



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



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# 1

## COMPANY OVERVIEW





# Estithmar

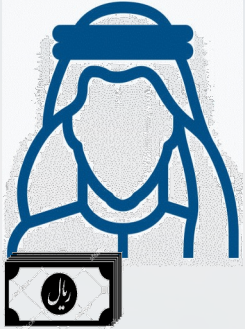
Holding Q.P.S.C.

**elegancia**  
healthcare

**elegancia**  
services

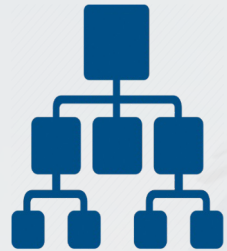
**Estithmar**  
ventures

**elegancia**  
contracting & industries



QSE Publicly Listed

**+5,000** Investors



**4** Clusters

**51** Companies



Workforce

**+38,000**

Revenue



QAR **4.2**bn

Net Profit



QAR **325**mn

Market Cap



QAR **+7**bn

Net Asset Value



QAR **4.5**bn



## ▶ elegancia services

- ▶ Events & Catering
- ▶ Facilities Management
- ▶ Resources
- ▶ Gabro

## ▶ elegancia contracting & industries

- ▶ MEP
- ▶ Steel
- ▶ Landscape
- ▶ Joinery
- ▶ Marine
- ▶ Stones
- ▶ Fit-Out
- ▶ Modular
- ▶ Kitchens
- ▶ Switch Gear
- ▶ CESCO
- ▶ Watermaster

## ▶ elegancia healthcare

- ▶ The View Hospital
- ▶ Korean Medical Center
- ▶ Military Medical City

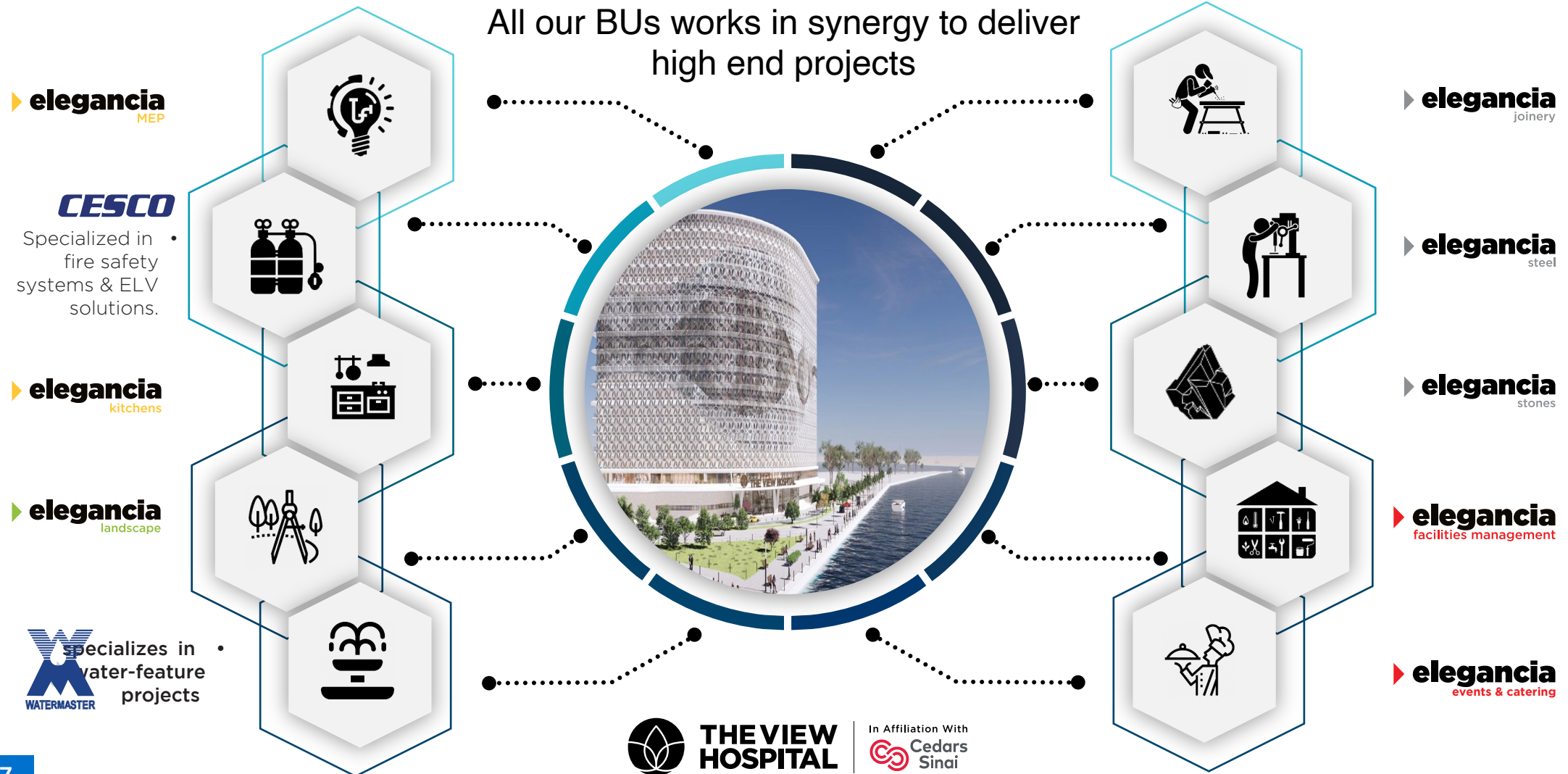
## ▶ Estithmar ventures

- ▶ Al Maha Island
- ▶ Maysan Doha
- ▶ Katara Hills



# ► Estithmar - Synergy & Alignment

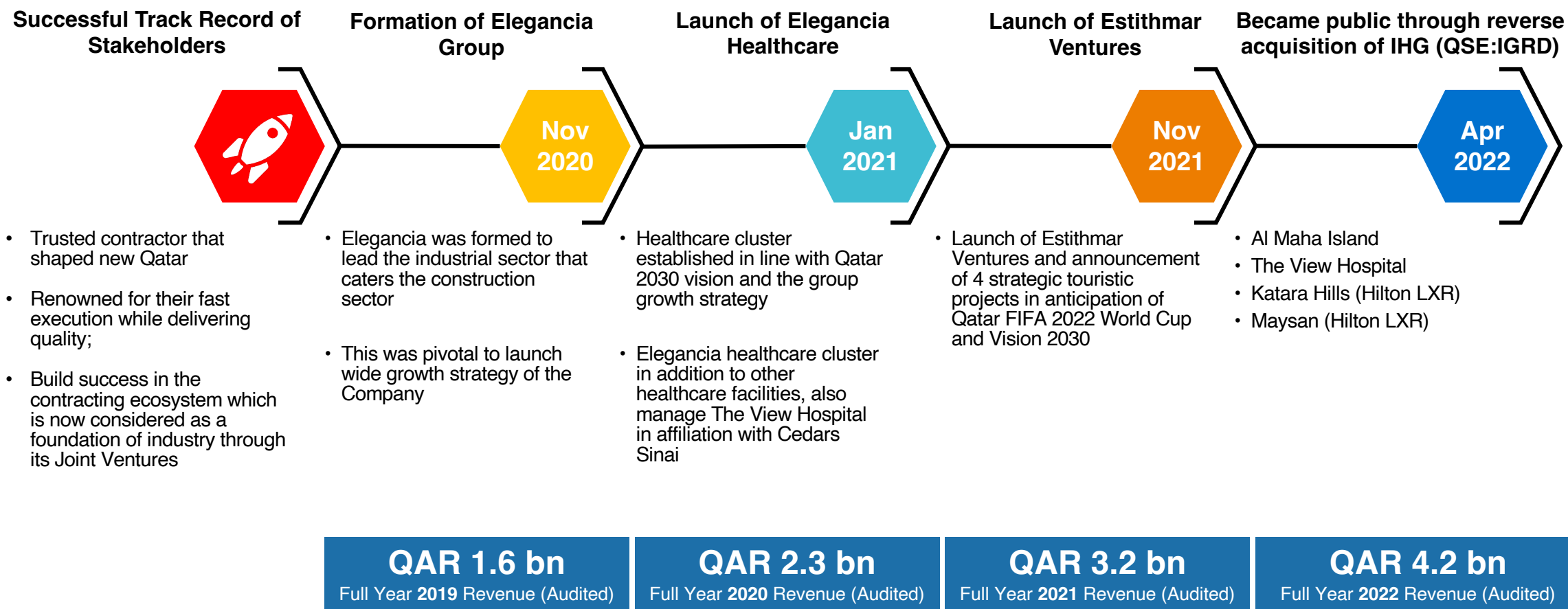
Holding Q.P.S.C.



# ► Estithmar Company History

Holding Q.P.S.C.

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.





## ► **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



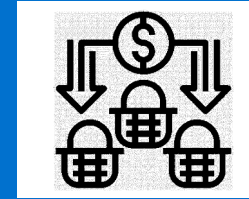
Evolve towards **higher margin service economy**

### 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.



## ENABLERS



# ► Estithmar - Board of Directors

Holding Q.P.S.C. Experienced Board of Directors



**Mr. Moutaz Al-Khayyat**  
Chairman



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



**Mr. Eyad Abdulrahim**  
Board Member  
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



**A multigenerational and diversified workforce**

**91** different nationalities and backgrounds.



**Eng. Mohamed Badr Al-Sadah**  
Group Chief Executive Officer



**Nicholas McLaren**  
Chief Financial Officer



**Joe Hazel**  
Chief Executive Officer  
Elegancia Healthcare



**Abd Almunem Al-Sakka**  
Chief Executive Officer  
Elegancia Services



**Richard Chammas**  
Chief Executive Officer  
Elegancia Industries & Contracting



**Amer Mahasen**  
Chief Executive Officer  
Estithmar Ventures



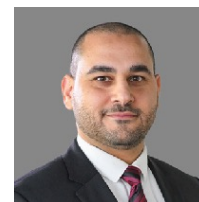
**Matthew Dronsfield**  
Chief Executive Officer  
The View Hospital



**Marwan Dimas**  
Chief Marketing and  
Sales Officer



**Ahmed El Zeftawy**  
Chief Human Resources Officer  
Elegancia Healthcare



**Ahmed Al Kalla**  
General Manager  
Korean Medical Center



**Riyad Sowaity**  
Group HR Director



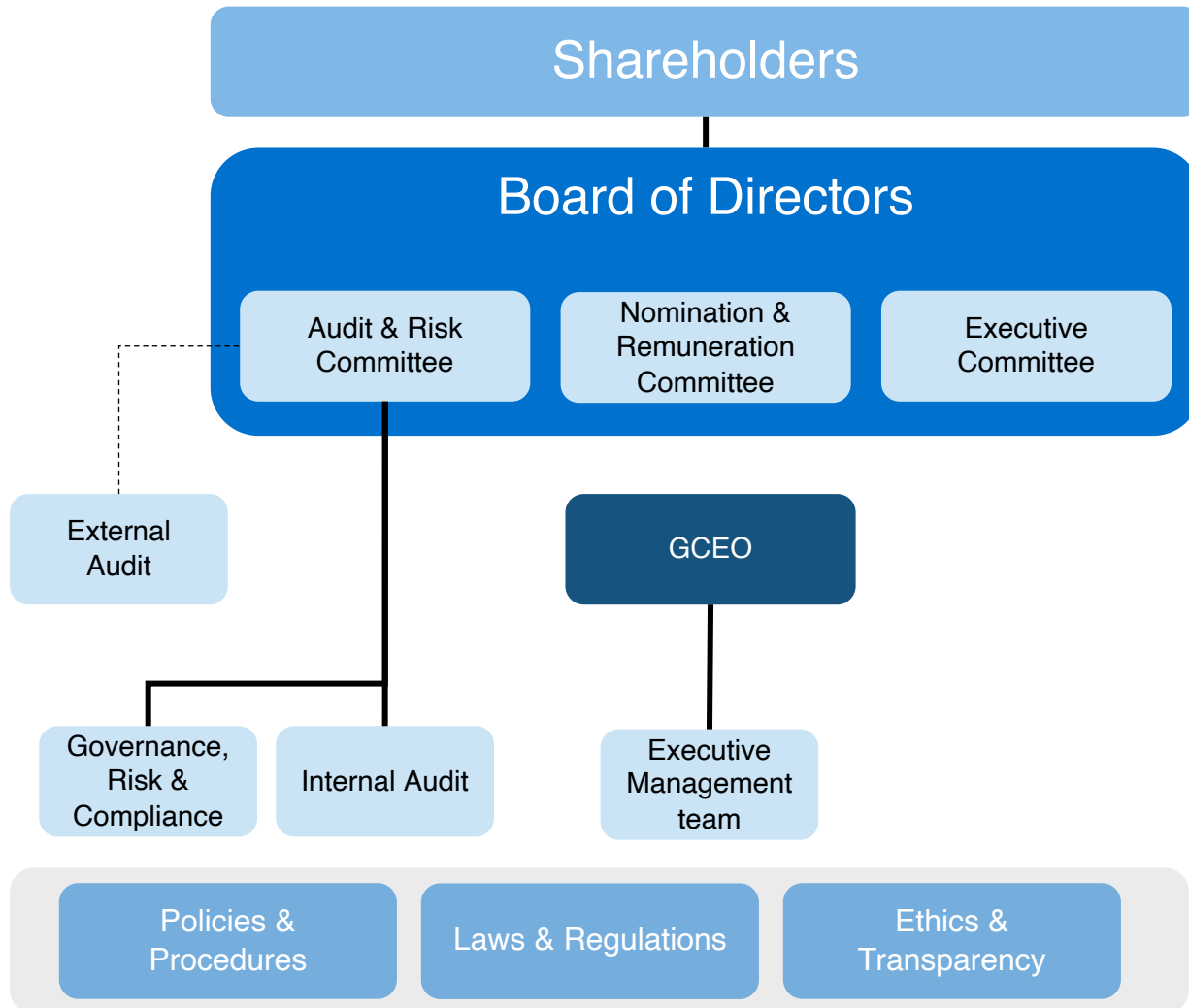
**Sanaa Daakour**  
Group Legal Affairs Director



**Bob Issa**  
Chief Marketing Officer  
Elegancia Healthcare







## 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 - Major Shareholders and Trading Performance

Holding Q.P.S.C.

## Key Shareholders

## Above 5 % Ownership

#	Shareholder name	% of ownership
1	Mrs. Sumaya Saber Hamsho	20.86%
2	Mr. Ramez Mohamad Al-Khayyat	19.82%
3	Mr.Mohamad Moataz Mohamad Al- Khayyat	19.70%
4	Urbacon Trading and Contracting Company W.L.L	18.73%

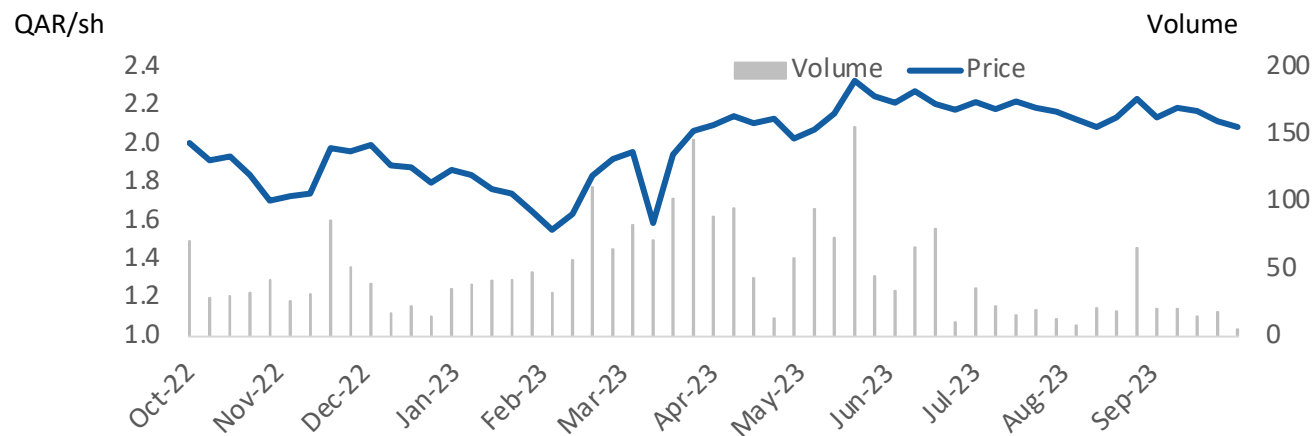
## Mr. Mohammad Moataz Al-Khayyat - Chairman



## Mr. Ramez Al-Khayyat – Vice Chairman



## Trading performance



- 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 - Growth Story

Holding Q.P.S.C.

## Operation Management



EBITDA

QAR **518 mn**  
*Audited*

2022

## Market Expansion



2023

## Modular Construction



## Maldives



EBITDA

Estimated Growth by

**2.5x - 3x**

2025

Algeria



Egypt



Iraq



Kazakhstan



Uzbekistan

Beyond

# 2

## CLUSTER OVERVIEW







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

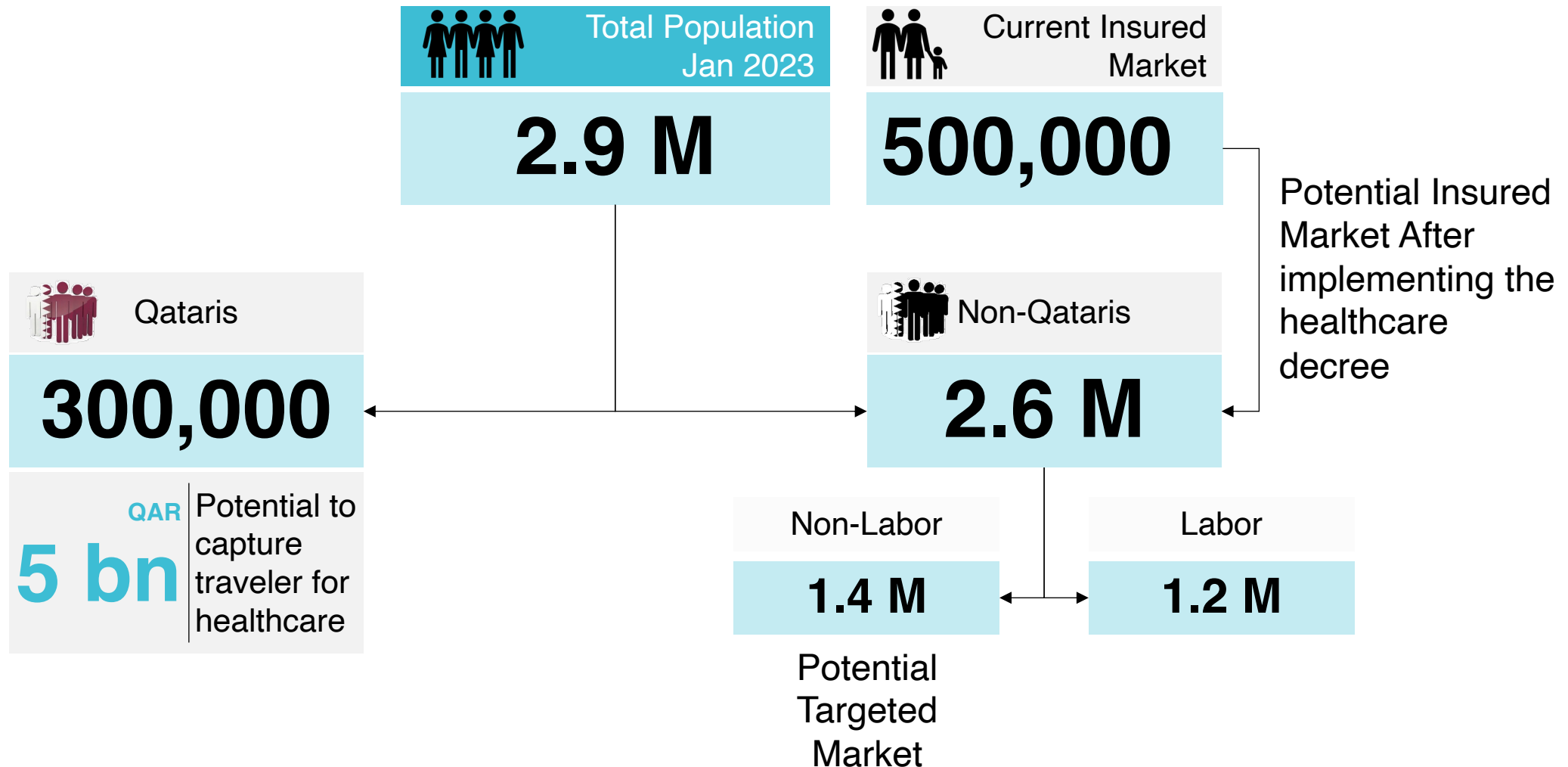


DIGITAL  
HEALTH



# ► elegancia-Potential Market Growth

healthcare



# ► 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-Diversified Healthcare portfolio

healthcare

## ACUTE CARE HOSPITALS



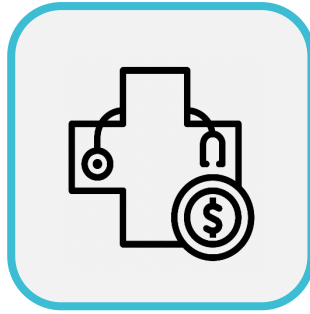
The View Hospital

## SPECIALTY AMBULATORY SERVICES



Korean Medical Center

## OPERATION MANAGEMENT



## PUBLIC-PRIVATE PARTNERSHIP



## NEW MARKET EXPANSION



## LONG TERM CARE & REHABILITATION



Purpose built facility anchored by long-term and rehabilitation services

## DIGITAL HEALTH



- Virtual visits
- Medical second opinion
- Chronic disease management
- Patient Engagement



Projects in pipeline

Future projects





## 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



**THE VIEW  
HOSPITAL**

In Affiliation With  
**Cedars  
Sinai**



**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

**10**

Operating  
Rooms

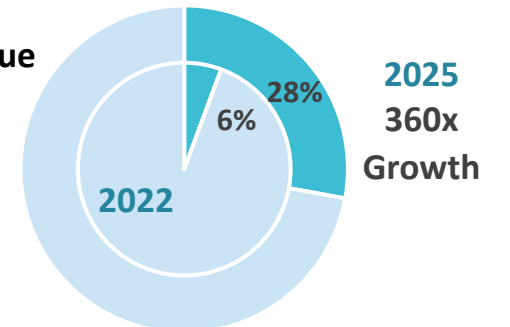
**52**

Clinics

**948**

Medical  
Staff

Revenue





**ASAN**  
Medical Center



JK Medical Group



## IN PARTNERSHIP WITH THE BEST KOREAN MEDICINE PROVIDERS:

PLASTIC SURGERY, DERMATOLOGY  
NAD WELLNESS CENTER

FERTILITY CENTER R

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



**KMC**  
Korean Medical Center

**24.4%** IRR

At investment

**264 mn** QAR

Initial investment

**287 mn** QAR

Annual revenue  
at stabilization

**66**

Procedure  
Treatment  
Rooms

**46**

Outpatient  
Clinics

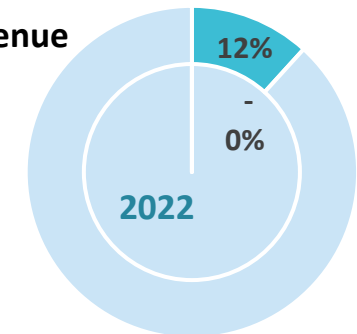
**18**

Day Surgery  
Beds

**3**

Operating  
Rooms

Revenue



**2025**  
**248x**  
Growth





## SIGNATURE SERVICES

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

**1.3 bn** QAR  
Initial investment

**14.95%** IRR  
At investment

**1.2 bn** QAR  
Annual revenue  
at stabilization

**+400**  
Beds

**20**  
Operating  
Rooms



# ▶ **Estithmar** ventures

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



Estithmar Ventures, as a developer focuses on investing and developing **touristic, hospitality, Purpose built accommodation** and **entertainment** destinations.

We operate through designing , developing, financing, and managing diverse projects that add value to our stakeholders and create a positive impact on our society.



Tourism



Hospitality



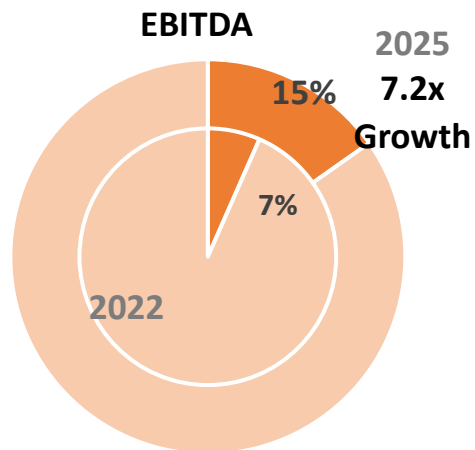
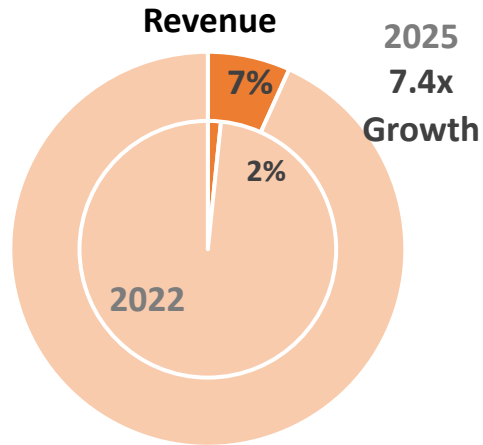
Purpose Built  
Accommodation



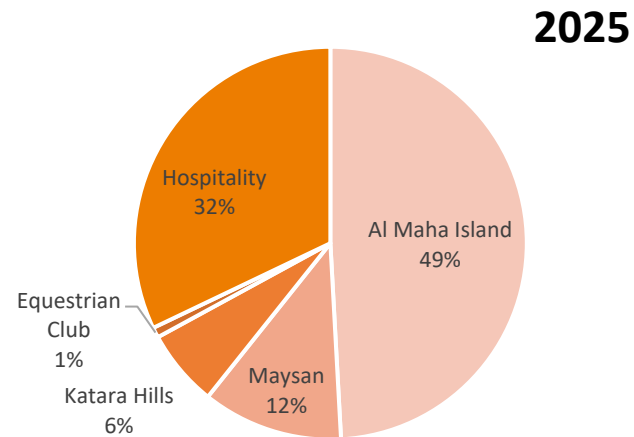
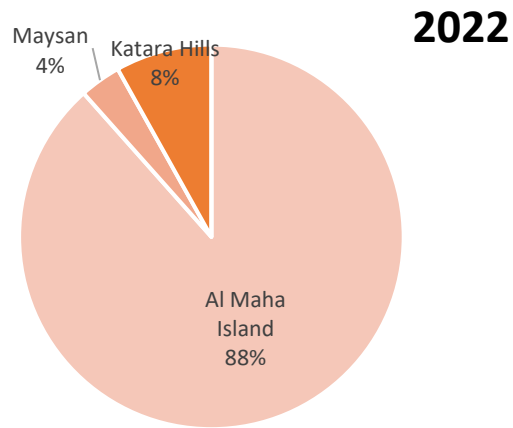
Entertainment



# ► Estithmar ventures - Financial Performance & Future Growth



## Revenue Composition



## Main Growth Drivers

- **Al Maha Island**
- Lusail Winter Wonderland
  - Restaurants Rental
  - Sponsorship Revenue
  - Al-Maha Drive
  - Food Trucks Rental
  - Gallery
- **Katara Hills Doha (LXR)**
  - Room Revenue
  - F&B Revenue (Gymkhana)
- **Maysan Doha (LXR)**
  - Hotel Revenue
  - F&B Revenue
  - SPA Revenue

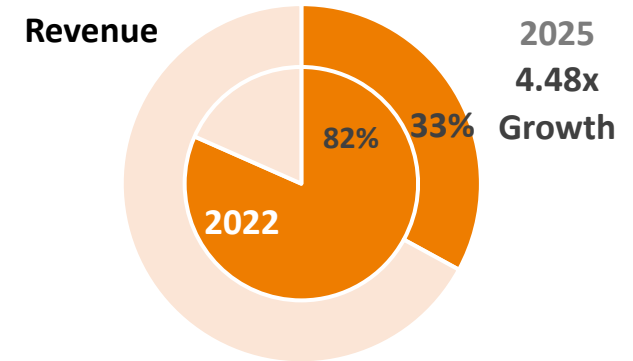




**634 mn** QAR  
Initial investment

**23.02%** IRR  
At investment

**340 mn** QAR  
Annual revenue  
at stabilization







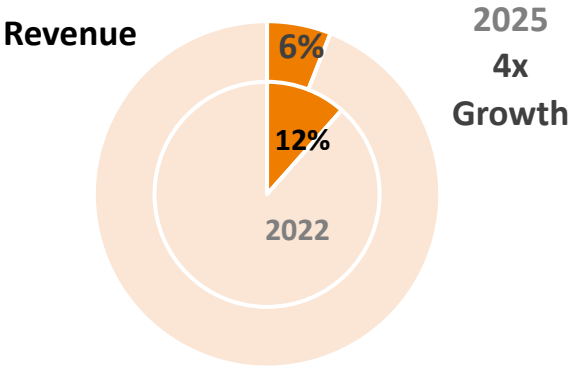


# KATARA HILLS | by LXR



**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,

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





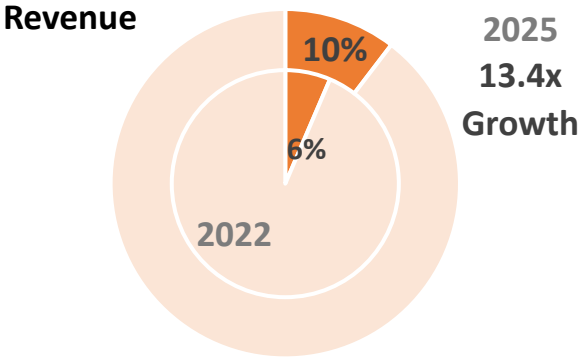
# MAYSAN DOHA | by LXR



## 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.

<b>234 mn</b> QAR	<b>12.12%</b> IRR	<b>53 mn</b> QAR	<b>33</b>	<b>20</b>	<b>13</b>	<b>F&amp;B</b>
Initial investment	At investment	Annual revenue at stabilization	Villas	Suites 65m <sup>2</sup>	Two bedrooms Villas 200m <sup>2</sup>	Experiences





# 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.

<b>343 mn</b> USD	<b>16.1%</b> IRR	<b>104 mn USD</b>
Initial investment	At investment	Annual revenue at stabilization

<b>94</b>	<b>26</b>	<b>6</b>	<b>2</b>	<b>5</b>
1 bedrooms Villas	2 bedrooms Villas	3 bedrooms Villas	4 bedrooms Villas	Private Island



# **elegancia** services

► Catering



► Facilities Management



► Resources



► Gabro





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

# ► Our Strategy

Elegancia services strategy is driven by the beliefs and aspirations to raise the standard of services offering in Qatar through the delivery of sustainable, economical and technologically services that support our customers vision through our Integrated and full turnkey solutions.

**Our 2023-2025 strategy is articulated and focused on delivering our aspiration to grow our market share and strengthen our positioning as a market leader by:**

- Extending our service offering to **new sectors** in local market (Hospitality, Oil& Gas, Healthcare, Sports)
- Expand our footprint to **new markets** (KSA, Kazakhstan).
- Integrated and diversified service offering (in **FM, Catering, and Resources**).



**Expand Into New  
sectors**



**Explore New Markets**



**Turnkey Solutions**





**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.



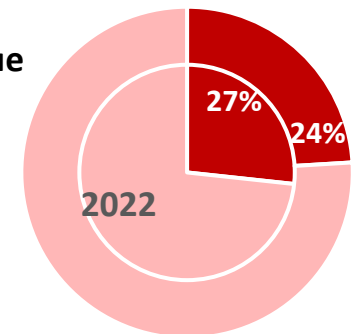
- Mega Events Planning
- Premium Catering

**+2,500**  
Manpower

**+250,000**  
Meals/day

**25**  
CPU's

Revenue



**2025**  
**.9x**  
**Growth**



**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

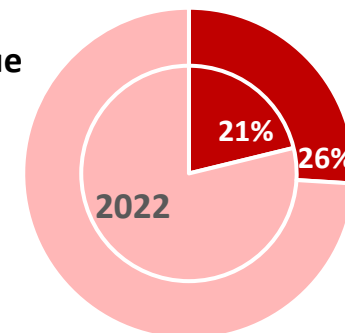
**95%**

Client retention

**136**

Assets under  
management

Revenue



2025  
1.2x  
Growth





**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.



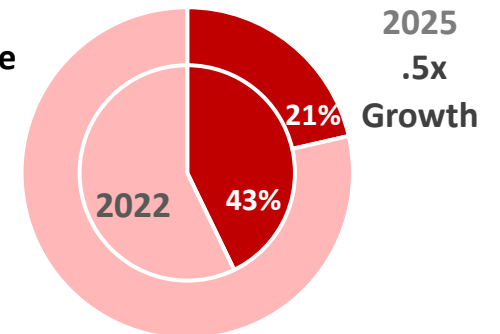
- Supplying Manpower
- High standard accommodation

**+5,800**  
Manpower

**350**  
Fleet

**14**  
Sectors Services

Revenue





**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

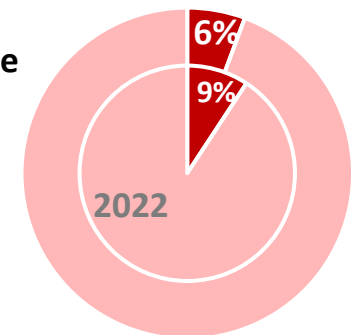
**45,000 sqm**

Storage Capacity

**+60**

Trucks Fleet

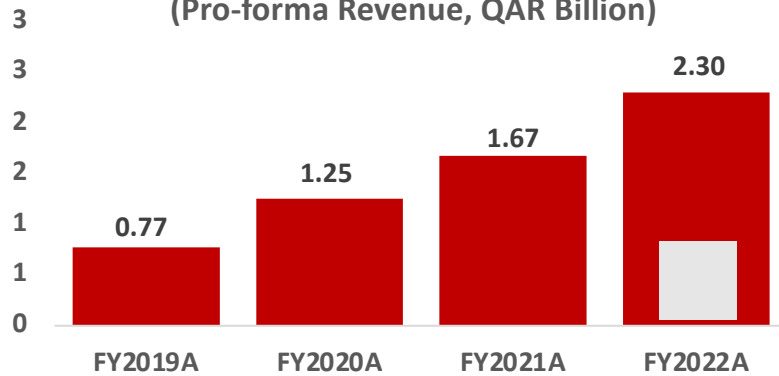
Revenue



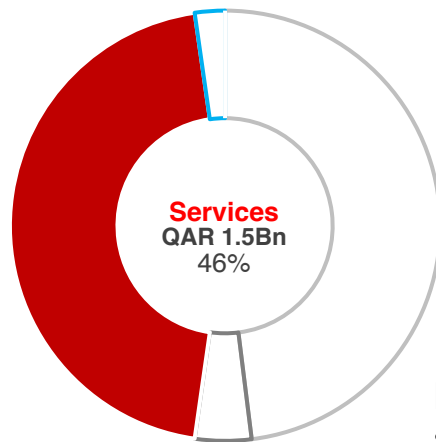
2025  
.8x  
Growth

# ► elegancia services - Financial Performance & Future Growth

Historical financial performance  
(Pro-forma Revenue, QAR Billion)



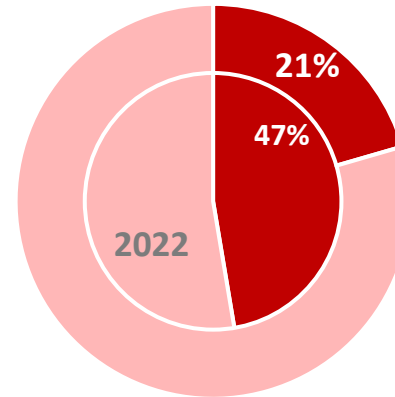
Work in hand



## Main Growth Drivers

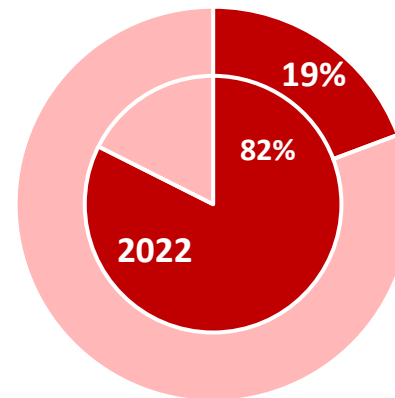
- Expanding into oil & Gas, and Healthcare sectors.
- Expanding into new market (KSA)

## Revenue



2025  
.8x  
Growth

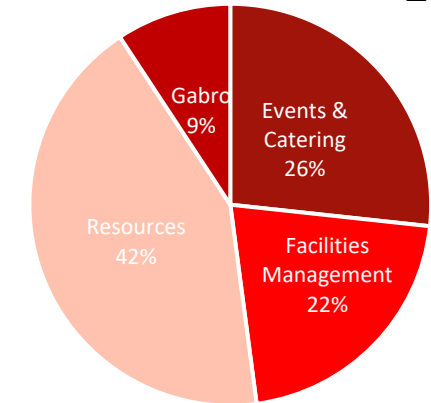
## EBITDA



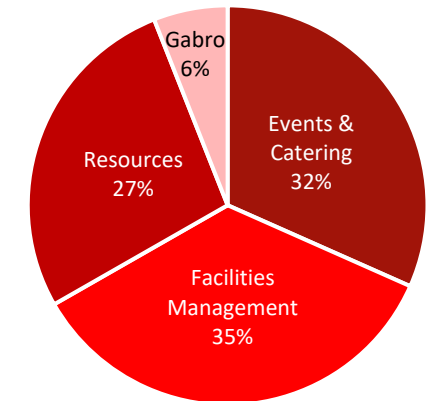
2025  
.8x  
Growth

## Revenue Composition

2022



2025





# **elegancia** contracting

► MEP



► Landscape



► Marine



► Fit-Out



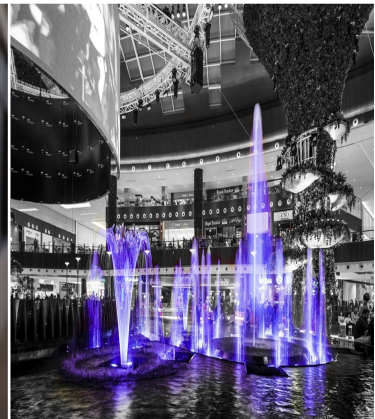
► Kitchens



► CESCO



► Watermaster



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**

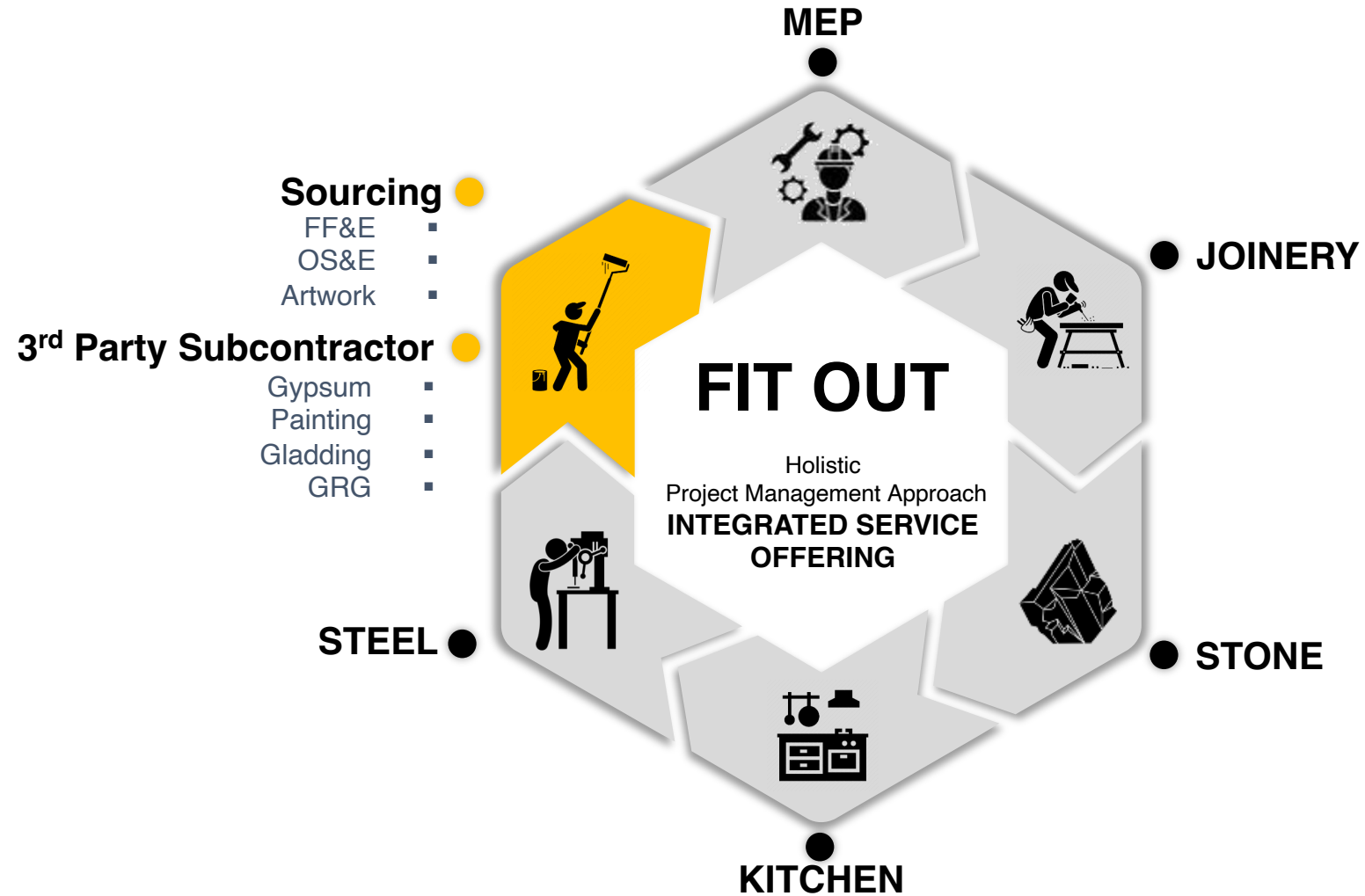


**Kitchen**



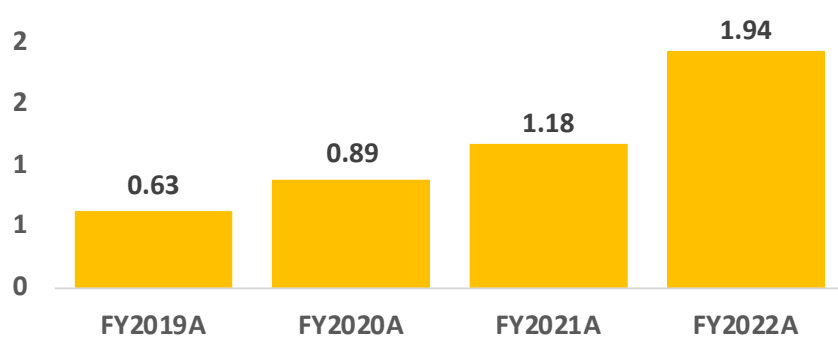
# ► elegancia -Service Offering Model

contracting

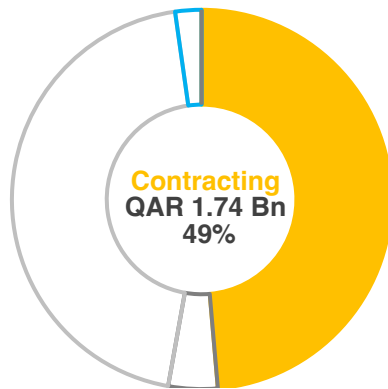


# ► elegancia-Contracting Financial Performance & Future growth

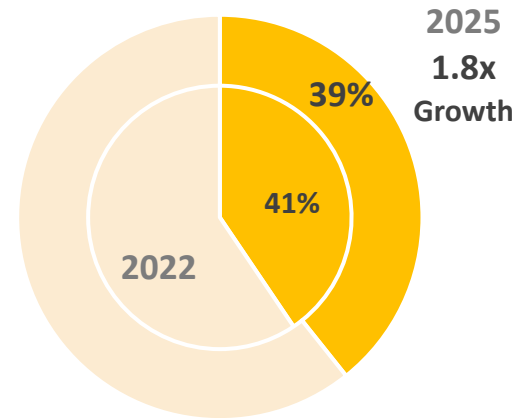
Historical financial performance  
(Revenue pro forma, QAR Billion)



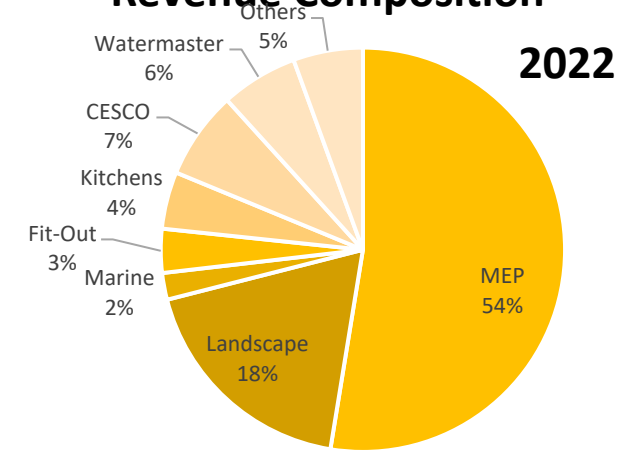
Work in hand



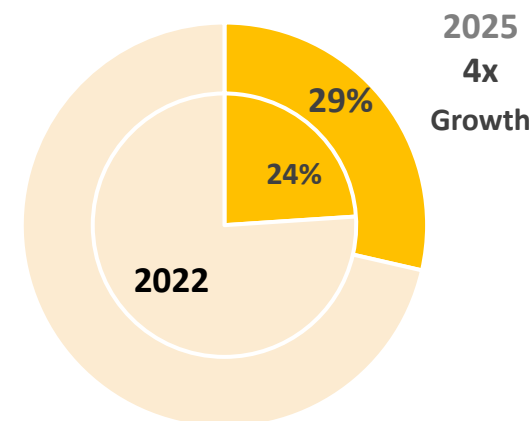
Revenue



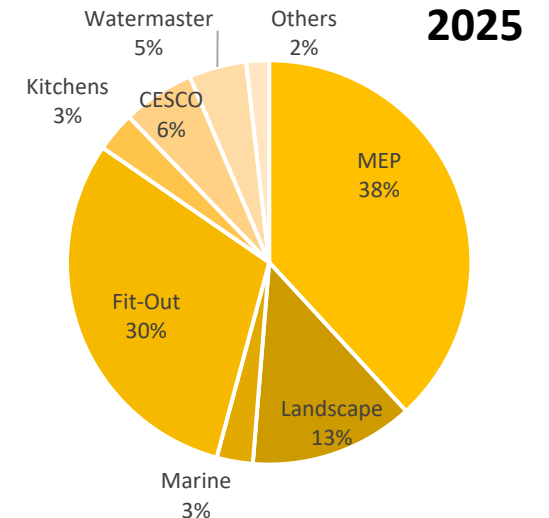
Revenue Composition



EBITDA



Revenue Composition



## Main growth drivers

- Expand into new sectors (hospitality & Healthcare)
- Development of new products (Cloud kitchen, containerizing pools)
- Expansion to new markets
- Diversification of service offering





**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.



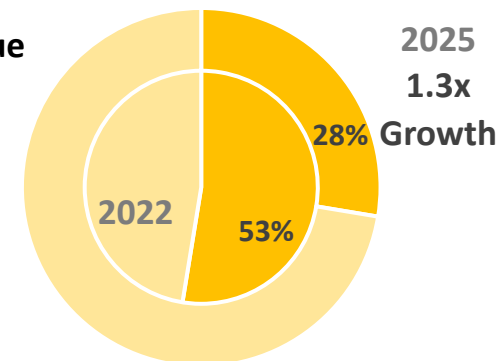
- Mechanical services
- Electrical service
- Plumbing (MEP services, such as HVAC, District Cooling Plants, etc.)

**Grade A**  
MEP Contractor

**+5,500**  
Manpower

**+50**  
Projects

Revenue





**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

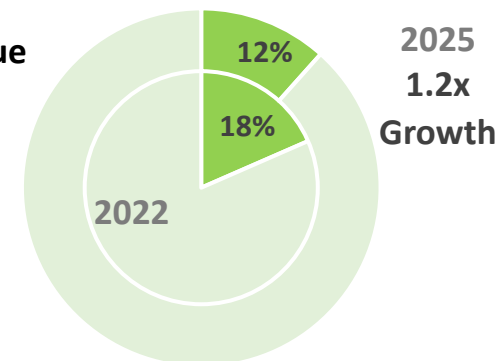


**500,000** sqm  
Nurseries

**Grade A**  
Landscape Contractor

**+2,300**  
Manpower

Revenue







**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

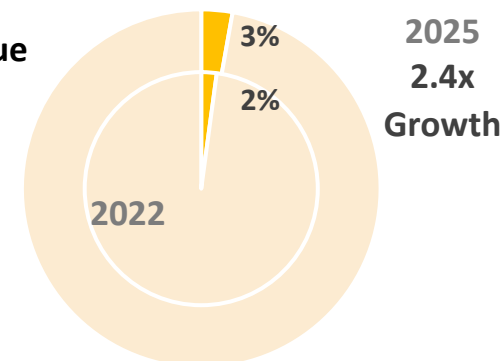
**+26**  
Years of  
Experience

**+30**  
Marine Units

**+3m sqm**  
Excavation &  
Reclamation Works



Revenue



# ► elegancia

fit-out

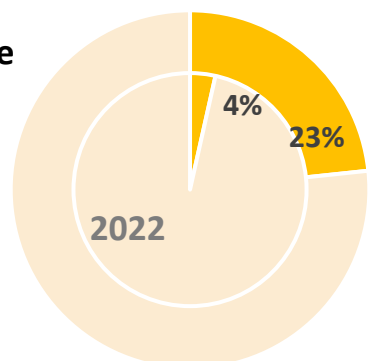
**Specialized in the fit-out and refurbishment of 4-5 star hotel & resorts, cultural, immersive and luxury mixed-use developments in the MENA region.**

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



2025  
15.1x  
Growth

% represent contribution to Cluster







**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.

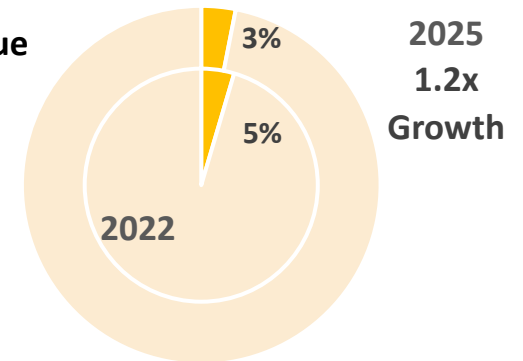
- Design Drawings
- Final Connection Drawings
- Electromechanical Drawings
- Supply and Installation of Electromechanical Works
- Field Training
- Technical information service
- Spare parts and emergency assistance

**+33**  
Years of  
Experience

**+100**  
Experts



Revenue

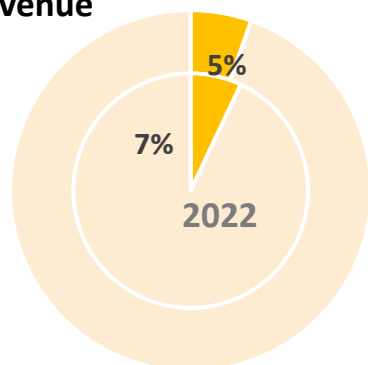




Consolidated Engineering System Co.  
A leader company specialized in Supplying,  
Engineering, Installation, Commissioning  
and Maintenance of Fire Alarm, Firefighting,  
Audio & ELV Systems associated with  
Commercial and Residential Complexes,  
Industrial Plants, Military and Governmental.

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

## Revenue



2025  
1.4x  
Growth

% represent contribution to Cluster





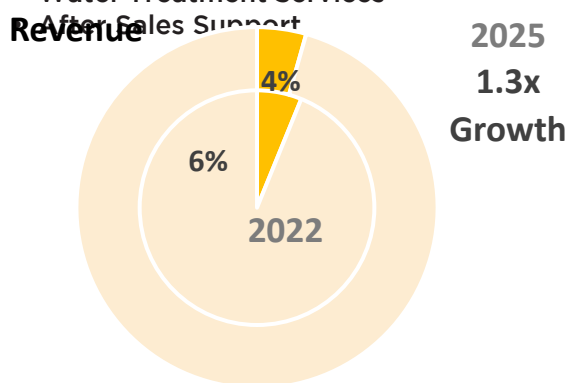


Water Technology, Swimming Pools, Jaccozi,  
Saunas Fountains Designers & Contractors,

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



% represent contribution to Cluster





# ► elegancia

industries

- Steel
- Joinery
- Stones
- Modular





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**



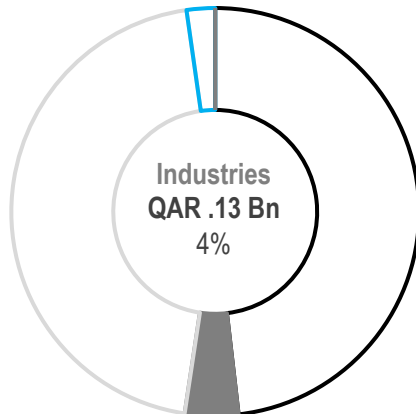
**Stone**



**Modular**

# ► elegancia industries - Financial Performance & Future Growth

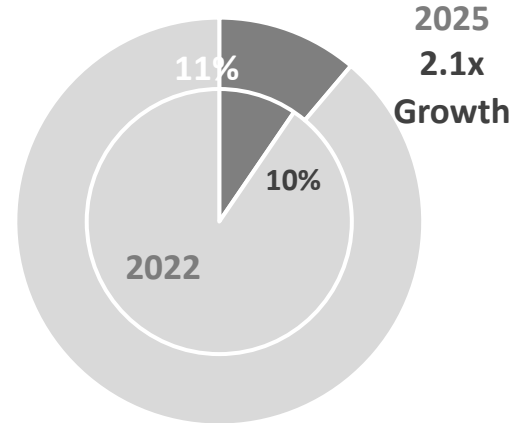
2  
Historical financial performance  
(Revenue pro forma, QAR Billion)



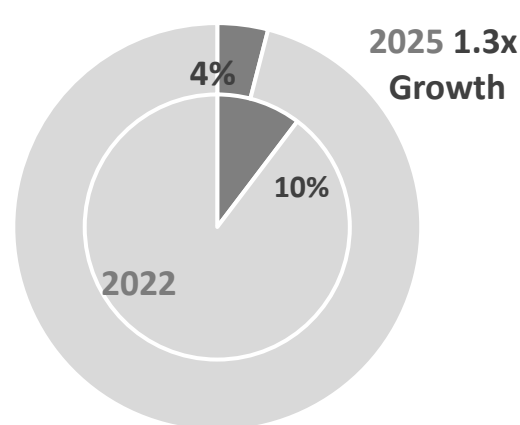
## Main Growth Drivers

- Developing new products:
  - (Upholstery, Furniture, Decorative Metals)
  - Modular construction
  - Pre-Engineered Building
- Expanding into the oil & Gas sector
- Expanding into a new market

Revenue

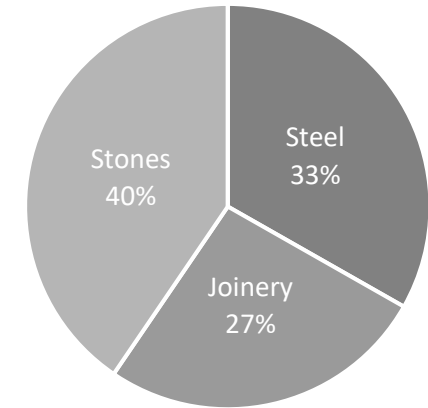


EBITDA

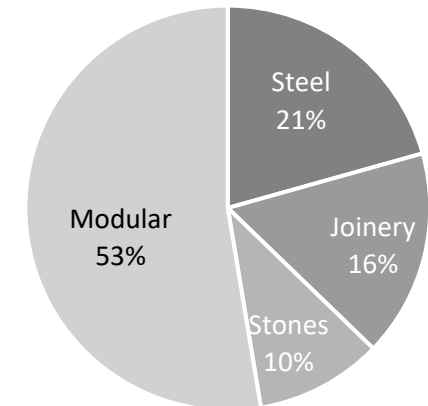


Revenue Composition

2022



2025

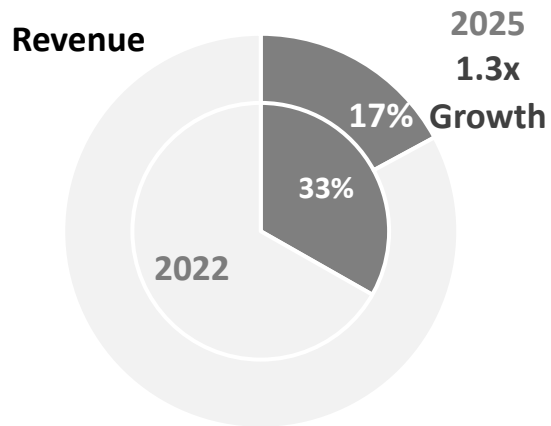




# ► elegancia steel

**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



% 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

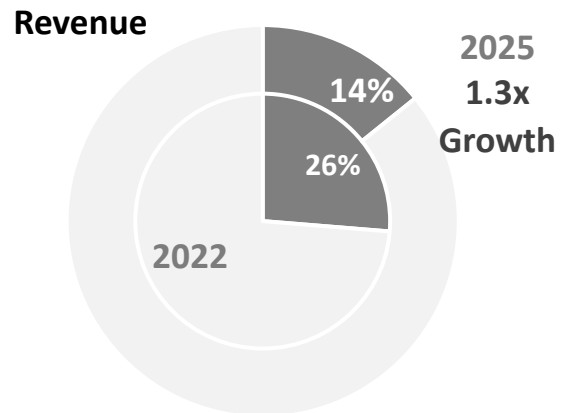
**+700**  
Manpower

# ► 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



**+18,000** sqm  
Facilities

**+1,000**  
Manpower

**#1**  
Joinery Factory  
in Qatar

% represent contribution to Cluster

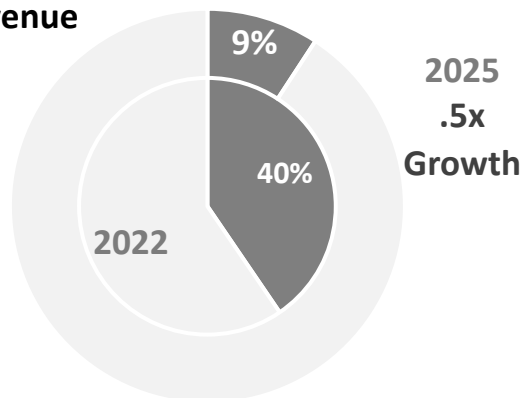


# ► elegancia stones

**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

**+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



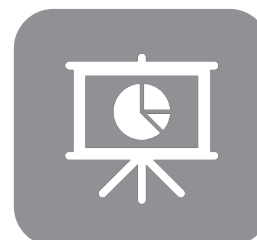
Less labor numbers  
(30% -40%)



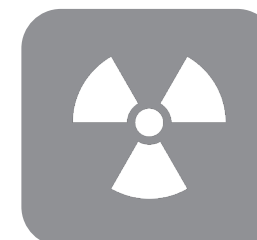
Faster Construction  
( 30% Faster )



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

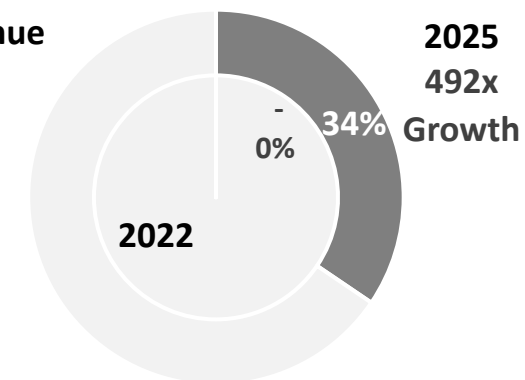


**65,000 sqm**  
Facility

**+2,000**  
Manpower

**+400,000 sqm**  
Production Capacity/Year

Revenue







3

FINANCIAL  
STATEMENTS  
AND KEY  
HIGHLIGHTS





# ► Estithmar- Key Financial Highlights FY 2022

Holding Q.P.S.C.

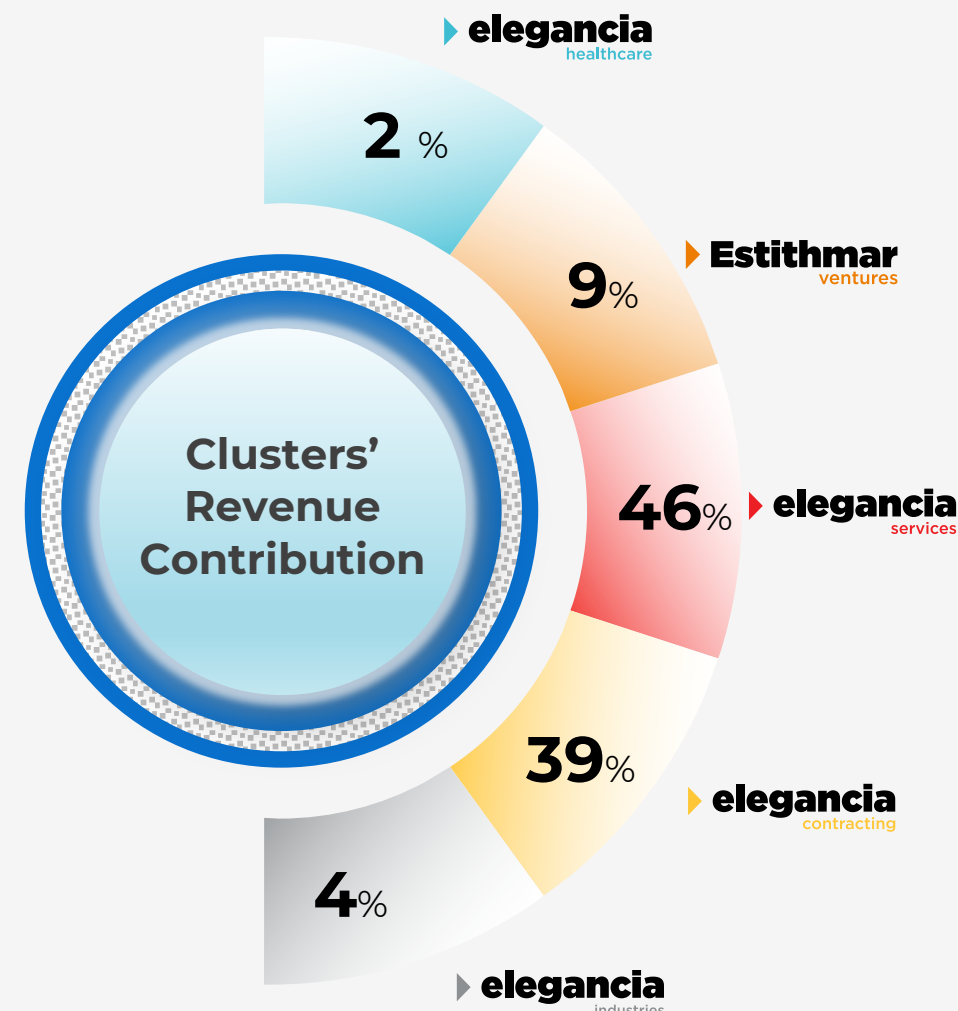
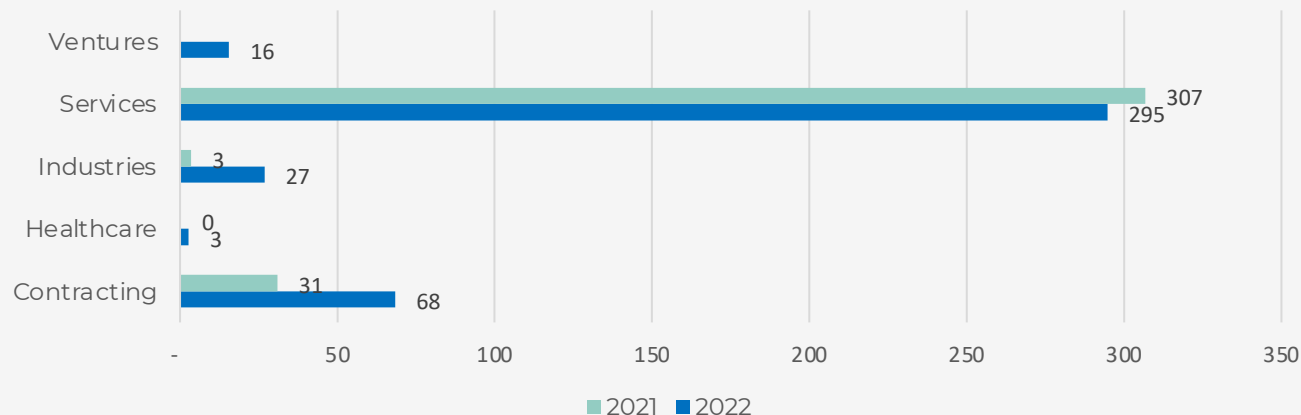
 **4237** <sup>mn</sup>  32%  
Revenue

 **620** <sup>mn</sup>  26%  
Gross Profit

 **518** <sup>mn</sup>  18%  
EBITDA

 **325** <sup>mn</sup>  0%  
Net Profit

Net Profit (QRM)

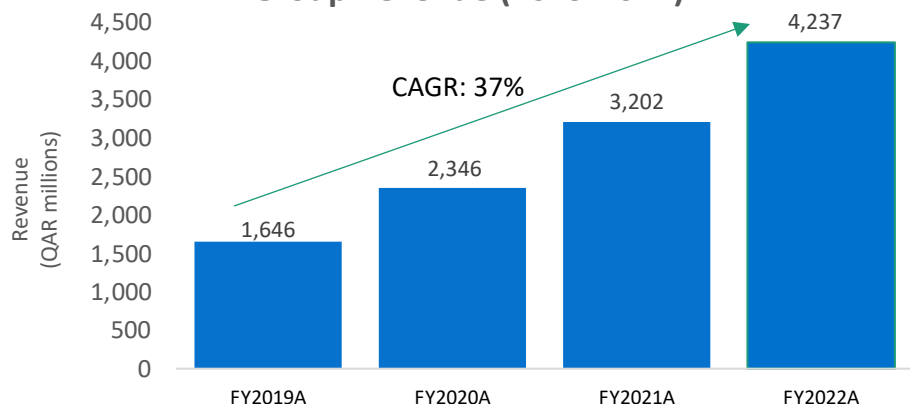


# ► Estithmar- Consolidated Income Statement

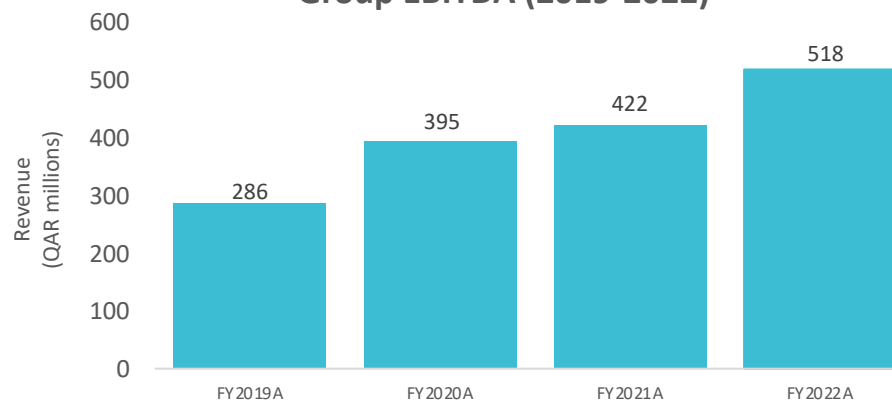
Holding Q.P.S.C.

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

## Group Revenue (2019-2022)



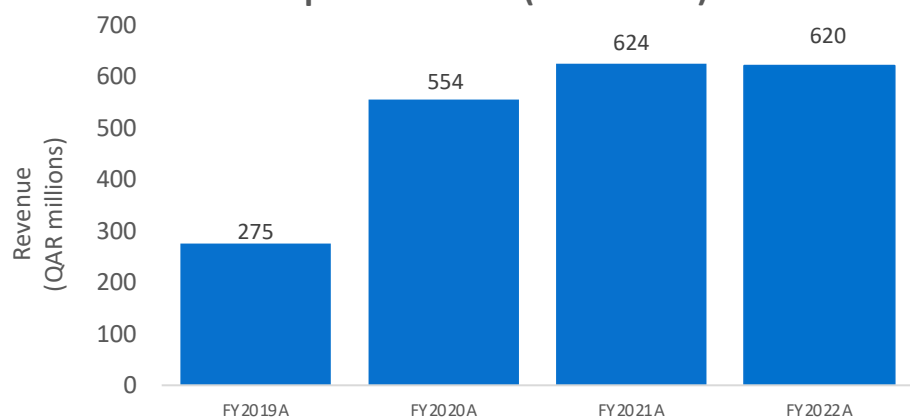
## Group EBITDA (2019-2022)



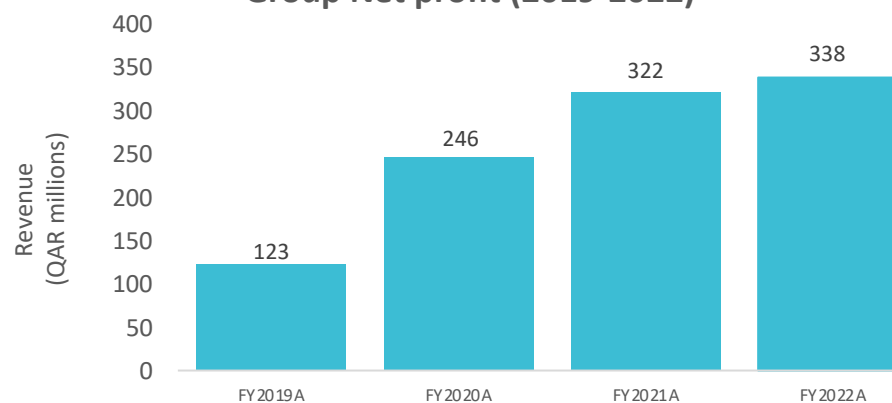
### Revenue increased by 32% YoY

- 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

## Group Gross Profit (2019-2022)



## Group Net profit (2019-2022)



### 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



# Estithmar -Company snapshot

Holding Q.P.S.C.

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

Revenue 22

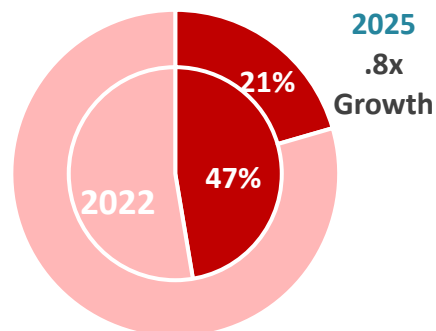
4,237

EBITDA 22

518

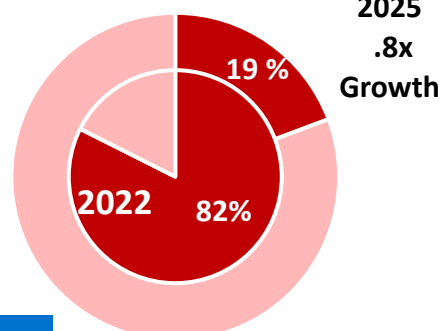
**elegancia**  
services

Revenue



2025  
.8x  
Growth

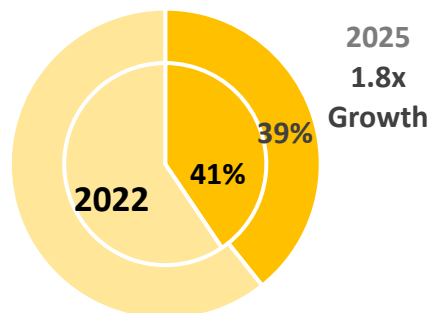
EBITDA



2025  
.8x  
Growth

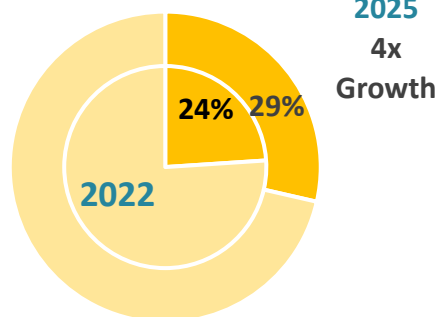
**elegancia**  
contracting

Revenue



2025  
1.8x  
Growth

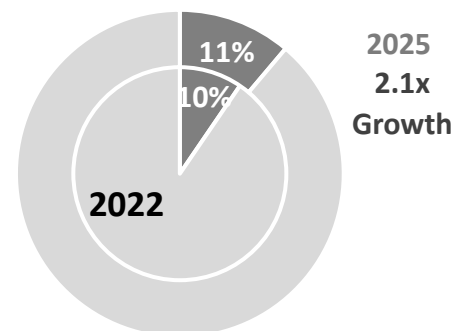
EBITDA



2025  
4x  
Growth

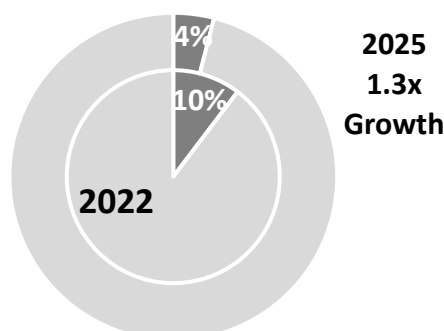
**elegancia**  
industries

Revenue



2025  
2.1x  
Growth

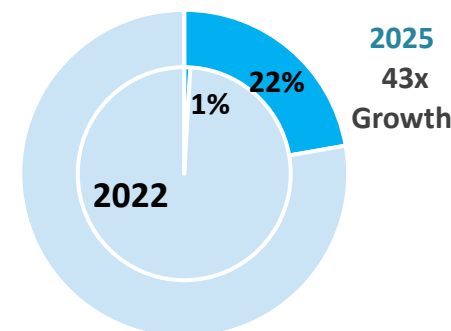
EBITDA



2025  
1.3x  
Growth

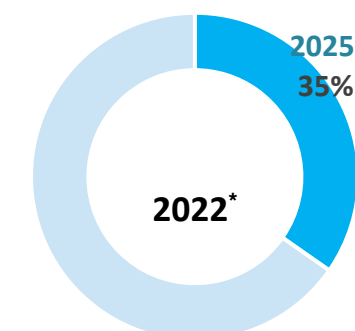
**elegancia**  
healthcare

Revenue



2025  
43x  
Growth

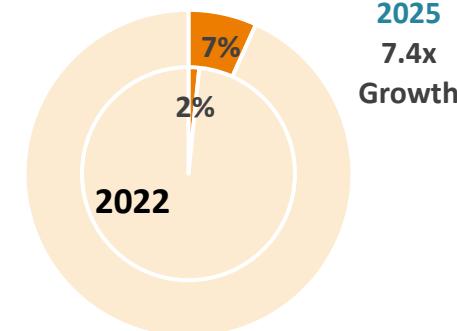
EBITDA



2022\*

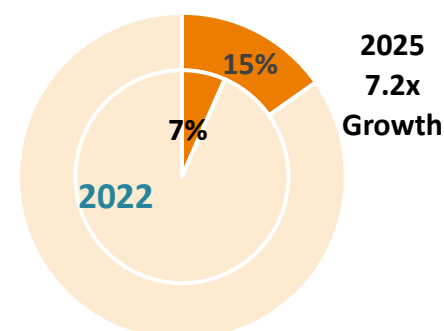
**Estithmar**  
ventures

Revenue



2025  
7.4x  
Growth

EBITDA



2025  
7.2x  
Growth

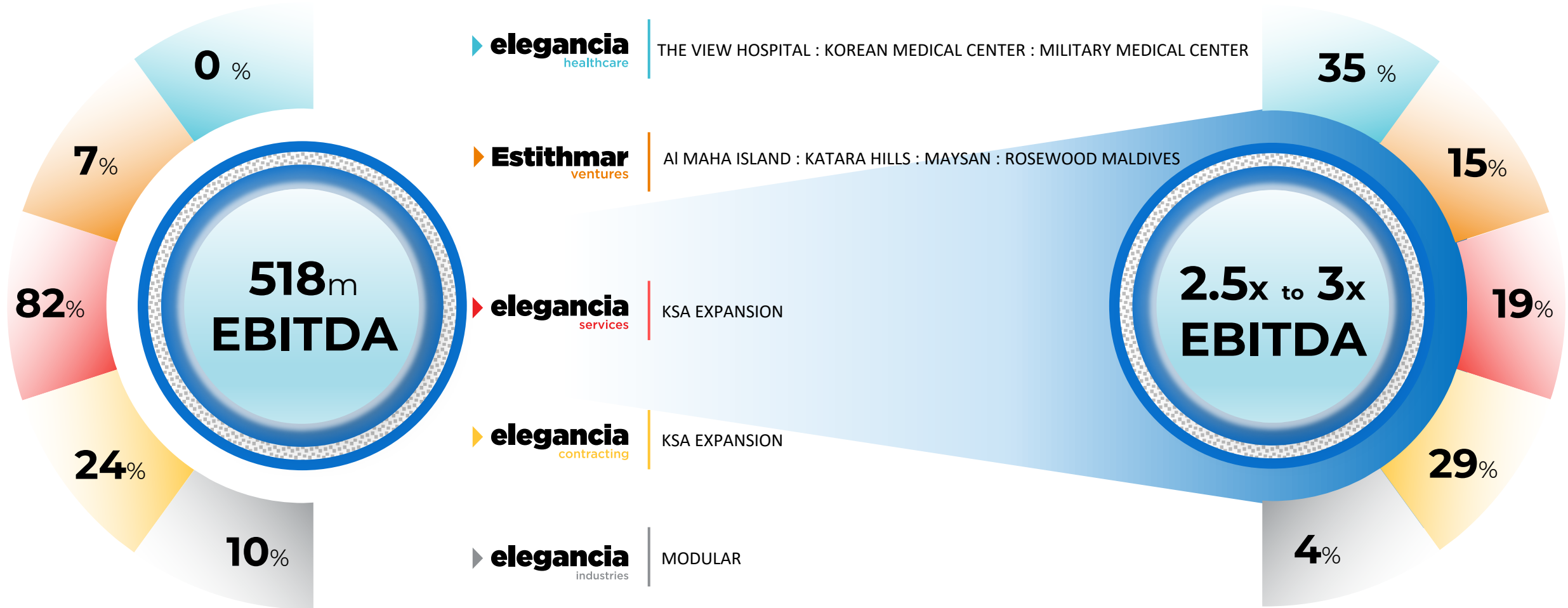
# ► Estithmar- 2022 vs 2025 Growth Drivers

Holding Q.P.S.C.

**2022**

**Growth Drivers**



**2025**








# ► Estithmar- Key Financial Highlights Q3 2023

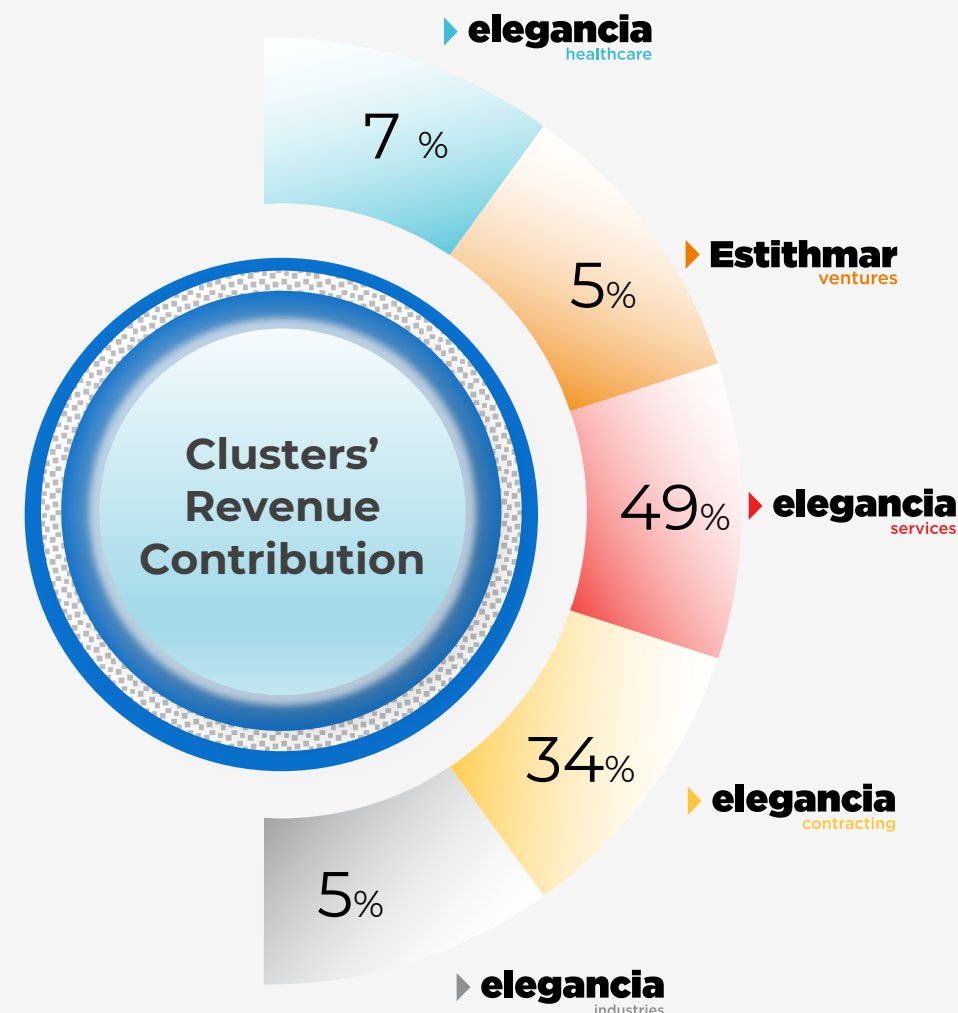
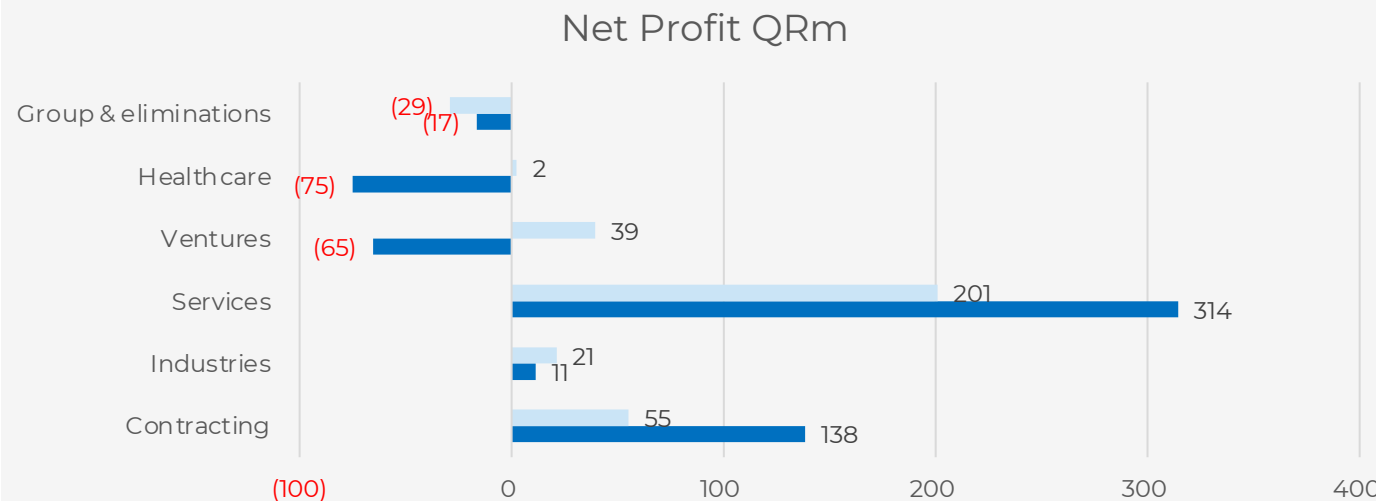
Holding Q.P.S.C.

 **2,229<sub>mn</sub>**  -26%  
Revenue

 **568<sub>mn</sub>**  35%  
Gross Profit

 **549<sub>mn</sub>**  35%  
EBITDA

 **307<sub>mn</sub>**  6%  
Net Profit



# ► Estithmar- Key Financial Highlights Q3 2023

Holding Q.P.S.C.

**4,767**  
Net Assets

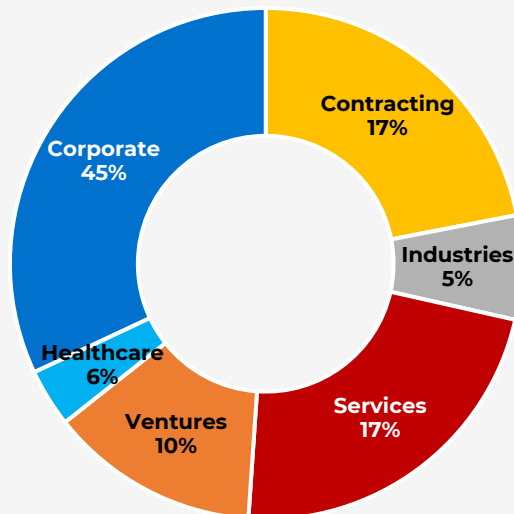
**6%**

Return on Equity

**7%**

Return on Capital Employed

Total Assets composition by Cluster



**483**  
Working Capital

**1.2**

Current Ratio

**148**

Days  
Cash Conversion

**1,902**  
Borrowings

**0.4**

Debt Equity Ratio

**5.9**

Interest Coverage

**-13**

Net cashflow

**+143**

Operating Activities

**6.4%**

Cash Flow Margin

**-203**

Investing Activities

**47**

Financing Activities



# ► elegancia - contracting

## Q3 2023 Key Financial Highlights-Contracting



**853<sub>mn</sub>**  
Revenue



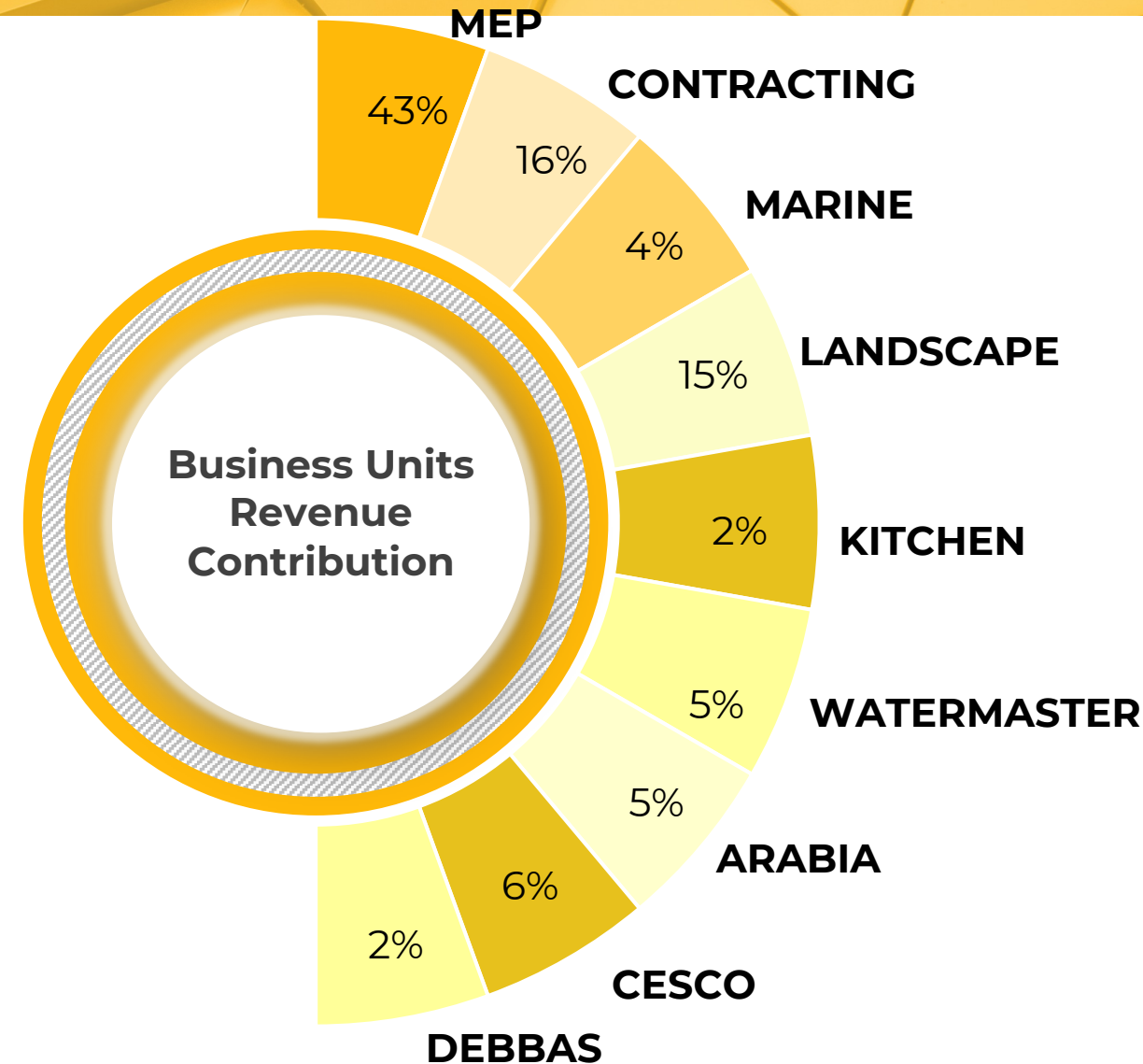
**161<sub>mn</sub>**  
EBITDA



**213<sub>mn</sub>**  
Gross Profit



**138<sub>mn</sub>**  
Net Profit





**135**<sub>mn</sub>  
Revenue



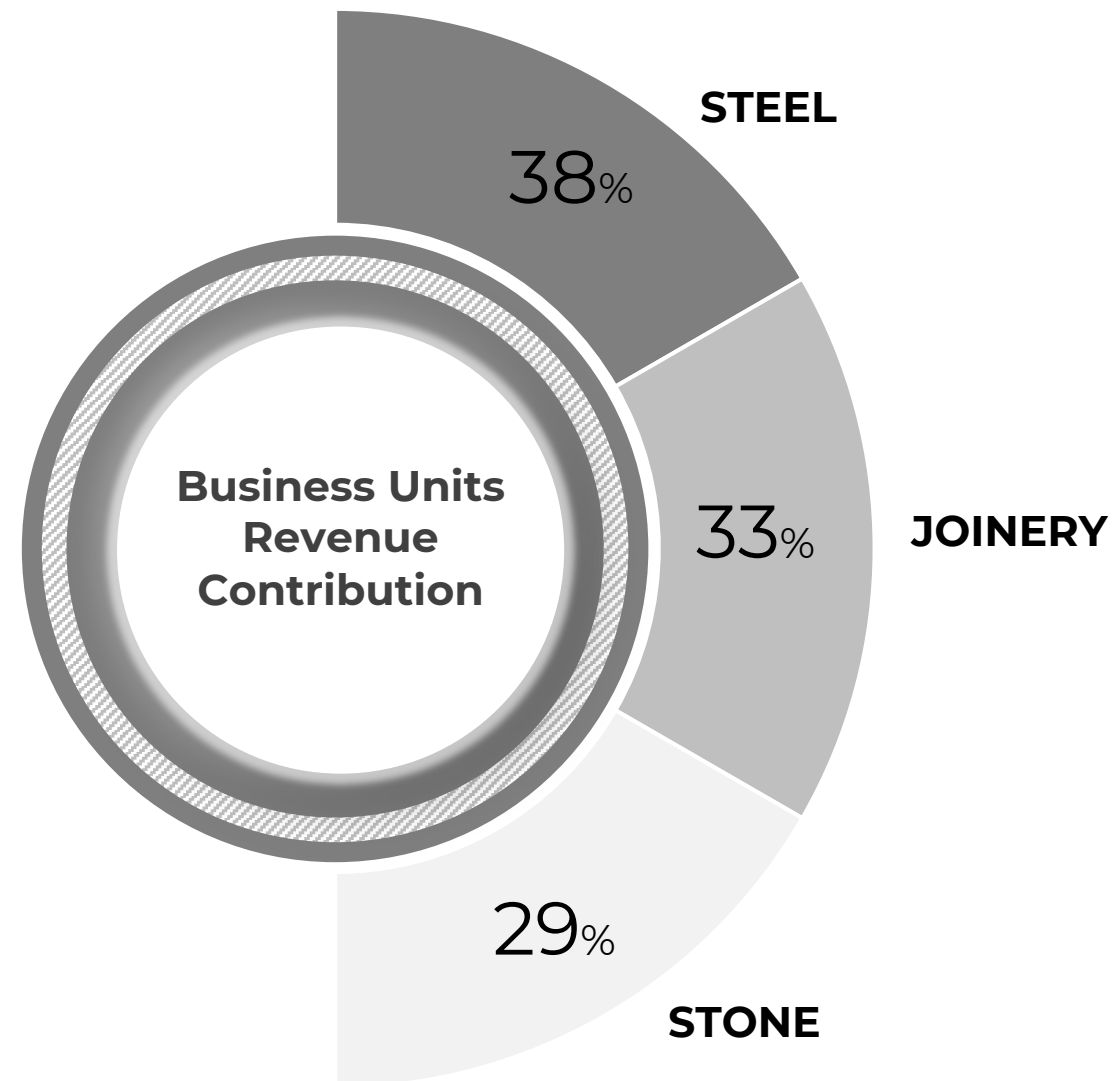
**30**<sub>mn</sub>  
EBITDA



**31**<sub>mn</sub>  
Gross Profit



**11**<sub>mn</sub>  
Net Profit







**1,228<sub>mn</sub>**

Revenue



**390<sub>mn</sub>**

EBITDA



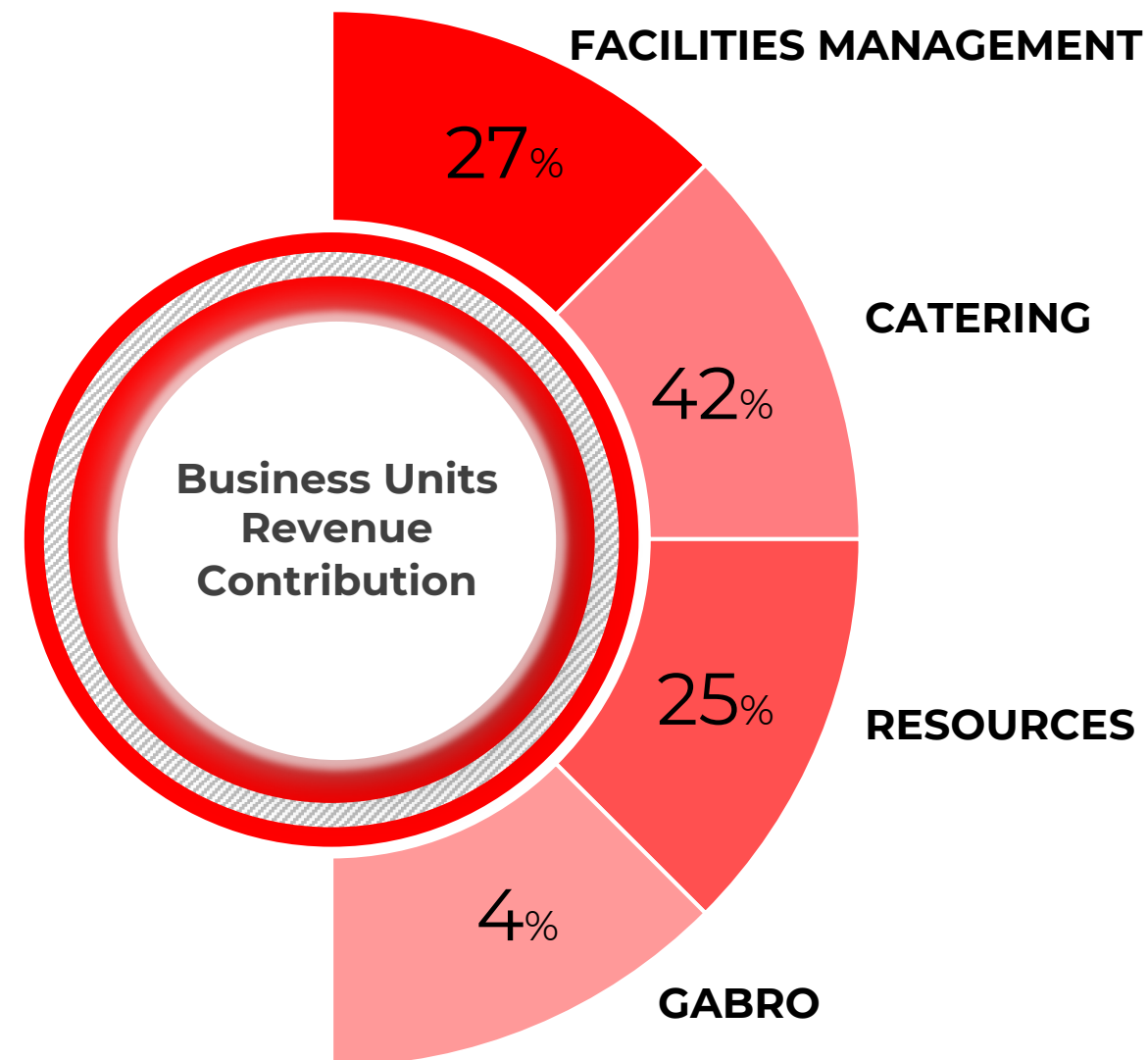
**340<sub>mn</sub>**

Gross Profit



**314<sub>mn</sub>**

Net Profit





**175<sub>mn</sub>**  
Revenue



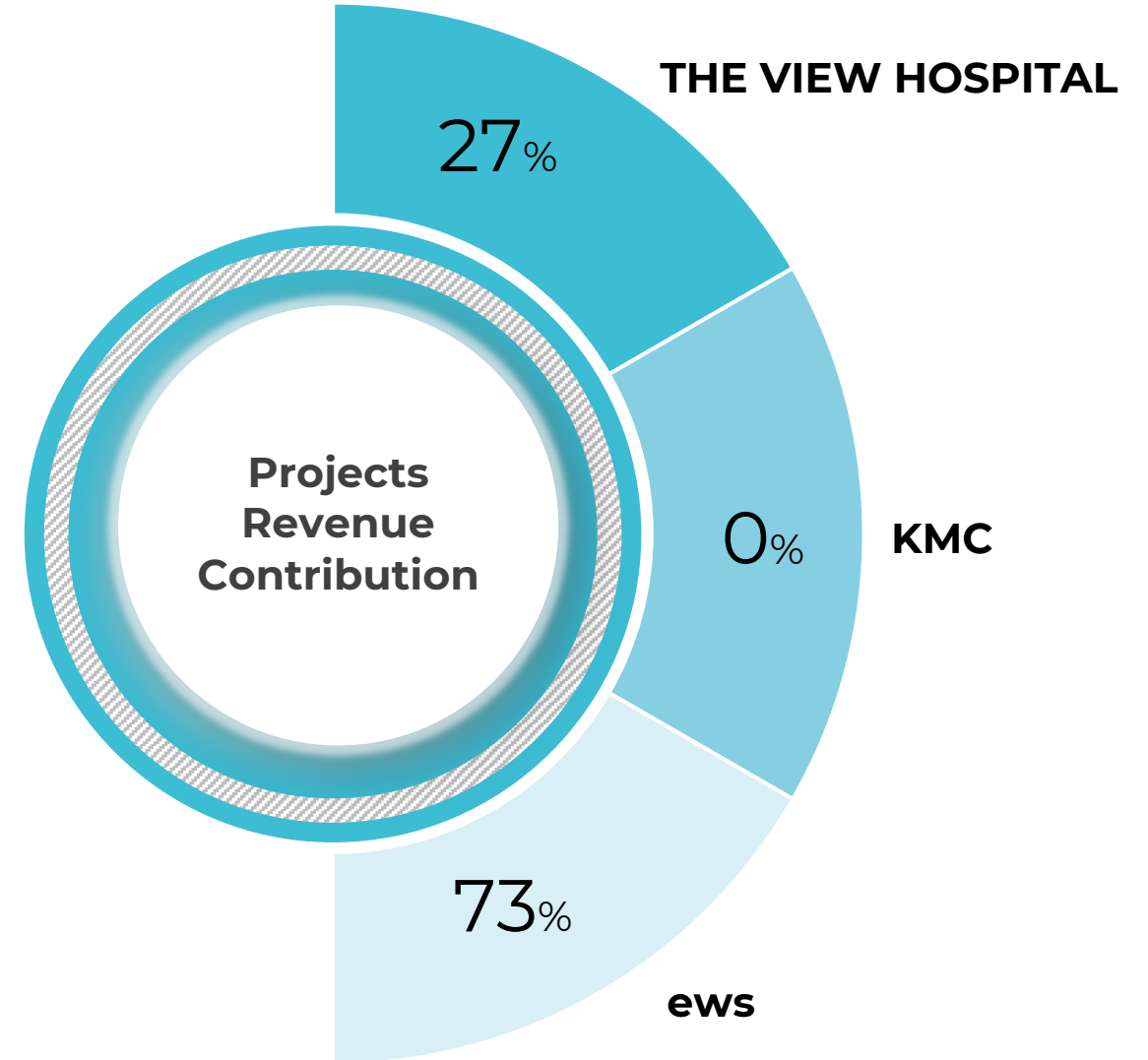
**42**  
Gross Profit



**(60<sub>mn</sub>)**  
EBITDA



**(75<sub>mn</sub>)**  
Net Profit



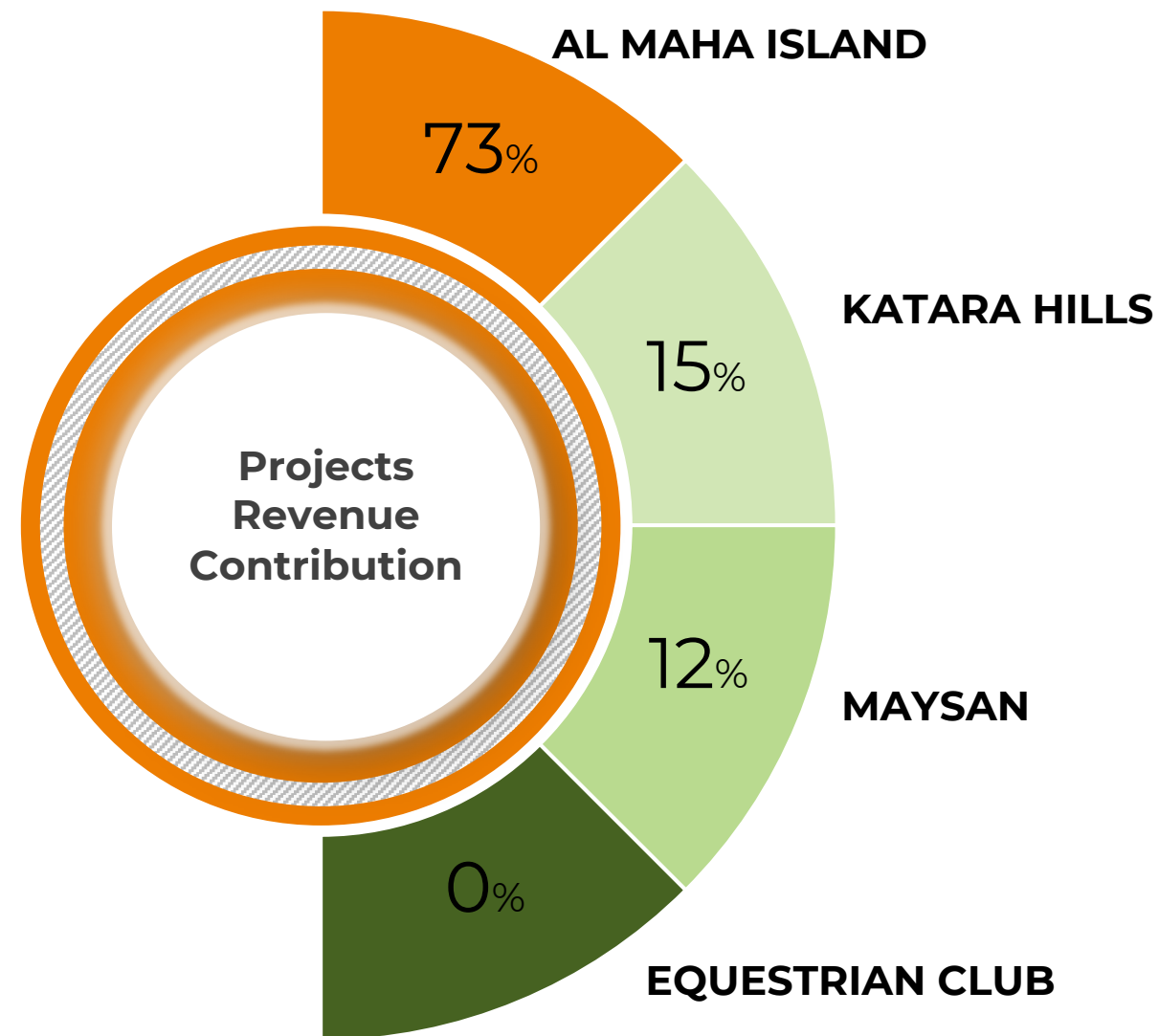


  
**126<sub>mn</sub>**  
Revenue

  
**(58<sub>mn</sub>)**  
Gross Profit

  
**24<sub>mn</sub>**  
EBITDA

  
**(65<sub>mn</sub>)**  
Net Profit





THANK YOU  
Q&A



# Market Overview 2030 Projects

**12. AMAALA**  
A unique and ultra lux  
Launched:2018  
Expected Completion : 2028

750+ Unit 2,585 km<sup>2</sup>

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

600,000 sqm 5,3m sqm

470,000 sqm USD 20 bn

**8. AL FAISALIAH ECONOMIC CITY**  
Set to be a pioneering example of an eco-friendly city  
Expected Completion : 2050

1m Units 2450 km<sup>2</sup> USD 10 bn

**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 km<sup>2</sup>

7,000 keys USD 16 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

**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 500 keys sqm

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 km<sup>2</sup> 2500 keys

500,000+ sqm 600,000 sqm USD 17bn

## Projects in Riyadh



Elegancia Arabia a subsidiary of Estithmar Holding was awarded the MEP Works for 5 Hotels on Shura island in Saudi Arabia





