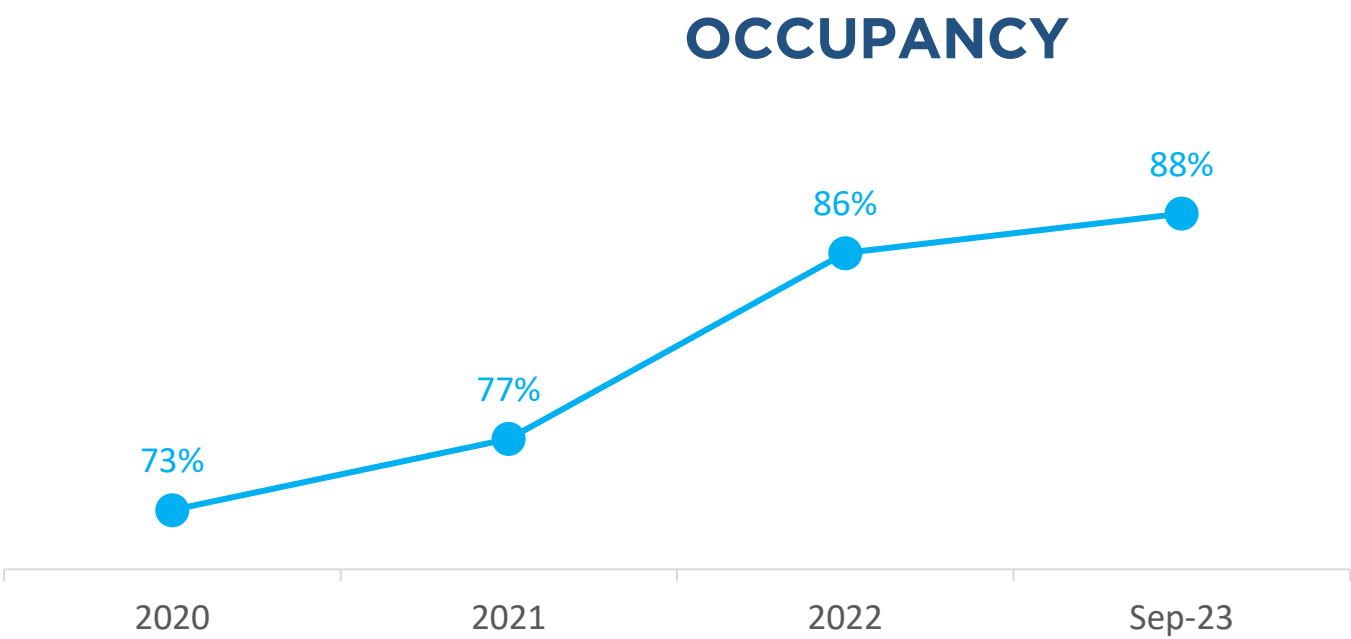
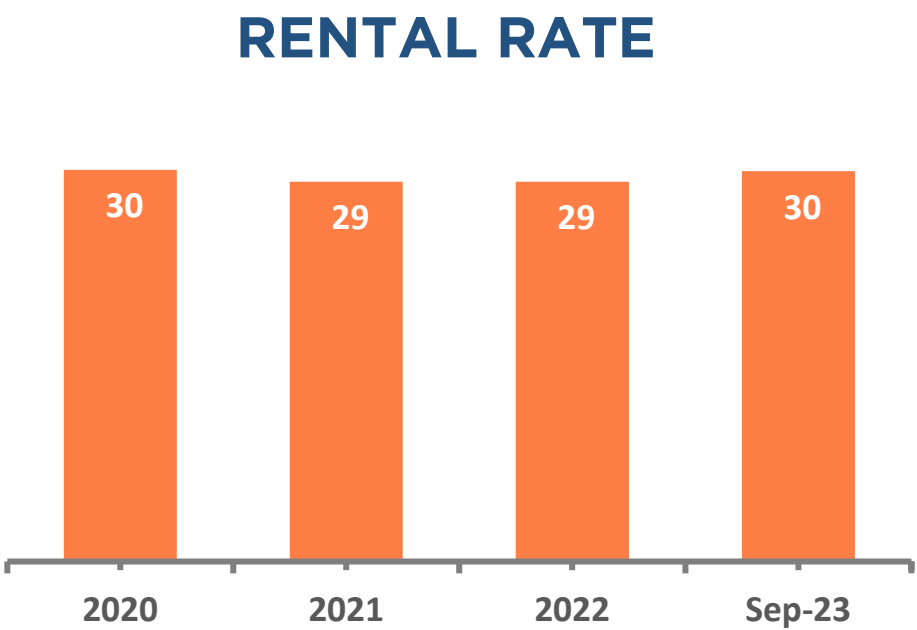
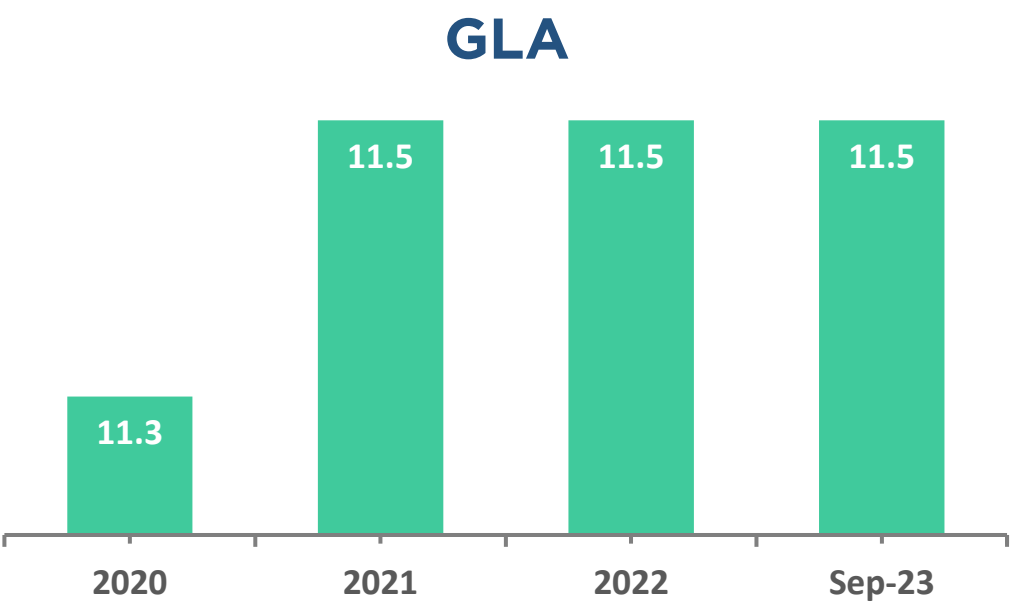
DESCRIPTION	9 MONTHS		% CHANGE YOY
	2023	2022	
REVENUE	225	204	10%
EBITDA	165	133	24%
EBIDTA MARGIN	74%	65%	8%

Q3		% CHANGE YOY
2023	2022	
76	70	9%
50	46	8%
66%	66%	-

Revenue growth driven by:

- Increase in occupancy levels across the portfolio on the back of strong customers retention rates
- Warehouses performed exceptionally, with 9M 2023 revenue up 11% YoY on the back of strong demand from new and existing customers

EBITDA expansion driven by higher revenues and lower OPEX



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

LAND LEASING SEGMENT

STABILITY IN THE LAND LEASE SEGMENT WITH HIGHER OCCUPANCY RATES AND STABLE EBITDA MARGINS

DESCRIPTION	9 MONTHS		% CHANGE YOY
	2023	2022	
REVENUE	359	331	9%
EBITDA	351	301	17%
EBIDTA MARGIN	98%	91%	7%

Q3		% CHANGE YOY
2023	2022	
123	111	10%
124	110	12%
101%*	99%	2%

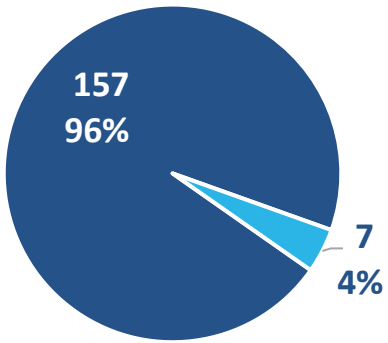
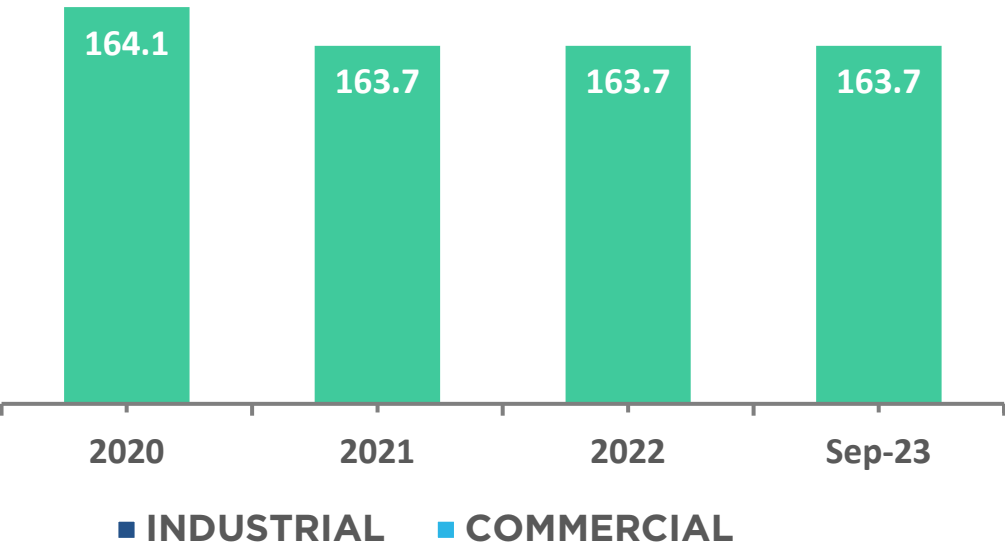
Revenue growth driven by:

- New lease of 10.4mn sq.ft. and collection of old receivables

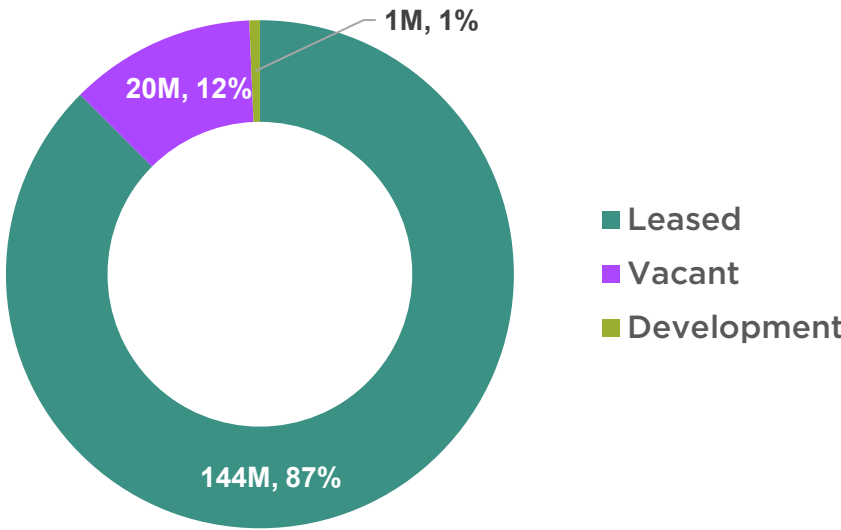
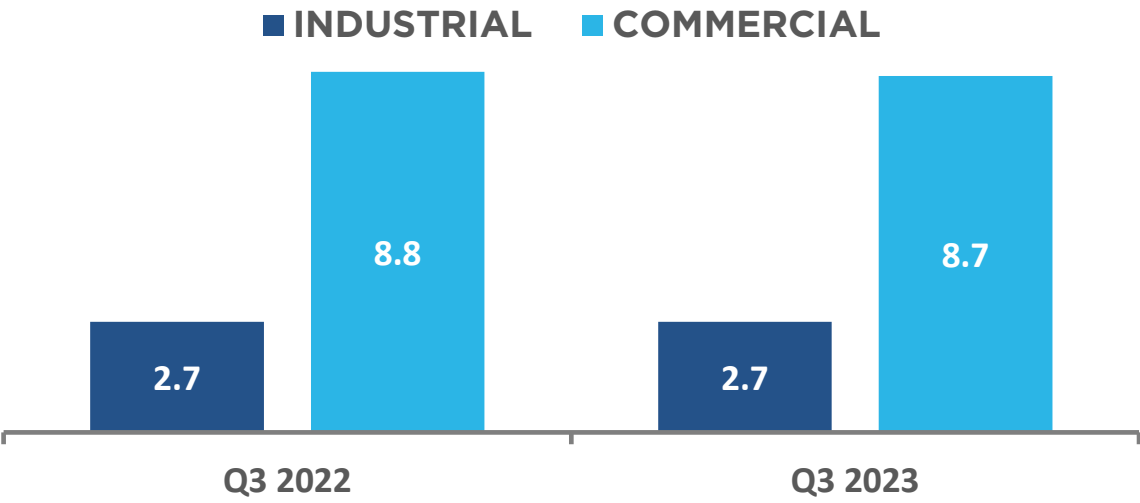
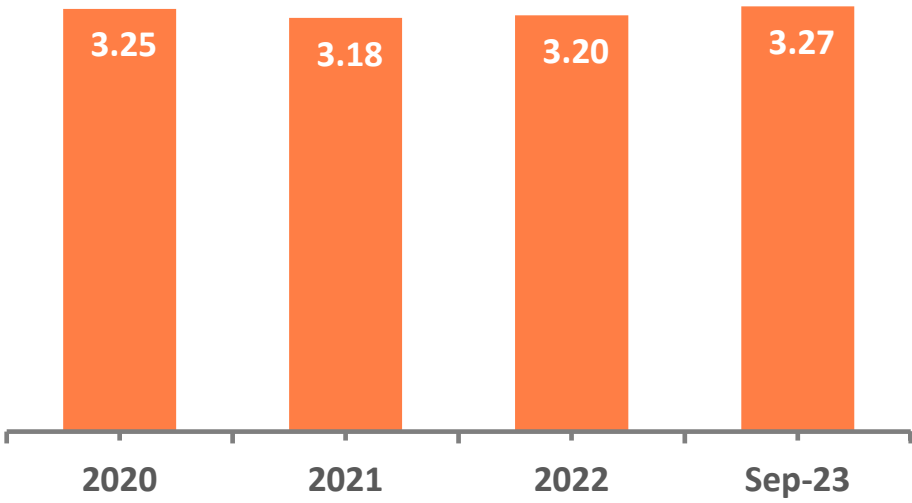
EBITDA expansion driven by:

- Lower OPEX and reversal of provisions

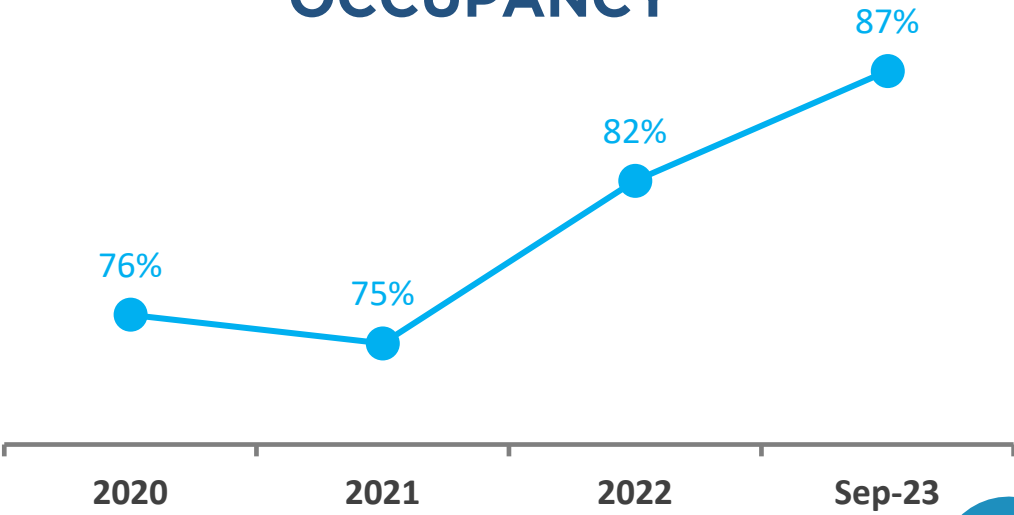
GLA



RENTAL RATE



OCCUPANCY



Figures in AED 'Million'
GLA in Million Sq.Ft
*Reversal of provisions led to higher EBIDTA during Q3

SERVICES & OTHERS SEGMENT

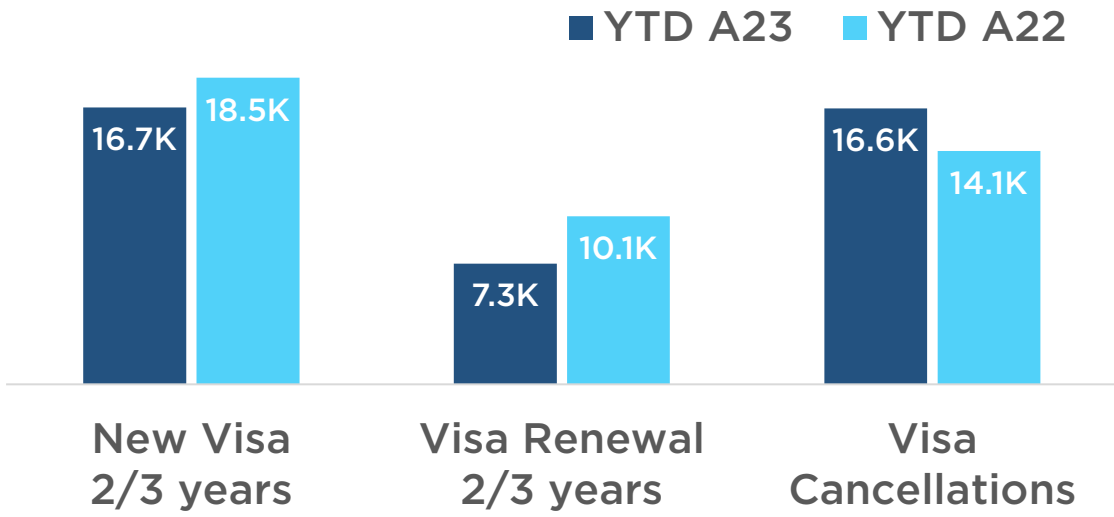
ENCOURAGING DEMAND FROM FREELANCERS FOR CO-WORKING SPACES OFFSET WEAKNESS IN OTHER SERVICES

DESCRIPTION	9 MONTHS		% CHANGE YOY
	2023	2022	
REVENUE	173	168	3%
EBITDA	140	124	13%
EBIDTA MARGIN	81%	74%	7%

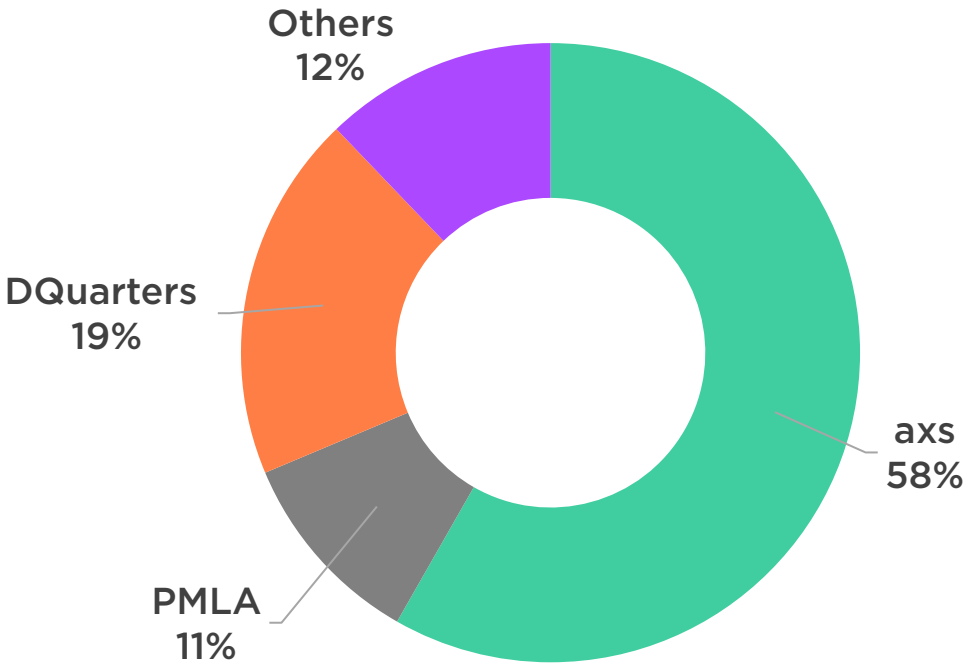
Q3		% CHANGE YOY
2023	2022	
62	51	21%
53	42	26%
86%	82%	4%

- Higher revenue owed predominately to strong growth in revenue from D/Quarters (freelancers)
- Change in axs product mix helped reduce total costs of this segment, supporting EBITDA expansion

NO. OF TRANSACTIONS



REVENUE CONTRIBUTION





SUSTAINABILITY AND ESG

ENVIRONMENT & SUSTAINABILITY GOALS

STRATEGIC OBJECTIVES	OUR CORE PILLARS				National/International Mandates
Stabilise core business	<div>Governance and Risk<ul style="list-style-type: none">Ethical business policies & practicesRobust governancePrudent risk managementResponsible sourcing and procurement<div><div>5 GENDER EQUALITY</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div></div>				UAE Centennial 2071
Develop differentiated value proposition	<div>ECONOMY<ul style="list-style-type: none">Economic performanceIncubating innovationCustomer centricity<div><div>4 QUALITY EDUCATION</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div></div>	<div>COMMUNITY<ul style="list-style-type: none">Investing in local communities<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>4 QUALITY EDUCATION</div><div>5 GENDER EQUALITY</div></div></div>	<div>PEOPLE<ul style="list-style-type: none">Safe & healthy workspacesTraining & development<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>4 QUALITY EDUCATION</div><div>5 GENDER EQUALITY</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div></div></div>	<div>ENVIRONMENT<ul style="list-style-type: none">Energy efficiencyWater efficiencyWaste managementReducing GHG emissions<div><div>7 AFFORDABLE AND CLEAN ENERGY</div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13 CLIMATE ACTION</div></div></div>	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 Q3 2023

Economy

89%

Customer satisfaction rate,
1.5% increase from Dec
2022

AED 768MN

Net profit for 9 Months 2023
(+20% increase compared to same
period 2022)

364

Active Start-ups
(6% up from Dec 2022)

Including:

36

Start-ups led by Women
(36% increase from Q2 2023)

Community

AED 1,170,000

Spending on CSR Activities as of Q3 2023

Including:

AED 271,000

Donated as of Q3 2023

Year-Round Donations

The Good Store: Partnered with Emirates Red Crescent to launch a virtual and ‘phygital’ donation experience, encouraging people to donate essential supplies such as food, clothing, and shelter materials. AED 100,000 donations made in the event launch.

Other CSR Initiatives

Together We Can: Launched a canned food drive for the UAE Food Bank to provide care packages and grocery kits for those in need
Colon Cancer: Undertook an interactive awareness campaign on the importance of early screening for the detection of colon cancer.

KEY ESG HIGHLIGHTS AND ACHIEVEMENTS OF Q3 2023 - CONT'D

People

23%
Emiratisation Rate

1/3
of our employees
are female

760 hrs.
of training delivered to our
employees

0
Work-related injuries or
fatalities since 2019

Environment

31
LEED certified buildings

↓
9
Buildings in 2023



25
LEED GOLD certified



6
LEED SILVER certified

9.87GWh
Clean Energy Generation

235
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 Q3 2023 - CONT'D

We look forward to COP28 which will be taking place at Dubai Expo City in November – December 2023. This will be the first time that COP will be hosted within the UAE.

COP28

To support climate change and sustainability awareness efforts, TECOM is undertaking and supporting several initiatives including:

- Themed Escape Room in collaboration with Nature-WWF and Environment Agency Abu Dhabi.
- in5 presence at COP28 showcasing innovations of 10 start-ups.
- Key sponsor for Fortune Global Forum, concluding with Fortune COP28 dinner
- Dubai Design Week hosted by Dubai Design District, with a focus on Sustainability
- Campaign at Dubai Knowledge Park and Dubai International Academic City focussing on academic programs related to sustainability.
- Launch of sustainability vertical in whitepaper by Dubai Science Park at COP28.
- Launch of new Averda facility and THRYVE factory at Dubai Industrial City, in partnership with UAE Ministry of Climate Change and Environment (MOCCA) and Ministry of Industry and Advanced Technology (MoIAT).
- Launch of LEED Platinum certified offices by AstraZeneca in Dubai Science Park.





OUTLOOK

الوجهة الأولى للصناعة
والخدمات اللوجستية
THE LEADING LOGISTICS
AND MANUFACTURING HUB

PRIORITIES FOR 2023 & BEYOND



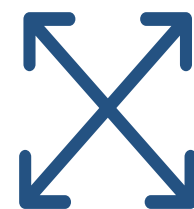
OPTIMISE CORE BUSINESS & PERFORMANCE

- 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

2023 GUIDELINES

REVENUE GROWTH
4 - 5% YoY

EBITDA EXPANSION
10 - 15% YoY

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

THANK YOU