



EEC - Investor Relations Presentation Q1 2015



المطور الرئيسي
لمدينة الملك عبد الله الاقتصادية
KING ABDULLAH ECONOMIC CITY
MASTER DEVELOPER



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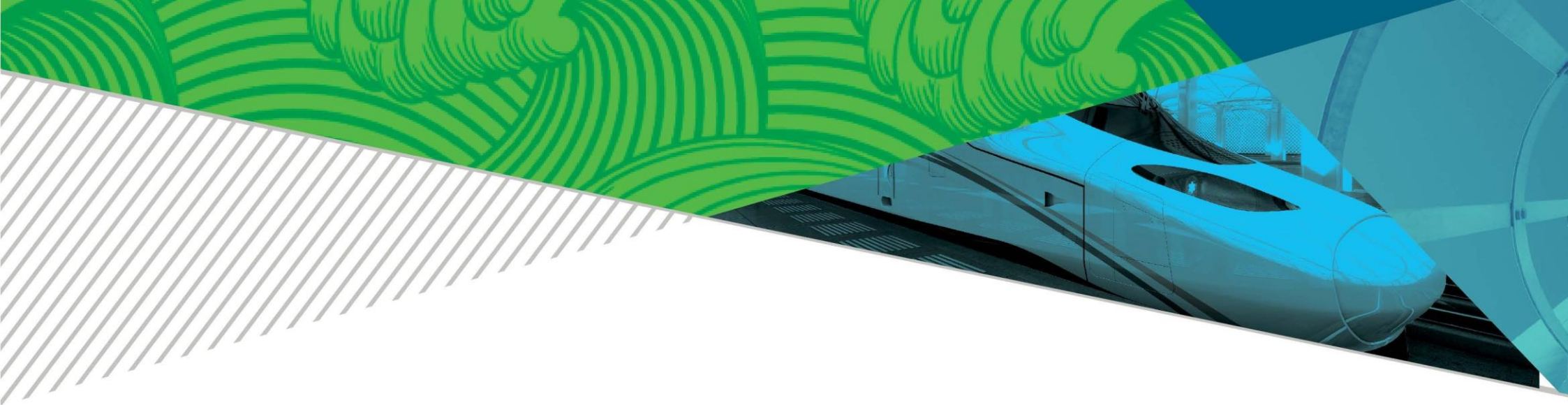
Introduction

- Rationale Behind Economic Cities and Challenges
- Economic Cities Authority (ECA)
- King Abdullah Economic City (KAEC) Vision
- KAEC Business Model & Master Plan

Major Development

- Residential
- Industrial Valley
- Commercial
- Healthcare and Education
- King Abdullah Port (KAP) Update
- Haramain Station Progress
- Population Outlook

Financial Performance



INTRODUCTION

THE CASE FOR ECONOMIC CITIES & CHALLENGES

Saudi Arabia – A Timely Opportunity



1. Strategically Located Regional Powerhouse



2. Huge Energy & Feedstock Advantage



3. Acute Housing Demand



4. Boost Needed in Public Services

The Saudi economy indicates need for significant scale-up in number, quality and regional distribution of jobs by 2030

5.3 million

Saudi jobs to be created by 2030.

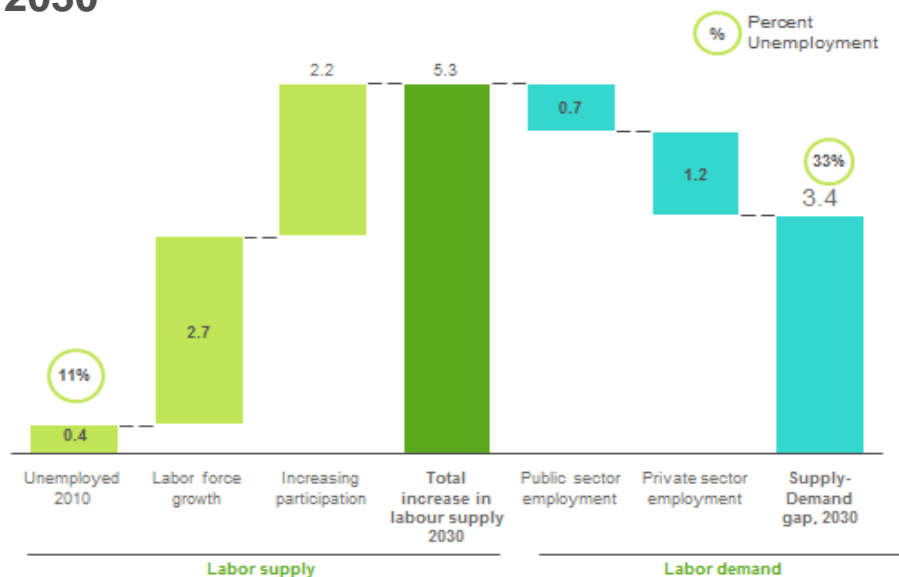
3.4 million

Gap of Saudi jobs that need to be created.

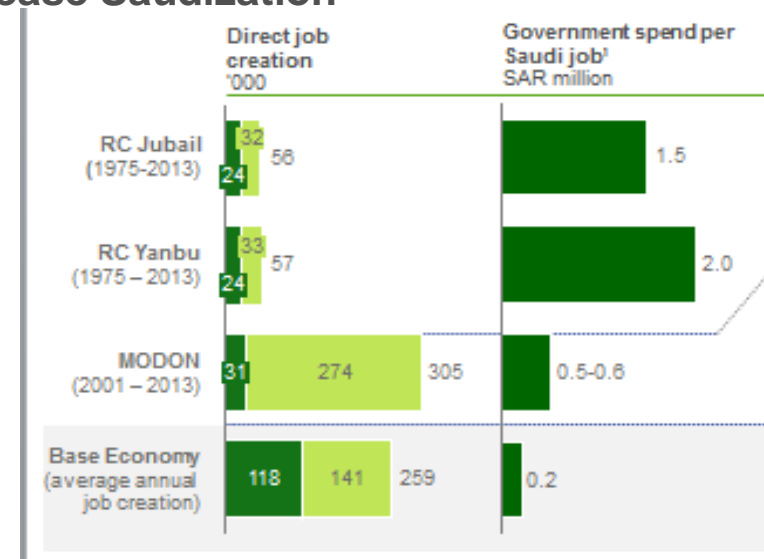
~ 11%

Saudization rate in the private sector vs. ~92% in the public sector.

3.4 million jobs for Saudis need to be created to bridge the labour demand-supply gap in 2030



Existing interventions require significant public funds; further, they neither diversify the economy nor increase Saudization



[More](#)

Rationale for Economic Cities



KSA has a macroeconomic need to significantly accelerate job creation for Saudis

- Saudi Arabia will have to create **~3.5 million additional Saudi jobs by 2030** given the labor supply/demand gap
- While the traditional public sector employment model is running out of steam, the **private sector Saudization rate is only 11%**
- Further, a projected **real income decline of ~19%** (2013-2030) calls for an urgent need to create higher-wage/skill jobs while also addressing regional imbalances

Existing interventions are necessary, but not sufficient

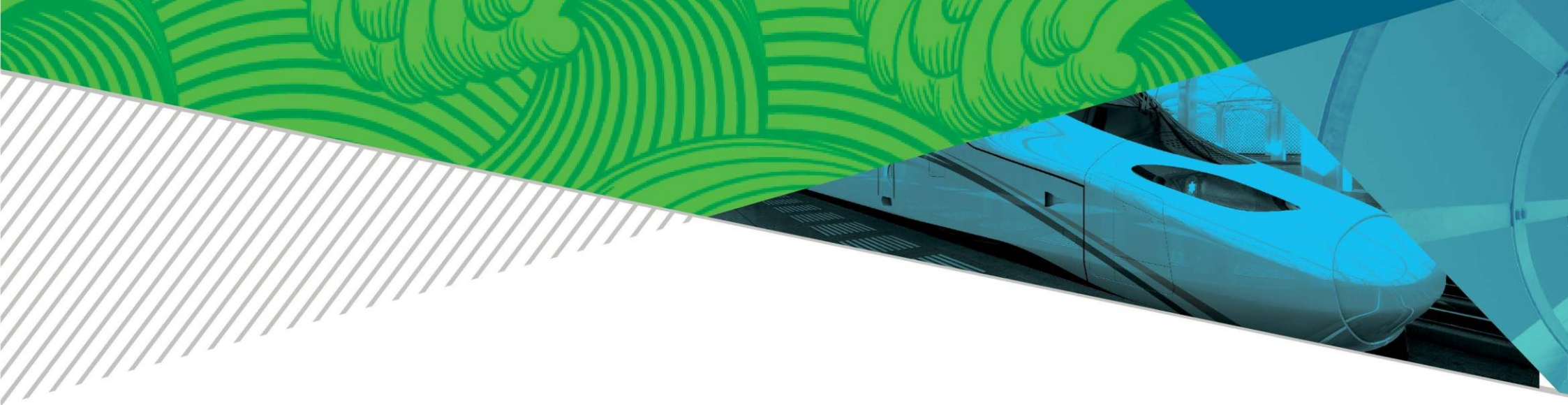
- Existing interventions such as Modon create a **small number of high-quality jobs** (average Saudization of ~10%)
- Job creation in zones like RCJY comes at a **high cost** (SAR ~1.5-2.0 million/Saudi job)
- The **base economy** will not be able to **scale-up fast enough**, i.e. at **current rate, it would take an additional ~28 years** to fill the gap

Addressing competitiveness through economic cities can partially address these challenges

- There is a correlation between **regulatory competitiveness** and **GDP growth / job creation**, specifically for mid-income countries
- While smaller countries may be able to unlock growth by increasing the competitiveness of the **base economy**, larger countries (such as China, Korea) have used **SEZs to pilot** more competitive regulations
- **Successful SEZs** have demonstrated job creation at a **rate significantly faster** than their **base economy** (e.g., **8x faster rate** seen in Bangladesh EPZs, Shenzhen etc.)
- Given **challenge of land availability** in KSA, **greenfield economic cities** could be an effective way to address competitiveness and accelerate quality job creation

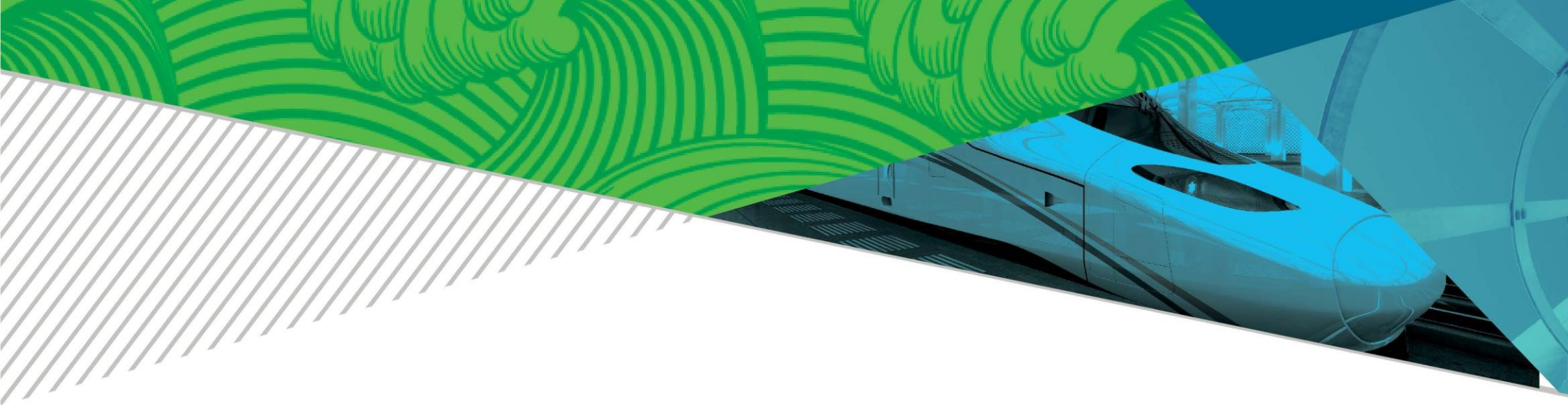
In KSA, economic cities can accelerate job creation by unlocking competitiveness with the advantages of greenfield development

Why economic cities?	Job creation accelerators in a relatively short time	Experience from other zones shows that successful SEZs can accelerate job creation relative to the base economy e.g. Jebel Ali has created ~20% of total jobs in Dubai over 28 years
	More competitive regulations vs. base economy	A more attractive regulatory environment can be implemented easier, relative to the base economy and other economies attracting certain types of jobs (e.g., DIFC, Shenzhen, etc.)
	Private sector-led development	Private sector-led development can bring in critical capabilities that can deliver relatively higher quality development than alternatives without excessive costs to the government
	Different sector mix	Development of full city services and high-quality lifestyle allows aiming for different sector mix with higher-quality jobs and wages and potentially higher Saudization
Why Greenfield?	Tackle challenge of land availability in KSA	Within the Saudi context, a greenfield SEZ has the advantage of aligning housing and employment – this is a challenge in the base economy given scarcity of land in existing urban areas
	Move beyond legacy services	Greenfield efforts can achieve a higher quality of services and infrastructure as no legacy elements exist, this allows designing for maximum impact



OUR VISION

To establish King Abdullah Economic City (KAEC) as a great enabler of socio-economic development in the Kingdom of Saudi Arabia.



INTRODUCTION

THE REGULATORY ENVIRONMENT

ECONOMIC CITIES AUTHORITY (ECA)

ECONOMIC CITIES AUTHORITY (ECA)



INCENTIVES FOR DOING BUSINESS IN KAEC

A) REGULATORY

- Full foreign ownership permitted for companies, plant, equipment, projects and property
- Accelerated business registration and setup process
- 38 bilateral trade agreements with partners giving stronger foreign investor rights
- Double taxation agreements with key countries - Equal treatment for foreign and domestic investors
- No minimum paid-up capital (most industries)
- Flexibility of transferring/allocation of companies' shares between shareholders, in accordance with regulations
- The ability of foreign investors to sponsor foreign employees

INCENTIVES FOR DOING BUSINESS IN KAEC

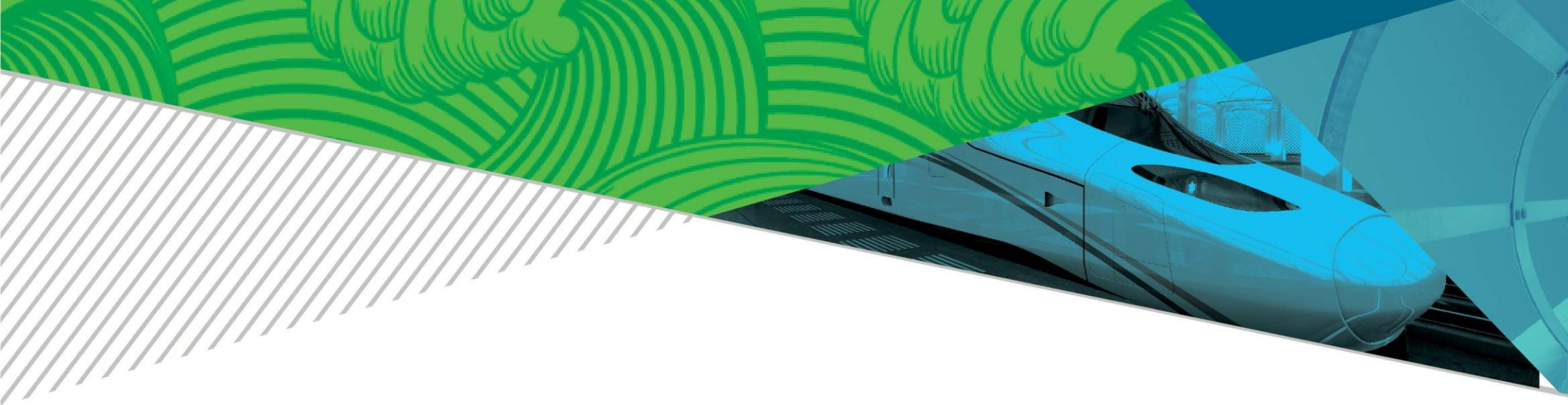
B) FISCAL

- 20% Corporate Tax Rate for foreign companies and unlimited loss carryover
- No VAT or GST, no land or property tax and no personal income tax
- Kingdom is ranked 3rd best tax environment globally
- Tax deductions for R&D investment and training expenditures as well special tax treatments for investing in less developed regions within the Kingdom
- Full repatriation of profits
- Custom duty on imported manufacturing equipment and raw material if used for local manufacturing
- A one-time 15% tax credit for industrial projects carried forward for up to 10 years
- 50% tax credit on Saudi employees training costs and payroll for 10 years

INCENTIVES FOR DOING BUSINESS IN KAEC

C) FINANCIAL

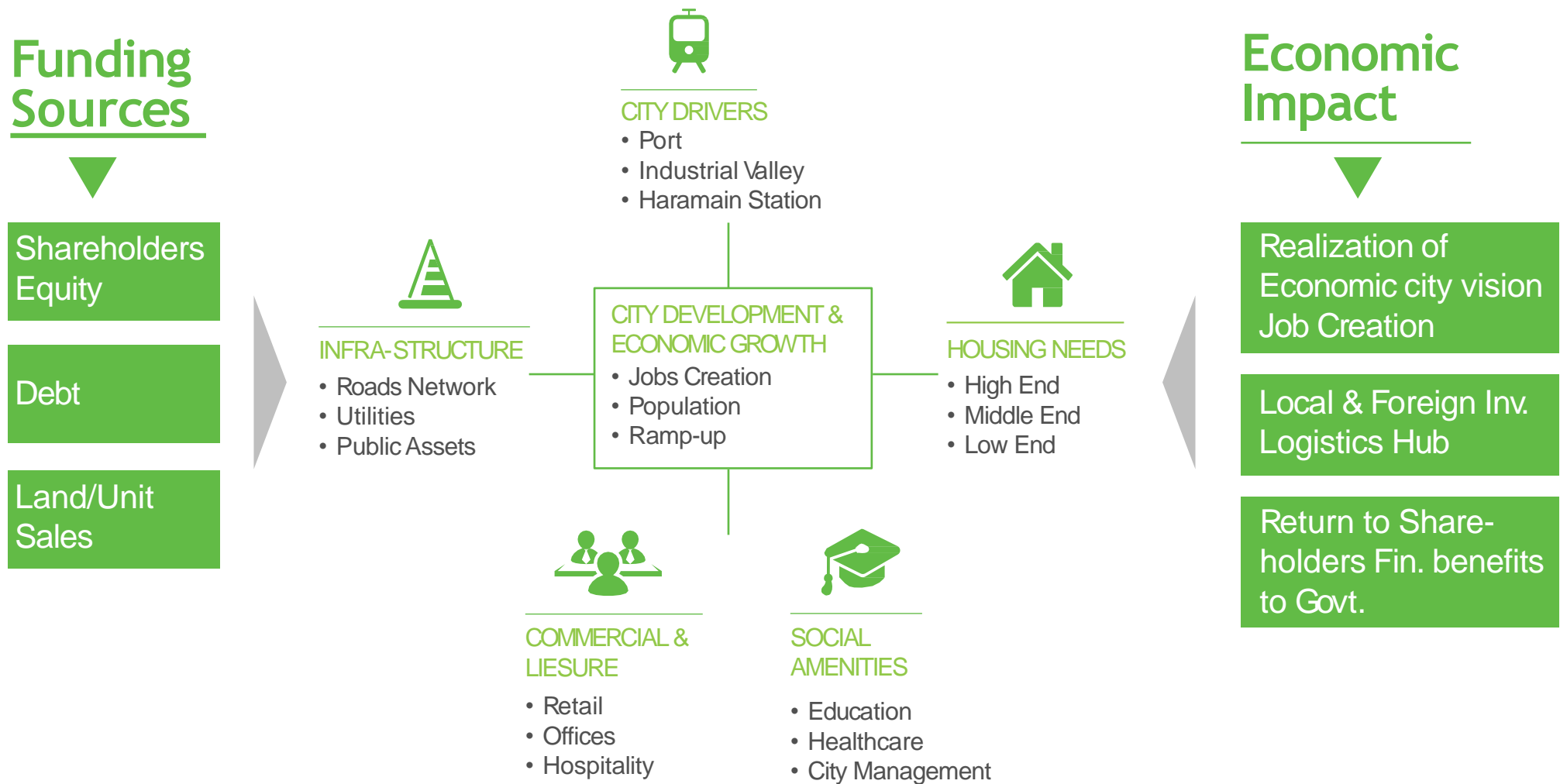
- Access to soft loans from Saudi Industrial Development Fund (SIDF), and Public Investment Fund (PIF)
- Human Resources Development Fund that provides aid and support for activities related to qualifying, training and recruitment of Saudi labor. It also shares the cost of the training and employment of the trainees by providing assistance up to 50% of the employee's salary for a period of one to two years
- KACST and KAUST R&D endowments
- No fees for registration of real estate property
- Generous and optimal industrial locations in both public and private arena (Industrial Cities & Zones, Economic Cities and Clusters)
- Access to regional and international financial programs and incubators, including: Arab Fund, Arab Monetary Fund, Arab Trade Financing Program, Inter-Arab investment Guarantee Corporation, and Islamic Development Bank



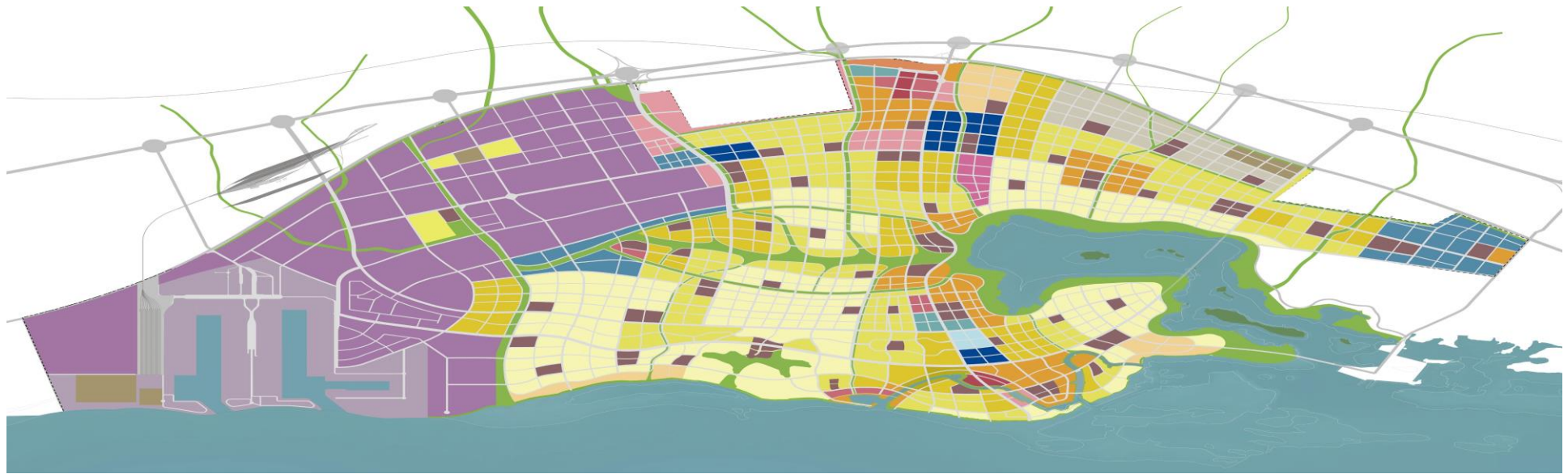
INTRODUCTION

KAEC BUSINESS MODEL & MASTER PLAN

KAEC BUSINESS MODEL



KAEC MASTER PLAN - ALL PROJECTS



Land Use

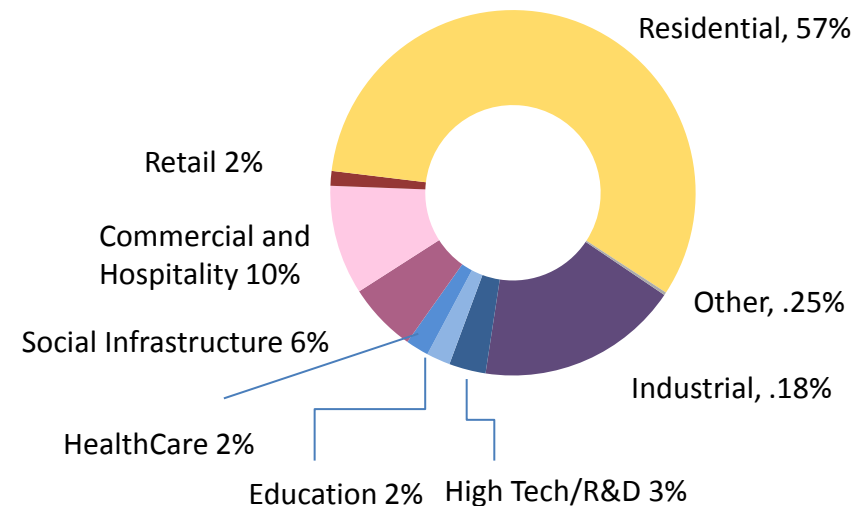
Current Plan

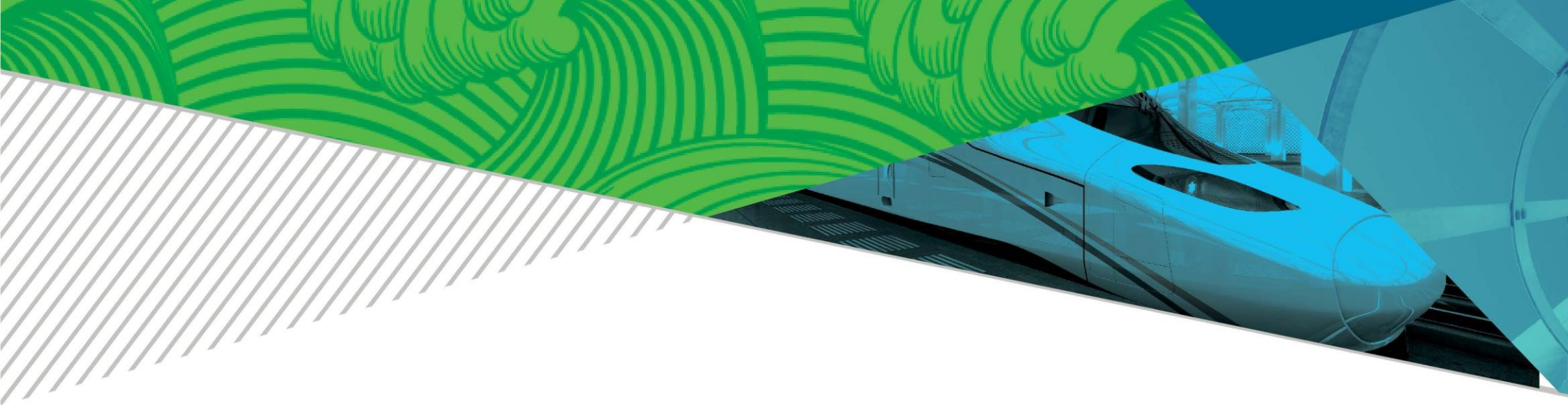
Industrial	23,625,000
High Tech/R&D	4,282,000
HealthCare	2,774,000
Education	2,699,000
Social Infrastructure	8,053,000
Comercial/Hospitality	12,736,000
Retail	1,713,000
Residential	75,373,000
Other	326,000
BUA Total	131,581,000

Employment
Population

890,000
1,750,000

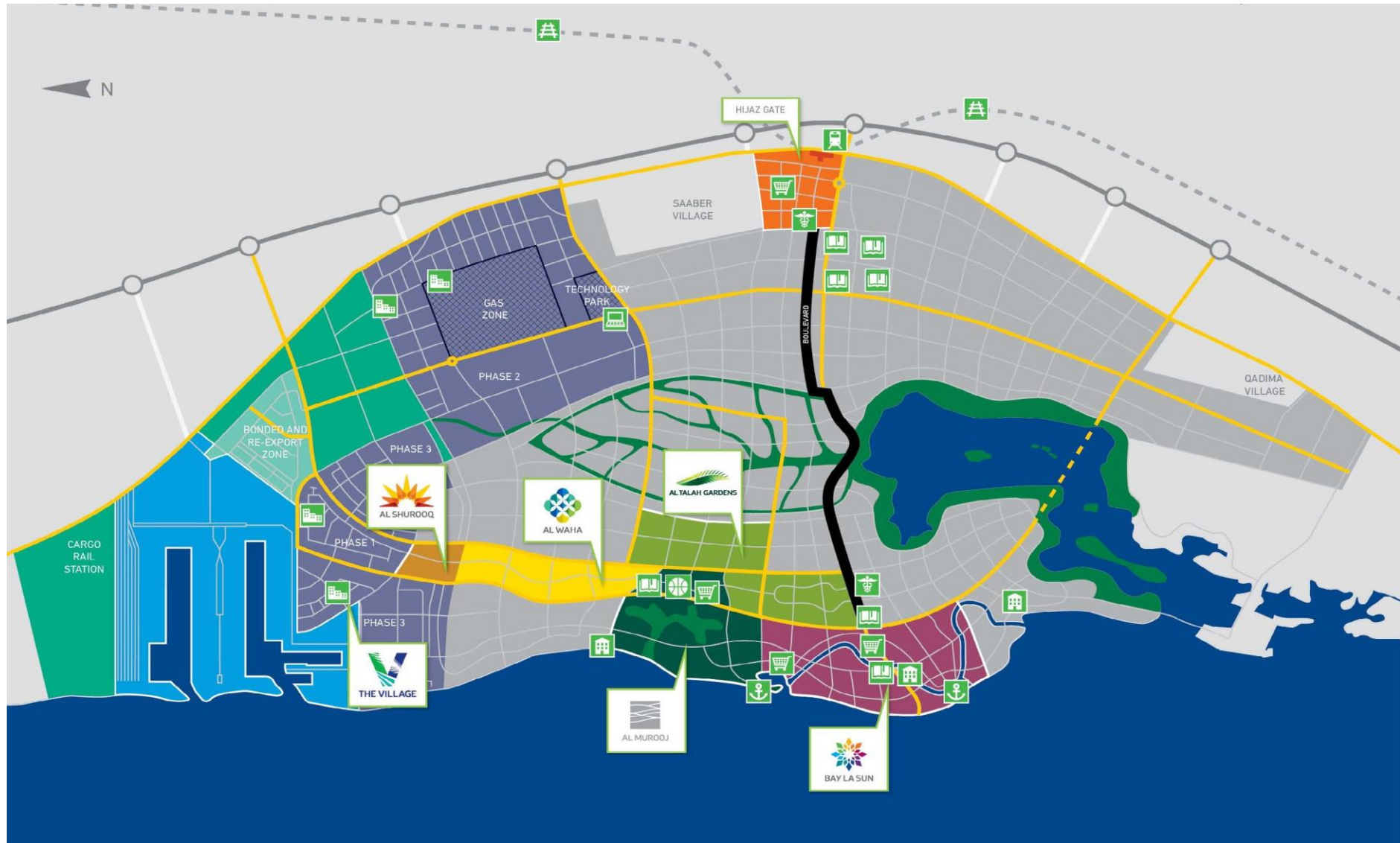
Land Use % Breakdown





RESIDENTIAL

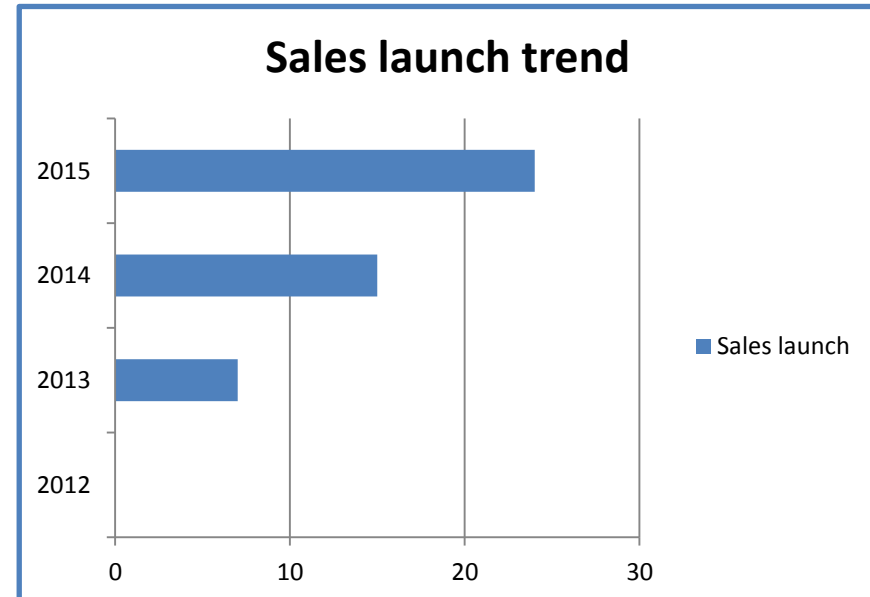
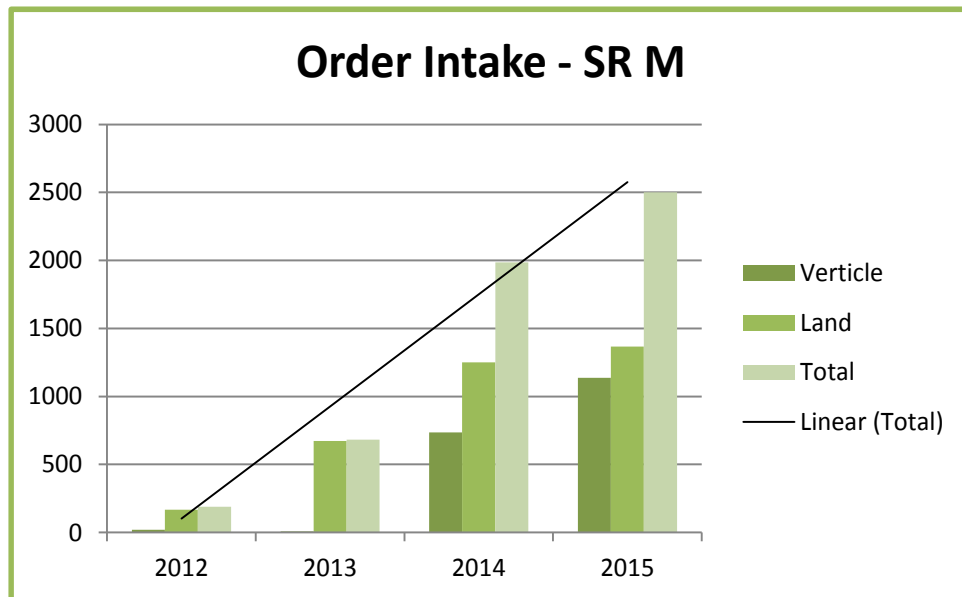
MAJOR DEVELOPMENTS - RESIDENTIAL MAP



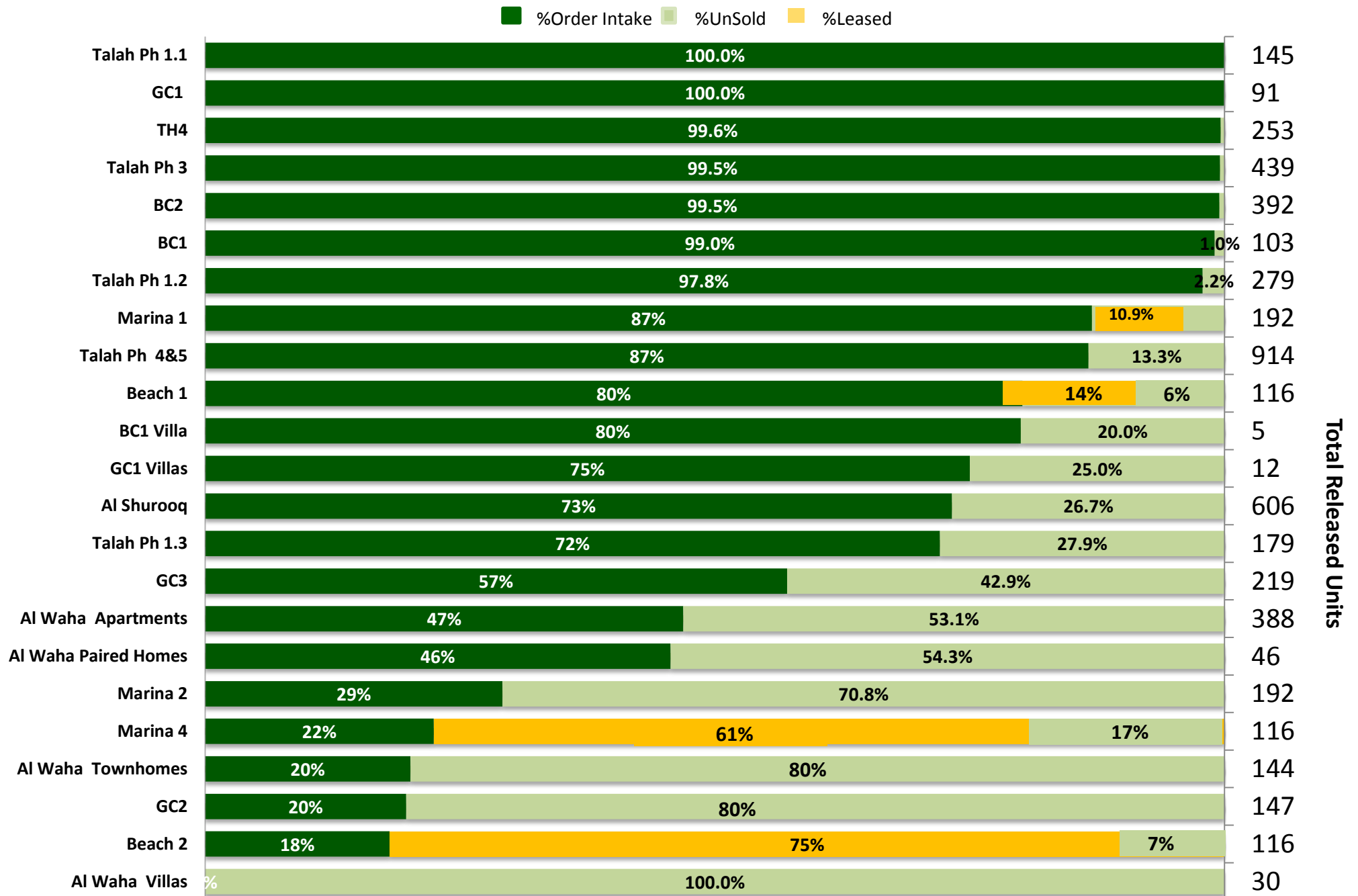
RESIDENTIAL & MIXED-USE REAL ESTATE

Product statistics (2012-2015)

Product		2012	2013	2014	2015
Vertical	Order Intake SAR M	21	9	736	1,136
	Units	12	6	843	1,074
Land	Order Intake SAR M	167	673	1,250	1,366
	Units	136	403	1,674	1,389
Totals	Order Intake SAR M	188	682	1,986	2,502
	Units	148	409	2,517	2,463
# of sales launches		1	7	15	24



RESIDENTIAL ORDER INTAKE SUMMARY



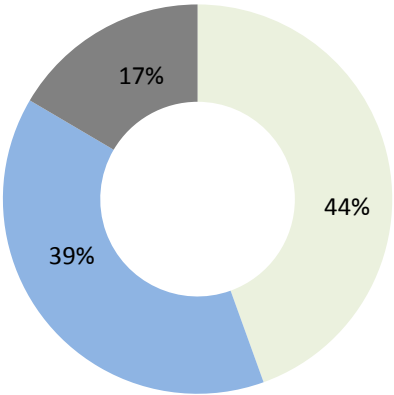
RESIDENTIAL DEVELOPMENT PROJECT BREAKDOWN

Community	Product Category	District	Taget Income	Number of Plots Released	Total Number of Units	Sellable Area	Sale Price Per SQM	Construction Progress	Launch Date	%Order Intake	Order Intake
BC1	Land	Al Muroj	High Income	103	103	215,946	1,512	100%	Launched	99.03%	102
BC2	Land	Al Muroj	High Income	392	392	452,744	2,023	3%	Launched	99.49%	390
BC3	Land	Al Muroj	High Income	151	220	196,520	2,714	11%	Q2 2015	TBD	TBD
GC1	Land	Al Muroj	High Income	91	91	82,947	1,250	60%	Launched	100.00%	91
GC3	Land	Al Muroj	High Income	219	235	182,514	1,616	10%	Launched	57.08%	125
GC4	Land	Al Muroj	High Income	226	226	168,475	1,450	100%	Q3 2015	TBD	TBD
GC5	Land	Al Muroj	High Income	225	225	191,563	1,500	TBD	TBD	TBD	TBD
GC6	Land	Al Muroj	High Income	179	179	134,397	1,400	TBD	Q4 2015	TBD	TBD
GC7	Land	Al Muroj	High Income	175	175	139,976	1,400	TBD	Q4 2015	TBD	TBD
GC8	Land	Al Muroj	High Income	264	264	197,915	1,400	TBD	TBD	TBD	TBD
GC9	Land	Al Muroj	High Income	240	240	179,945	1,450	TBD	TBD	TBD	TBD
Talah Ph 4&5	Land	Al Talah	Middle Income	914	1154	484,323	1,251	100%	Launched	86.65%	792
Talah Ph 1.1	Land	Al Talah	Middle Income	145	145	63,094	657	75%	Launched	100.00%	145
Talah Ph 1.2	Land	Al Talah	Middle Income	279	281	148,628	691	75%	Launched	97.85%	273
Talah Ph 3	Land	Al Talah	Middle Income	439	695	357,784	940	43%	Launched	99.54%	437
TH3	Land	Al Muroj	High Income	242	242	116,494	1,450	TBD	TBD	TBD	TBD
TH4	Land	Al Muroj	High Income	253	253	114,843	1,514	100%	Lanched	99.60%	252
Land Projects				4,537	5,120	3,428,108	1,425			57.4%	2,607
Al Waha	Paired Homes	Al Waha	Middle Income	46	46	11,803	5,190	100%	Lanched	46%	21
Al Waha	TownHomes	Al Waha	Middle Income	144	144	34,565	4,735	76%	Lanched	20.14%	29
TH2	TownHomes	Al Muroj	High Income	138	138	46,495	5,950	0%	Q4 2015	TBD	TBD
Al Shurooq	Apartments	Al Shurooq	Affordable	606	1,440	135,064	4,351	37%	Q1 2015	73%	444
Al Waha	Apartments	Al Waha	Middle Income	388	388	95,683	4,850	15%	Q1 2015	47%	182
Beach 1	Apartments	BLS	High Income	116	116	21,485	12,374	100%	Launched	80%	93
Beach 2	Apartments	BLS	High Income	116	116	21,485	13,200	100%	Launched	18%	21
Coastal Towers	Apartments	BLS	High Income	TBD	TBD	TBD	TBD	TBD	Q4 2015	TBD	TBD
Marina 1	Apartments	BLS	High Income	192	192	21,096	12,291	100%	Launched	87%	167
Marina 2	Apartments	BLS	High Income	192	192	21,130	12,108	100%	Launched	29%	56
Marina 4	Apartments	BLS	High Income	116	116	21,497	12,066	100%	Launched	22%	26
Al Waha	Villas	Al Waha	Middle Income	30	30	6,597	8,364	76%	Launched	0%	0
BC1 Villa	Villas	Al Muroj	High Income	5	NA	NA	NA	NA	NA	80.00%	4
GC1 Villas	Villas	Al Muroj	High Income	12	12	7,567	4,988	60%	Launched	75.00%	9
GC2	Villas	Al Muroj	High Income	147	147	74,977	7,757	100%	Launched	19.73%	29
Talah Ph 4&5	Villas	Al Talah	Middle Income	TBD	332	105,000	5,791	TBD	TBD	TBD	TBD
Talah Ph 1.3	Villas	Al Talah	Middle Income	179	179	67,225	4,995	76%	Launched	72%	129
TG 6 (M)	Mixed Use	Al Talah	Middle Income	TBD	TBD	TBD	TBD	TBD	Q4 2015	TBD	TBD
TG 7 (M)	Mixed Use	Al Talah	Middle Income	TBD	TBD	TBD	TBD	TBD	Q4 2015	TBD	TBD
Vertical Projects				2,427	3,588	691,669	7,934			49.8%	1,210

RESIDENTIAL Breakdown Per SQM

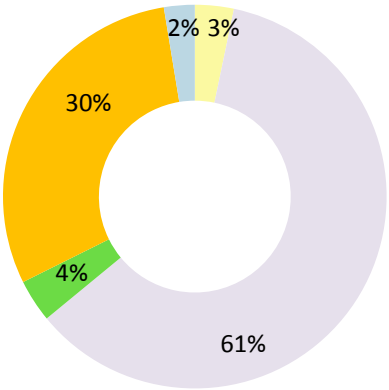
Breakdown of Projects by Income

High Income Middle Income Affordable



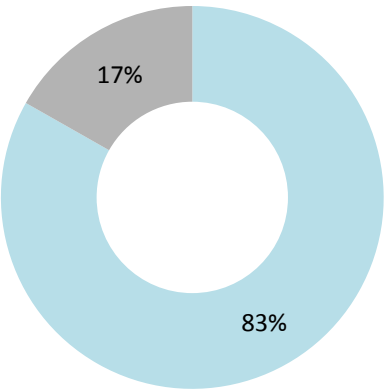
District Breakdown

Al Shurooq Murooj Waha Al Talah Bay La Sun



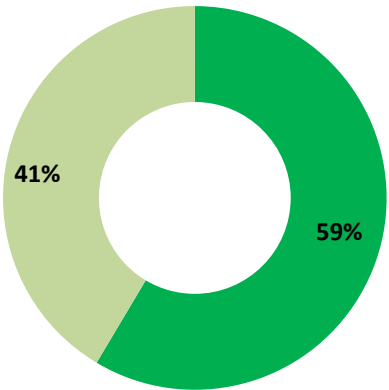
Project by Land Vs. Vertical

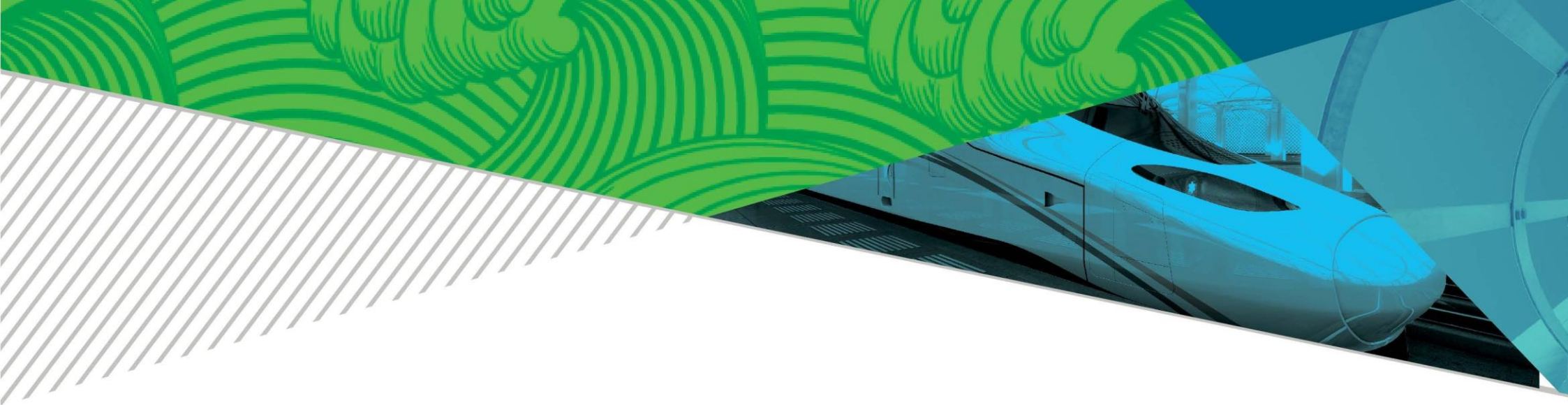
Land Vertical



Projects Launched vs Unlaunched

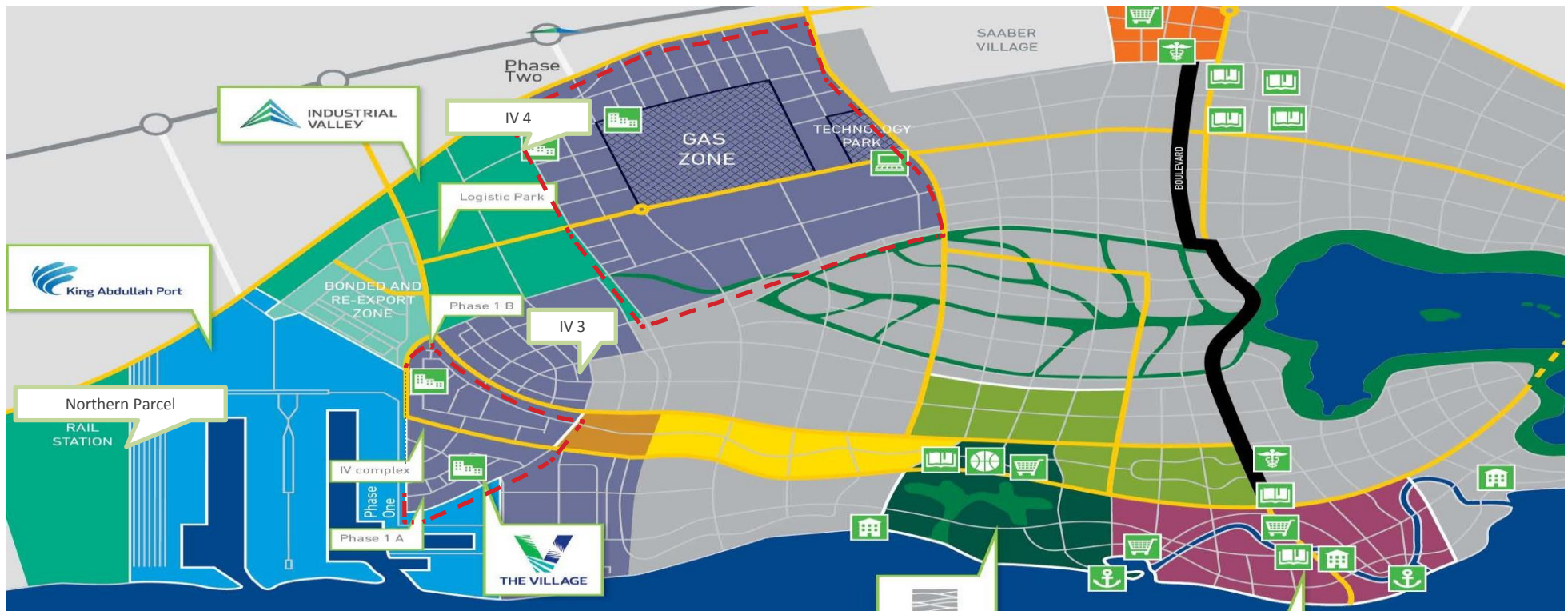
Launched Unlaunched



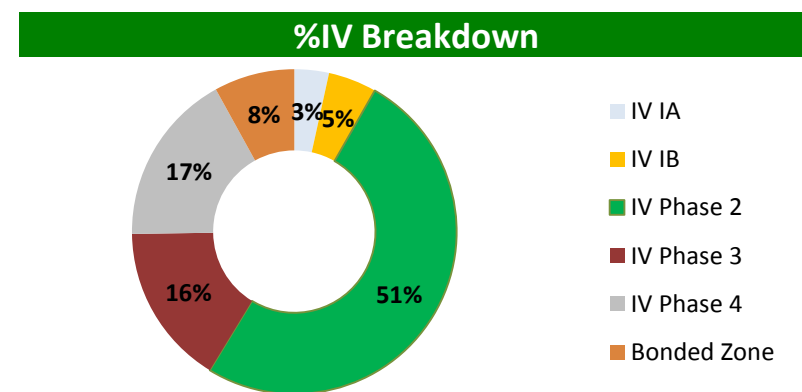


INDUSTRIAL VALLEY

MAJOR DEVELOPMENTS - INDUSTRIAL VALLEY



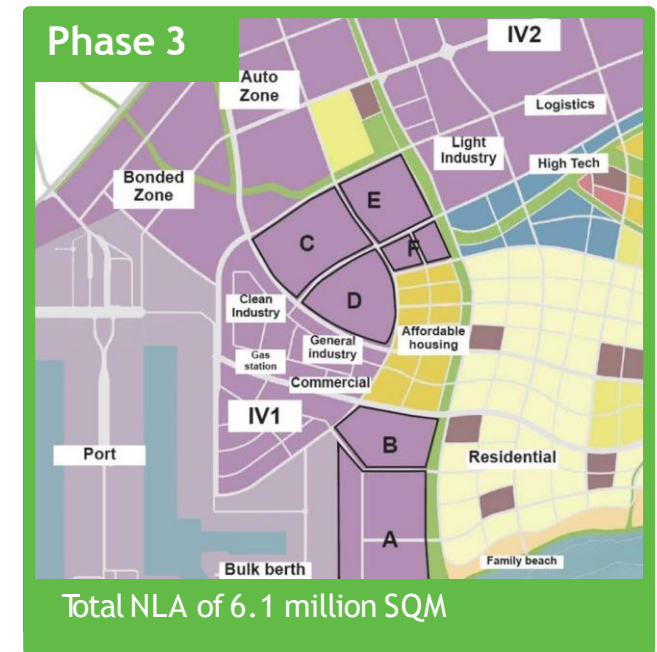
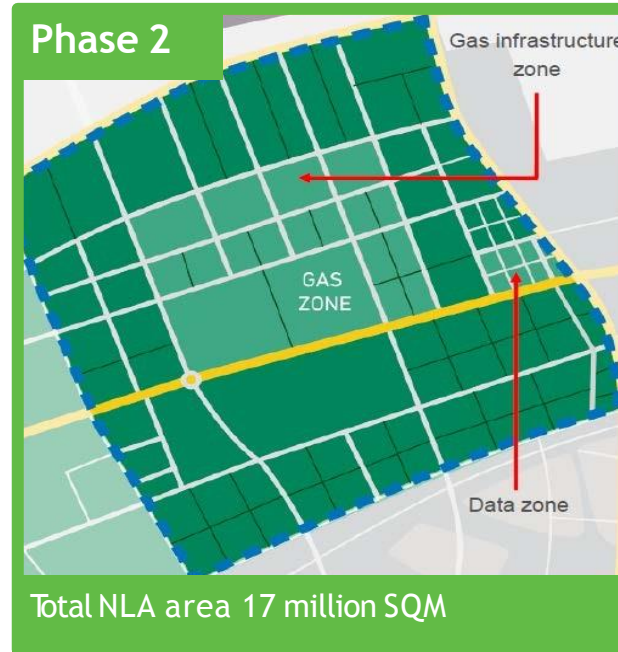
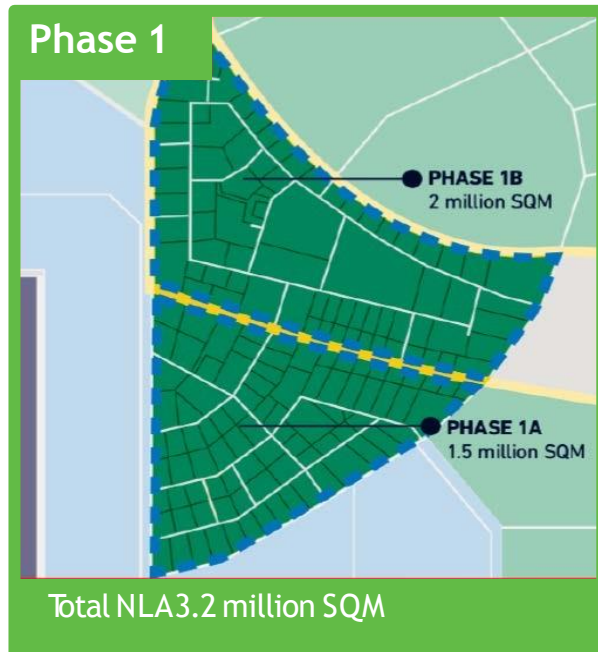
Land Use	GLA
IV IA	1,500,000
IV IB	2,100,000
IV Phase 2	22,000,000
IV Phase 3	7,000,000
IV Phase 4	6,440,000*
Bonded Zone	3,000,000*
Northern Parcel	5.400,000*



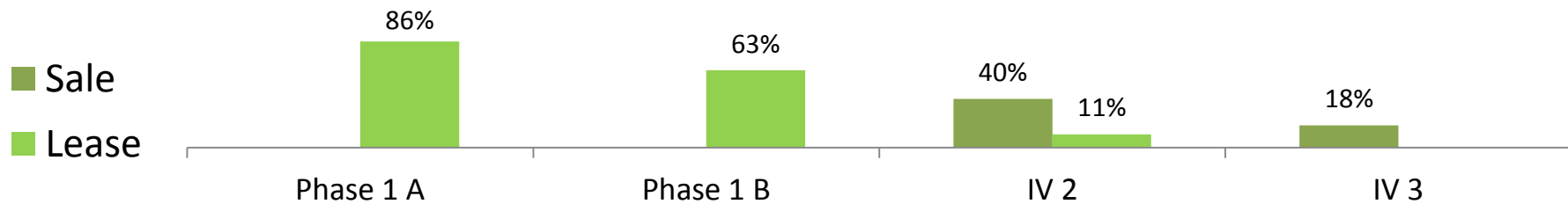
*Approximate Figures subject to change from final master planning

INDUSTRIAL VALLEY - PHASES

The Industrial Valley Phase 1-3 has a total lease/salable area of Million 26.3m²



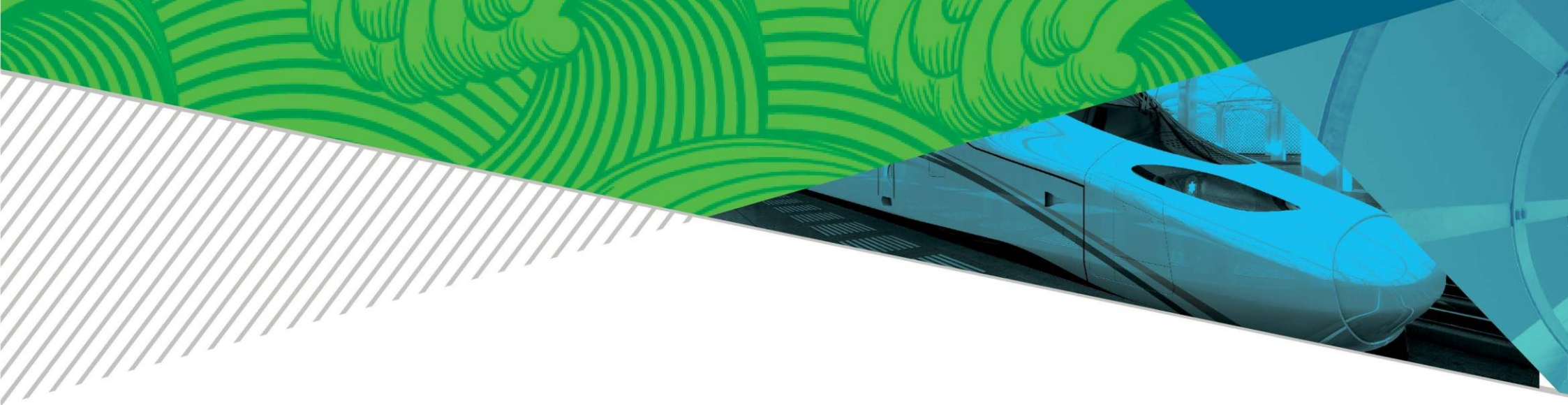
IV % Sale and Lease Breakdown



INDUSTRIAL VALLEY - EXISTING TENANTS

96 global and local IV tenants are in KAEC with 34 tenants on the ground

FMCG	PHARMACEUTICALS	PLASTICS	CONSTRUCTION	LOGISTICS	AUTOMOTIVE	GENERAL
<p>MARS Saudi Arabia *</p> <p>المراعي Almarai</p> <p>الكبير Al Kabir بمساعدة قبة الفوق العظمى Simply... a matter of good taste!</p> <p>DANONE NUTRICIA Early Life Nutrition</p> <p>ESTC</p> <p>الشرب SHARBAT</p> <p>حلواني اخوان HALWANI BROS</p>	<p>julphar</p> <p>SANOFI *</p> <p>Pfizer</p> <p>TAMER</p> <p>Shamla *</p> <p>Pharmaceutical Industries</p> <p>مؤسسات سقالة Cigalah Group</p>	<p>GREIF *</p> <p>الاتحاد لصناعة الانابيب Union Pipes Industry</p> <p>Spes المصنع السعودي المتخصص لمنتجات Saudi Specialized Pipes</p> <p>K R A H SAUDI ARABIA</p>	<p>Johnson Controls</p> <p>PETRA *</p> <p>Petra Engineering Industries Co.</p> <p>مصدر masdar لمواد البناء Building Materials</p> <p>FORSAN *</p> <p>GLOBAL INDUSTRIAL COMPLEX</p> <p>مركز بنوك العمرة للمقاولات ABU BAYAN BAYDO CONTRACTING CO.</p> <p>rosenbauer</p> <p>RED SEA HOUSING SERVICES</p> <p>المصنع السعودي المتخصص لمنتجات</p> <p>RVK DUCTILE IRON PIPES & FITTINGS</p>	<p>aramex delivery unlimited</p> <p>Globe Logistics</p> <p>بند Panda</p> <p>أبوداود ABUDAWOOD</p> <p>CIMC</p> <p>WARED LOGISTICS</p> <p>SIGAM FOR DEVELOPMENT AND ENGINEERING SOLUTIONS</p>	<p>VOLVO</p> <p>RENAULT TRUCKS</p> <p>مجموعه للسيارات والمعدات Jamjoom Vehicles & Equipment</p> <p>شركة الزاهد للتراكتورات ZAHID TRACTOR</p> <p>مجموعة محمد يوسف ناغي وأخوانه MOHAMED YOUSUF NAGHI & BROTHERS GROUP</p> <p>عبد اللطيف جميل Abdul Latif Jameel</p> <p>OLAYAN</p>	<p>IKEA</p> <p>التدبير CATERING</p> <p>TOTAL *</p> <p>ALSTOM</p> <p>شركة خالد الجفالي Khaled Juffali Co.</p> <p>NESMA</p> <p>ToysRUs تويز رازي</p> <p>ITCC *</p>



COMMERCIAL

HOTEL & JUMAN PARK



Bay La Sun Hotel

- Premium 4-star Business & Leisure hotel
- 195 rooms and 6 suits
- 69% YTD occupancy rate
- Operated by AlKhozama
- Awarded as Saudi Arabia's Leading Destination Hotel 2014

Juman Park

Juman Park development is adjoining the Bay La Sun hotel with a private swimming pool and recreational facilities.

- Juman Park and Promenade spans over 75,000 sqm
- Located in the heart of the Bay La Sun District bordered by the Bay La Sun Hotel & Marina on one side and Bay Views office park on the other side, all connected by the canal promenade.

Status of Juman Park:

Project completion expected in Q4

GOLF COURSE & SPORTS CLUB

Golf Course

- 18-hole championship golf course in Al Murooj, Encom- passing an area of 800,000sqm, with a length of play of 6,295 meters, and offers four tee options per hole which accommodates all golfers at all skill-levels.
- Golf clubhouse sized of 9,000 sqm that consists of health clubs, BBQ grills, juice bars, and conference and dining rooms.

Status:

- Rough grading is already undertaken.
- The soft opening is expected to be in December 2015.



Sports Club

The Sports Club will include: Indoor Youth Soccer / Action Cricket included, Tennis & Squash Courts, Basketball, Badminton and Volley ball courts, Men and women pools with allied facilities of lockers, changing and mechanical rooms, Gymnasium, Fitness rooms, Aerobic Halls and Spinning, Jogging Track, Men and Women Spa, Bowling Alley, Billiard and Snooker rooms, Rock climbing wall, Café, lounges and Seminar rooms.

- Project Area: 56,200 sqm
- Building FootPrint: 9,300 sqm
- Total Built Up Area: 14,700 sqm



BAY VIEWS BUSINESS PARK



Bay Views

Brief Description:

- Bay View's is located in the heart of the Bay La Sun district in close proximity to the Bay La Sun Hotel & Marina and other waterfront residential developments.
- Offers Grade A office space in a quality development.
- Ample amenities & services for tenants and their staff.
- Benefit from tenant co-location.
- Flexible Fit-out to suit individual tenant needs

Status of Business Park

- The project is completed with many tenants currently undergoing fit-out of their new offices at KAEC
- Landscape work of the business park is approaching completion.

Existing and New Tenants:

- Saudi Airlines (occupying over 14,000 sqm)
- The Saudi British Bank (925sqm)
- Sanofi Aventis
- National Containers Terminal (NCT)
- Mobily, Circle Global Logistics
- West Group
- Aramex
- Mikati
- Gloperties
- ECA
- Nesma telecom & tech
- Regus

Leased areas

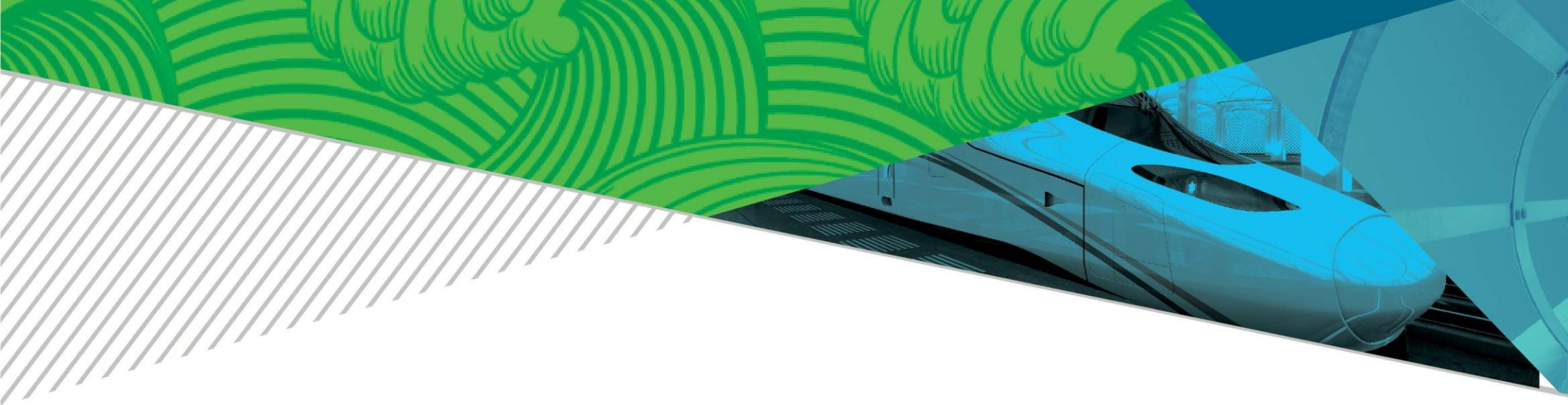


- Bay Views has 5 office buildings, a Daycare Center (Bldg. 7) and a Food Court (Bldg 6) comprising a total of 120,000 m² of GIFA.
- **Building 1** is the largest office building and is multi-tenanted and hosts the EEC company headquarters and is also the building for the City's SABB Bank Branch. The ground will be occupied by retail and tenant service providers.
- Building 2 & 3 have uninterrupted sea views and canal/marina views and canal/courtyard planned for anchor-single tenancy.
- Building 4 is leased to Saudi Airlines.
- Building 5 is occupied by the Economic Cities Authorities.
- Total leasable area of 117'000 SQM creating a total of 11'500 Jobs

Location		Status	Developed area (SQM)		Leased Area (SQM)	Remarks
			Built up Area	Net Floor Area	NLA	
Building One Business Park	EEC HO	Completed	46,437.89	30,116.00	21,171.00	EEC Office (16'631 SQM)
Building Two Business Park	Office space	Shell (MEP works remaining	21,243.00	13,910.00	0.00	
Building Three Business Park	Furnished office	Shell (MEP works remaining	22,440.00	13,528.00	0.00	
Building Four Business Park	Saudia	Completed	18,800.00	14,563.00	14,563.00	Fully occupied by Saudia
Building Five Business Park	ECA	completed	6,459.03	3,088.48	3,088.00	Fully occupied by ECA
Building Six Business Park	F&B	uncompleted	3,633.00	1,639.00	0.00	
Building Seven Business Park	Day Care	uncompleted	925.00	448.00	0.00	
Grand Total			119,937.92	77,292.48	38,822.00	
					50.23%	

EXISTING RETAIL TENANTS





HEALTHCARE & EDUCATION

HEALTHCARE

Current Health Care Facilities

The World Academy TWA Clinic



Future Health Care Facilities

PolyClinic

Situated in the Al Murooj resort cove, still in the design phase. Planned to replace the TWA clinic by September, 2015 and provide family medicine, specialty medical services, and urgent care.

IV Clinic

Still in the design phase and situated in the Housing dorm. Planned to provide urgent care to workers in IV during working hours.
Start of Operation Sept, 2015

School First Aid Clinic

Shall be situated in the location of the current TWA clinic (to start after moving to Al Murooj resort cove)

Major Regional Hospital

EEC is currently in talks with Major International Hospital Operators for the future construction of a major regional Specialist Center.

ELEMENTARY - SECONDARY

The World Academy
KING ABDULLAH ECONOMIC CITY



أكاديمية العالم
مدينة الملك عبد الله الاقتصادية

The World Academy – A “GEMS” Operated School

The World Academy

- GEMS Education, which operates the World Academy, is a pioneering education company that offers high quality holistic education founded in 1969. GEMS is the largest private operator in the world – with school operated in the following geographies: China, Egypt, France, India, Jordan, Kenya, KSA, Malaysia, Qatar, Singapore, Switzerland, UAE, Uganda, UK, and USA
- Number of Students in KAEC:
 - Currently, there are 299 in The World Academy



HIGHER EDUCATION



Babson College

➤ Background:

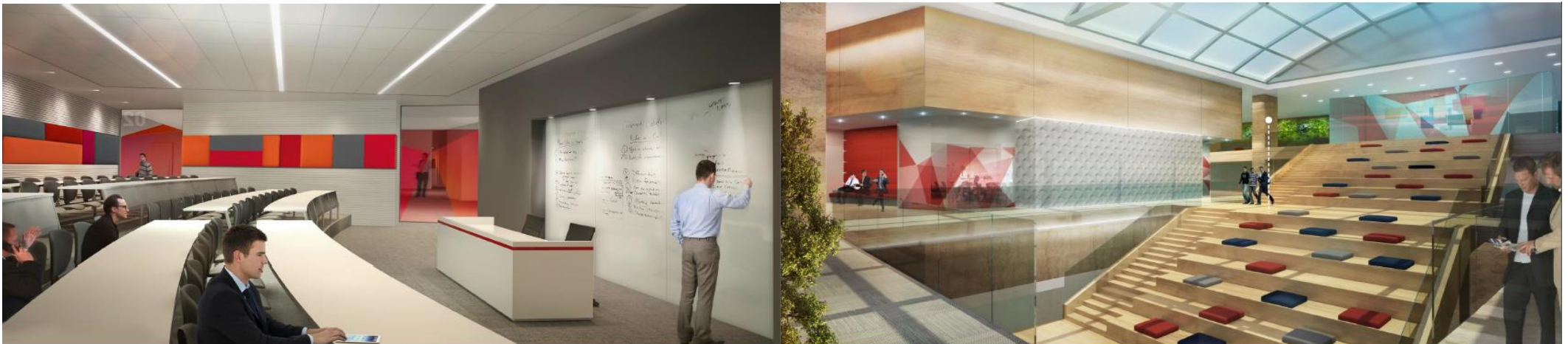
- Babson College is a private business school founded in 1919 located in Massachusetts, USA.
- U.S. News has ranked Babson College as No.1 for their Entrepreneurship programs for the last 10 years.
- It offers undergraduate and graduate programs specialized in business and entrepreneurship.

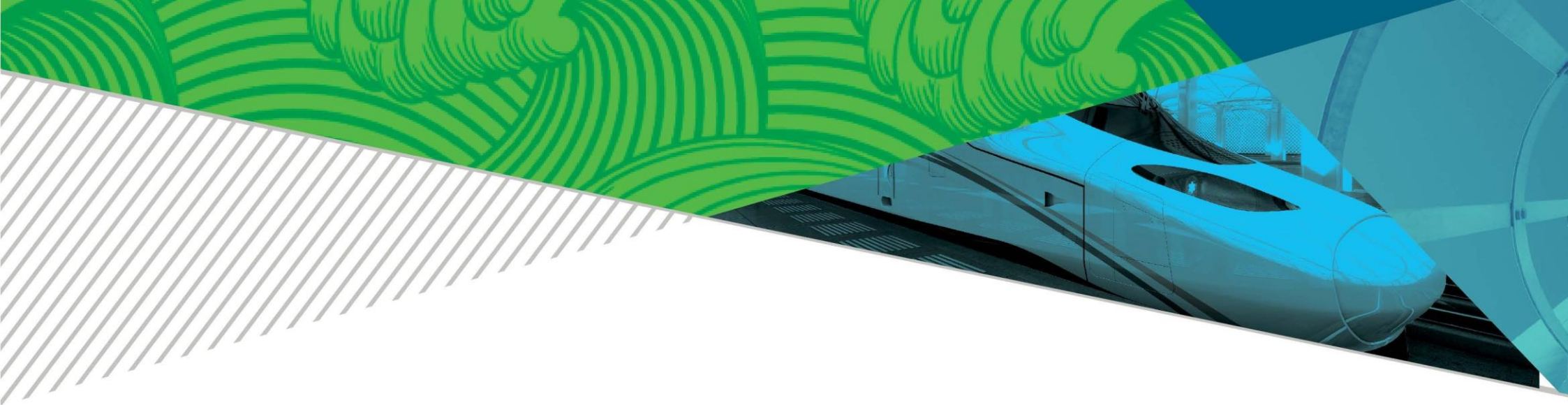
➤ Babson in KAEC

- Total Area 80,000 sqm
- Business college for Bachelor and Masters degree programs
- Global Entrepreneurship Center that support the entrepreneurship community in the Kingdom and the Gulf Region.

➤ Value Added to KAEC:

- Babson College will boost KAEC population (population is expected to be 2000 people).
- Entrepreneurship center shall attract businesses in KAEC (facilitate IV zone development).
- Project complements KAEC's image and overall reputation.





KING ABDULLAH PORT (KAP)

KING ABDULLAH PORT (KAP) UPDATE

- Ports Development Company (PDC) is a closed Saudi Joint Stock Company.
- PDC is a 50%/50% JV between HUTA and EEC and is operated by National Container Terminal (NCT).
- The Equity contribution of the Port is 5.2B.
- KAP is the first Port that offers transshipment in Saudi Arabia.

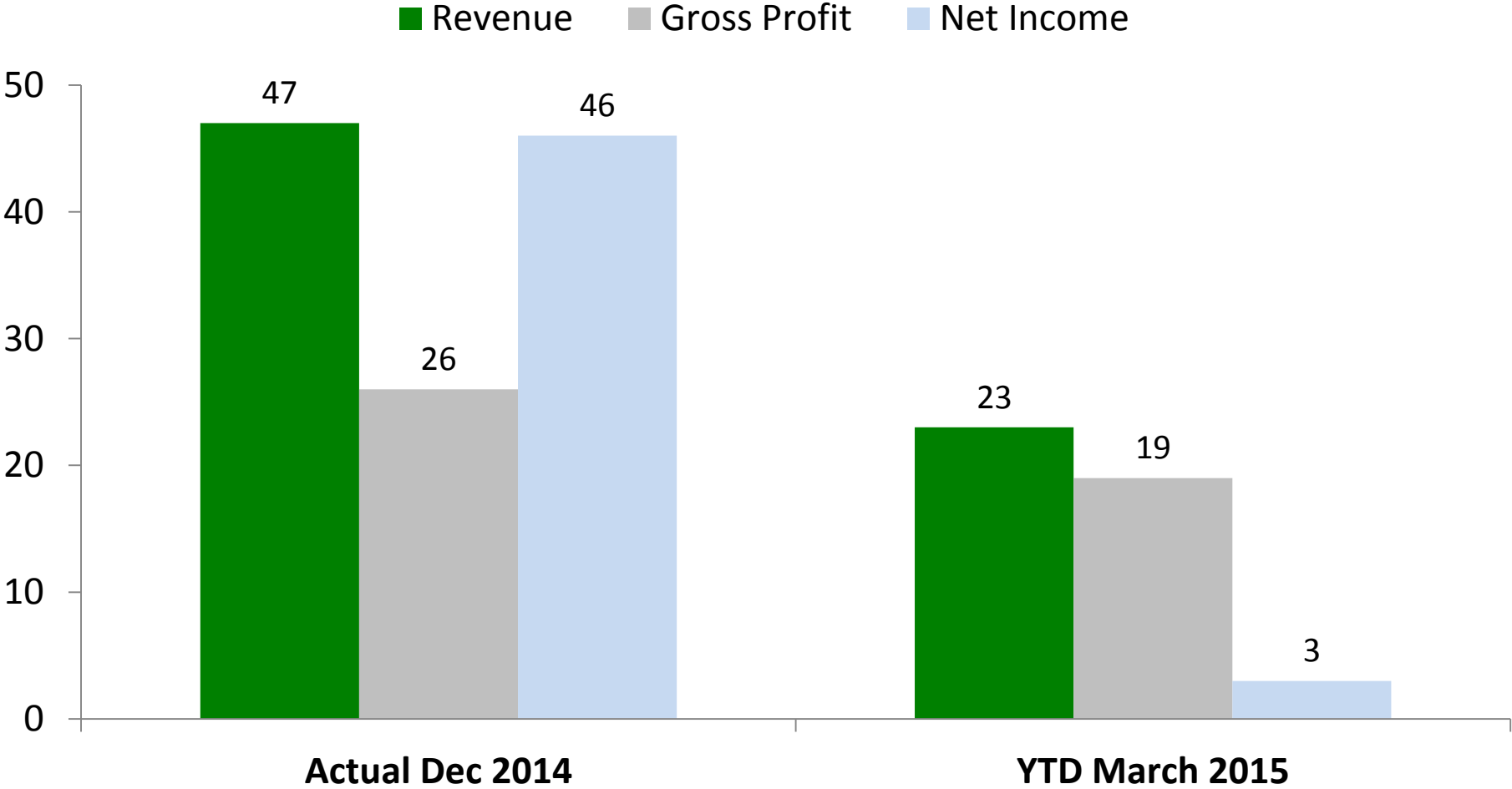
KAP Key Features

- | | |
|-----------------------------|---------------------------------------|
| • Port Area: | 14.62 million m2 approx. |
| • Capacity upon Completion: | 20 million TEU approx. |
| • No. Berths on Completion: | Over 30 deep water berths |
| • RORO Terminal & hub: | Capacity 2 million vehicles per annum |

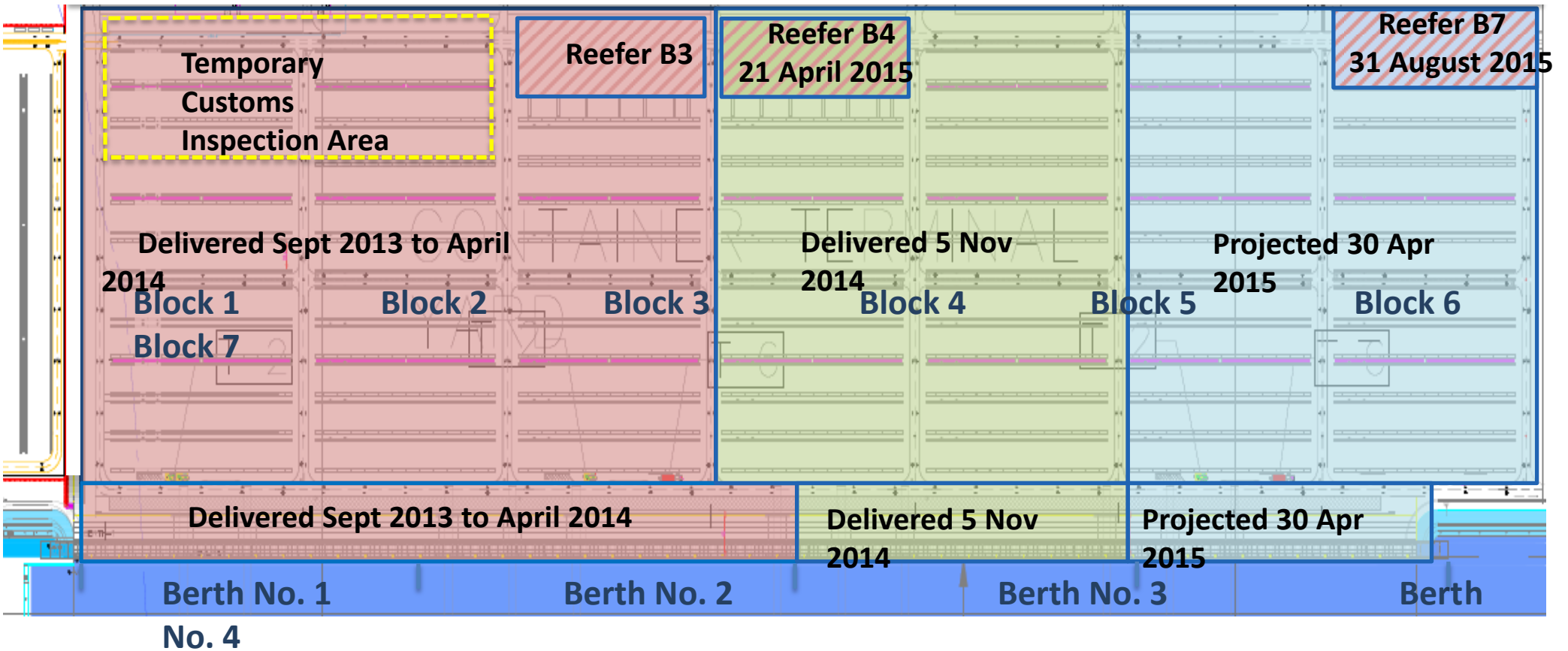


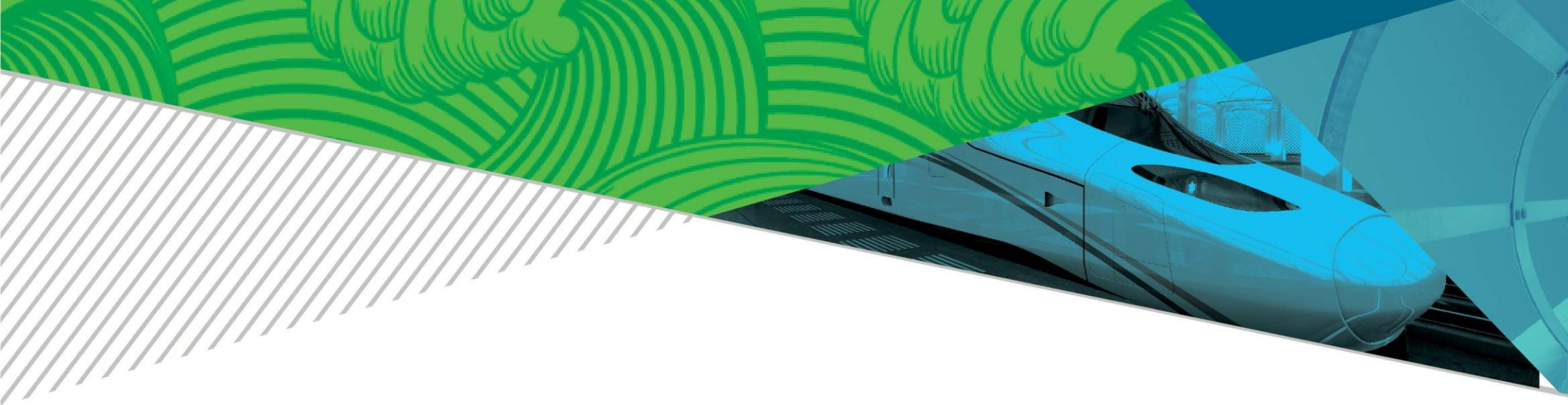
KAP Financial Performance Update

PDC's Financial Performance has been outstanding in 2014 given it was only its first year of operations. The Company generated 47 million SAR of revenue and 46 million SAR of net income.



Phase 1A/1B - Marine and Terminal Progress Update

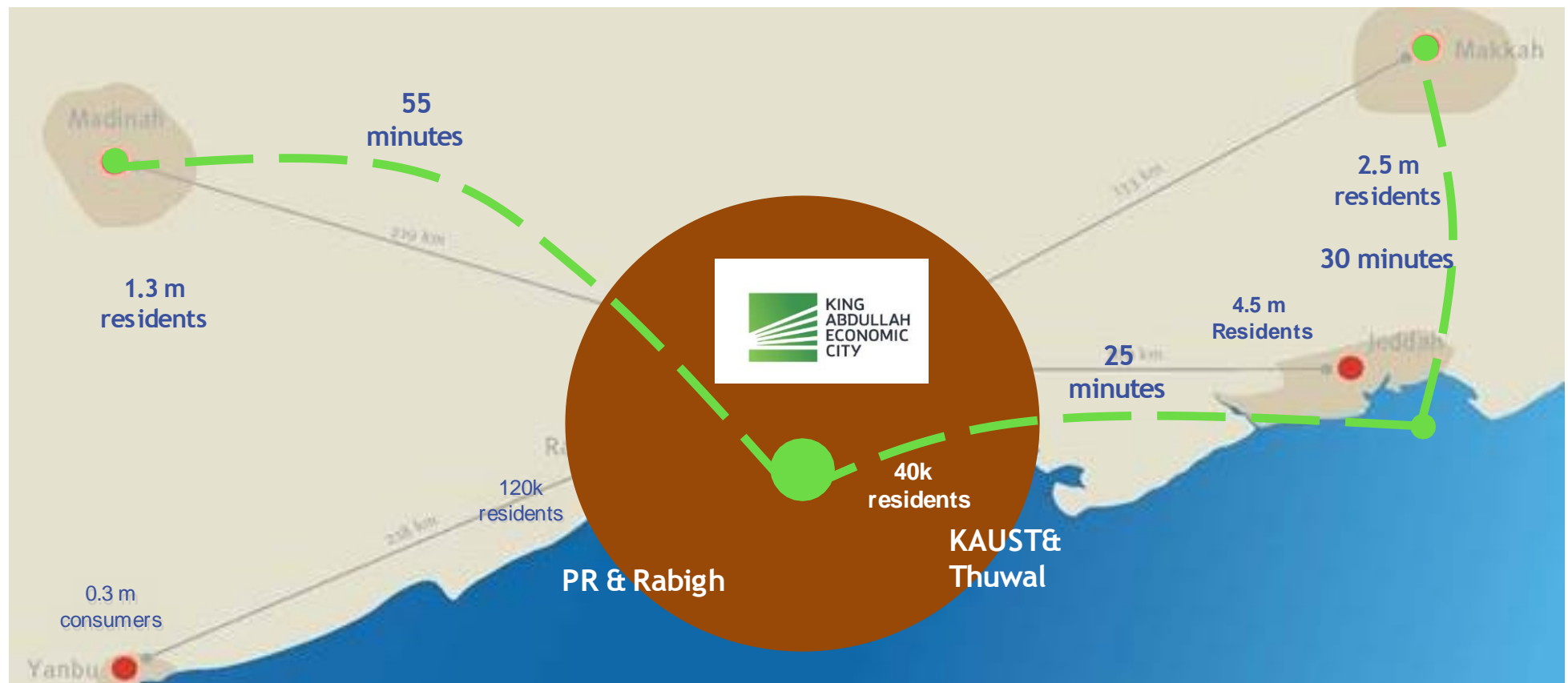




HARAMAIN STATION PROGRESS

HARAMAIN STATION PROGRESS

- Strategically located within the Western Region
- Located between the two holy cities, Makkah and Madinah
- Connecting **8.5 million** inhabitants
- The First test run for the Haramian Rail “will be made after eight months and the train will be put into service some time in 2016” *May 4, 2015 Haramian Rails Station Project Manager**



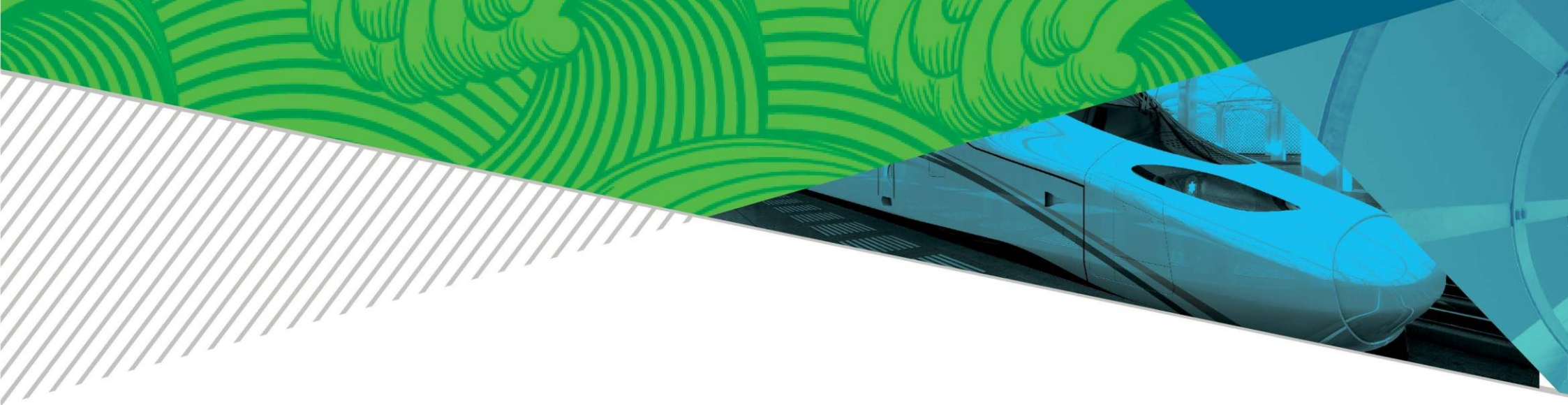
Source: Saudi Railways Organization Website

Hejaz District Early Stage Development



KAEC HARAMAIN HIGH SPEED RAIL STATION
(JAN. '15 STATUS)

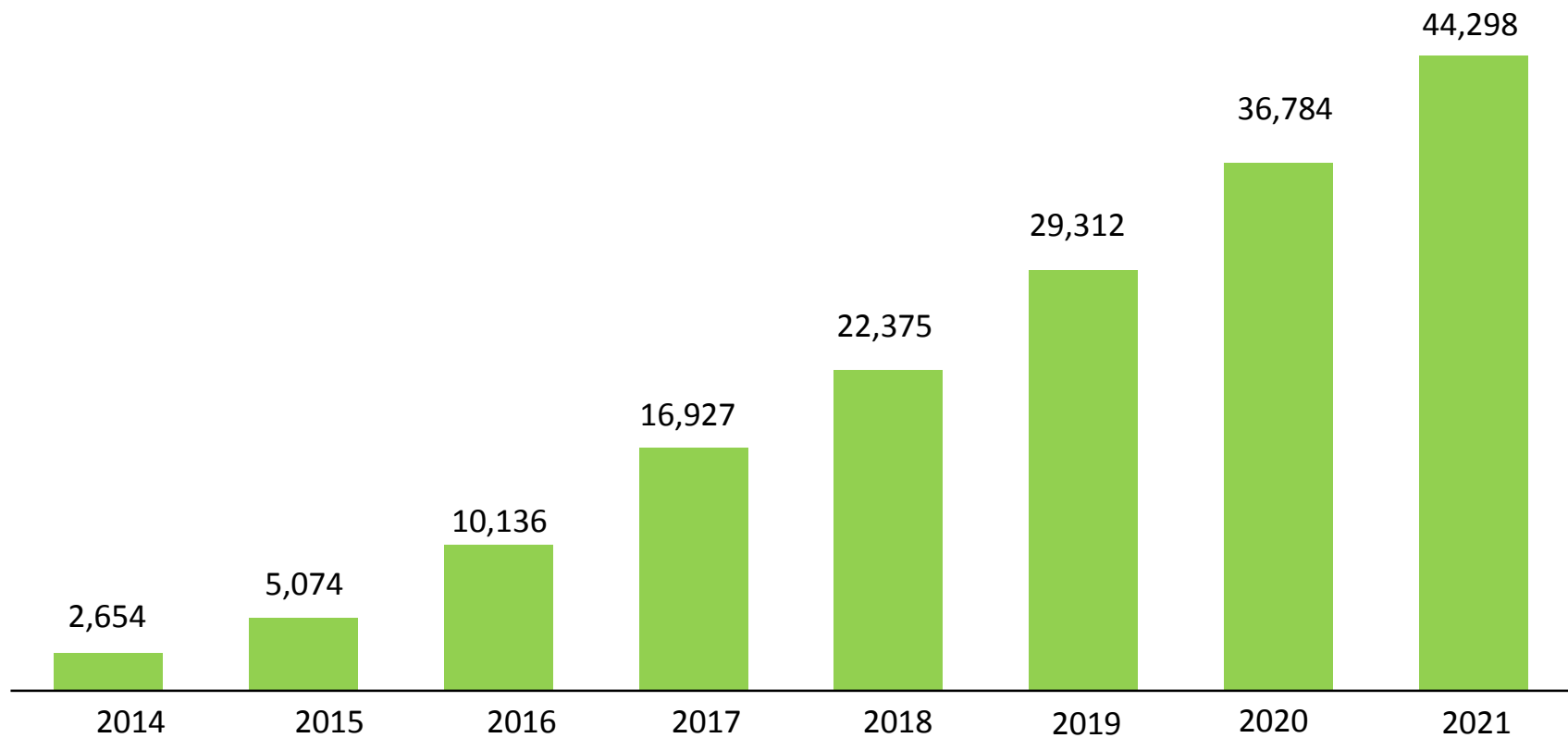


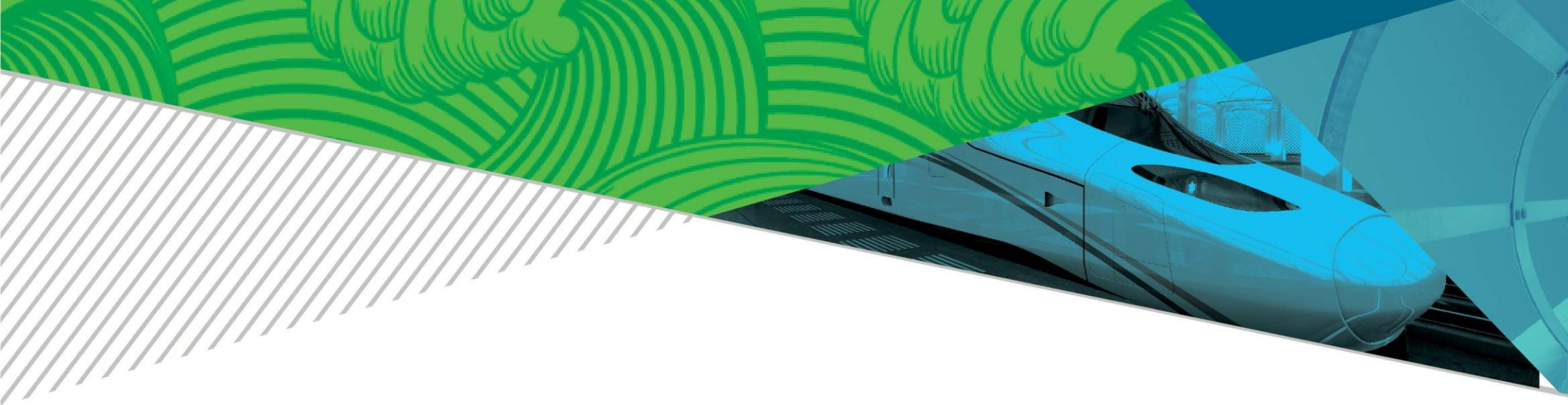


POPULATION OUTLOOK

CURRENT AND EXPECTED POPULATION

Total Potential Population - 2014-2021

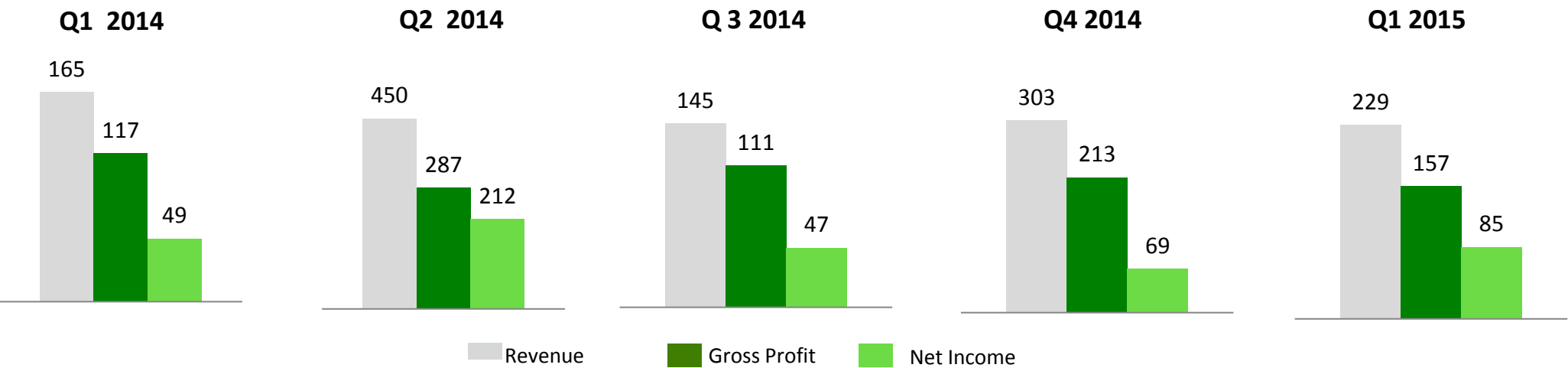




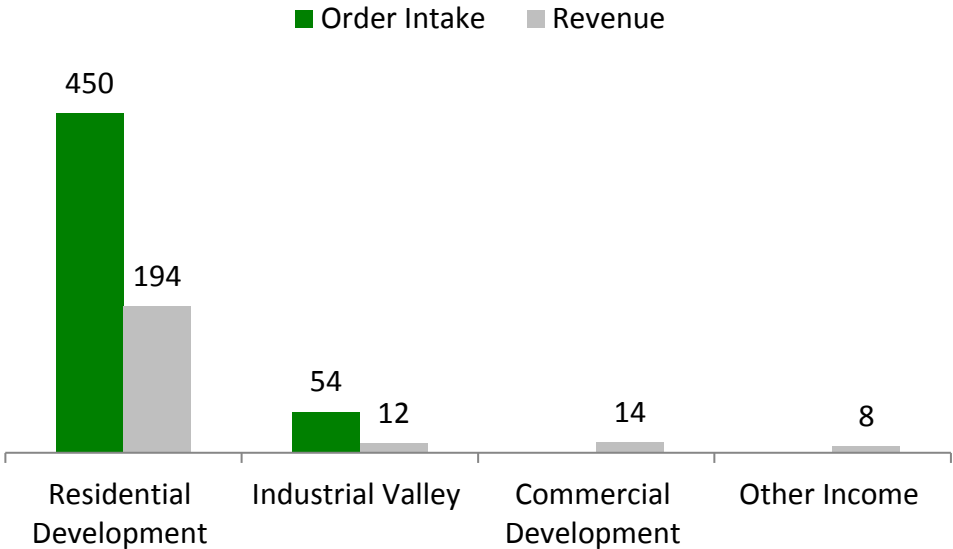
FINANCIAL PERFORMANCE

EEC's Financial Growth Quarterly Breakdown

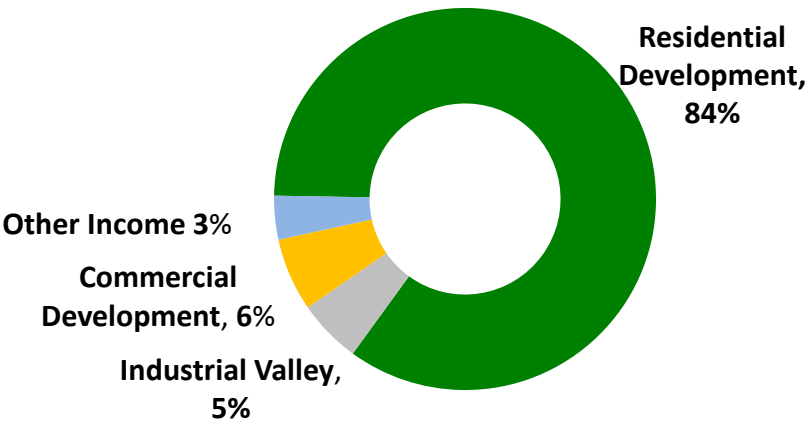
(SARS M)



Net Order Intake and Revenue Segment Breakdown - Q1 2015



% Breakdown of Revenue Q1 2015

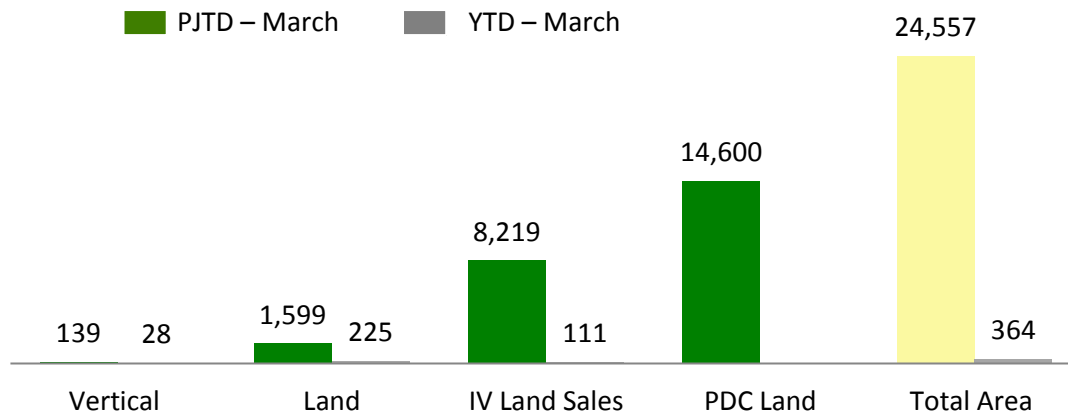


Total 229M SARs

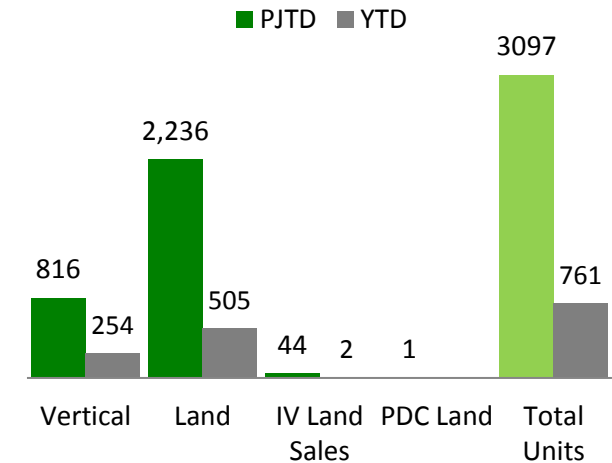
**Other Income: Constitutes value added services, service charges, and income from education*

SALES BREAKDOWN - PJTD VS. YTD - Q1 2015

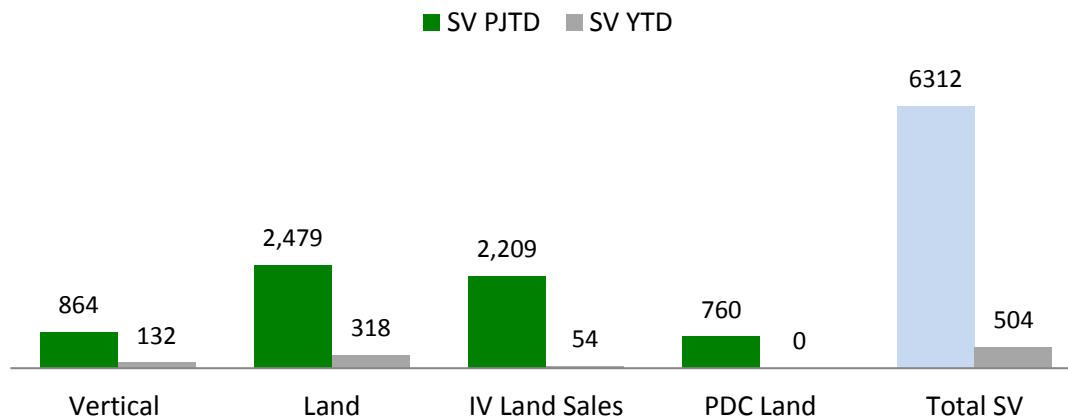
Total Area (M² '000)



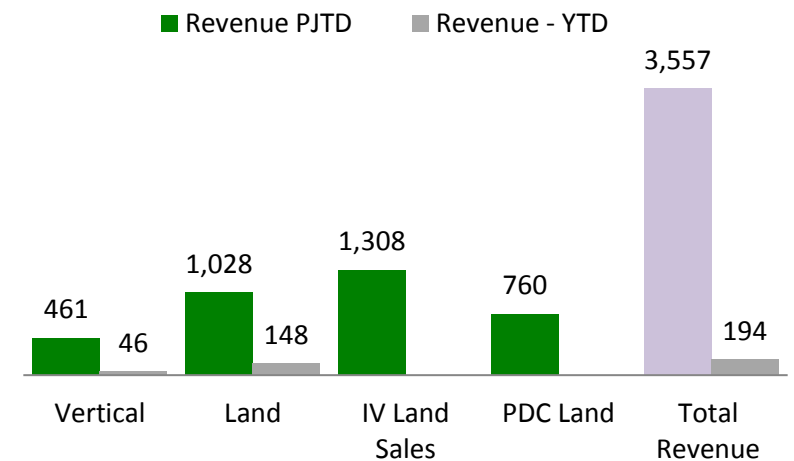
Number of Units (Full Value)



Sales Value (SAR M)

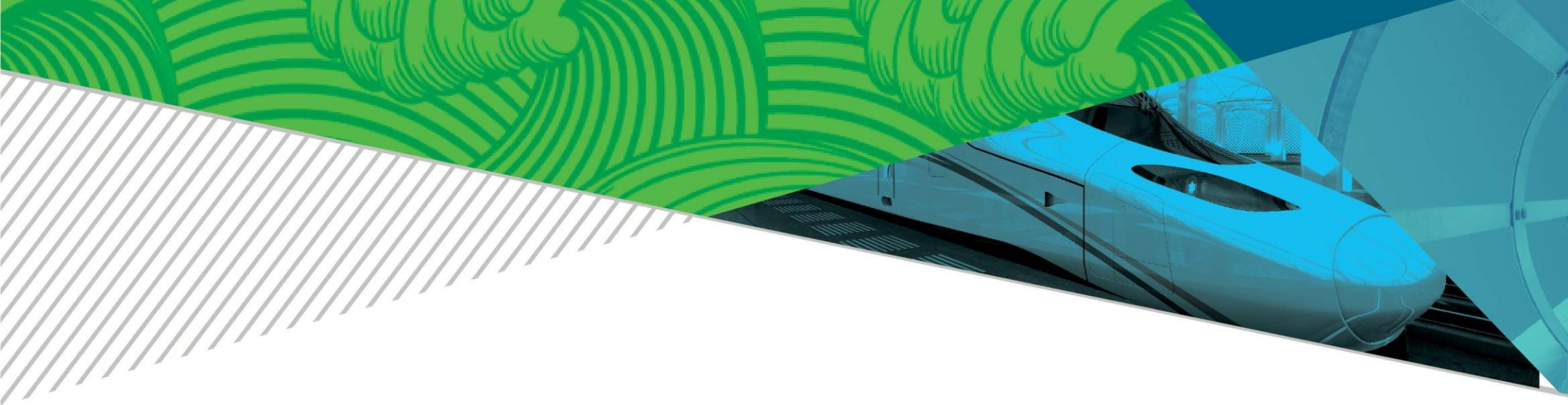


Revenue (SAR M)



EEC PERFORMANCE SINCE INCEPTION





QUESTIONS