



INVESTOR PRESENTATION

Enhancing Lives, Enhancing Value

DISCLAIMER



This presentation is intended for information purposes only and does not constitute or form part of an offer for sale or subscription or an invitation or solicitation of an offer to subscribe for or purchase securities of any kind and neither this document nor anything contained herein shall form the basis of any contract or commitment from any party whatsoever. Information, including but not limited to financial information, in this presentation should not be considered as a recommendation in relation to holding, purchasing or selling shares, securities or any other instruments in or, in entities related to, RAK Properties ("the Company") or any other company. The distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions.

This presentation includes forward-looking statements. The words "believe", "anticipate", "expect", "intend", "aim", "plan", "predict", "continue", "assume", "positioned", "may", "will", "should", "shall", "risk" and other similar expressions that are predictions of or indicate future events and future trends identify forward-looking statements. These forward-looking statements include all matters that are not historical facts. In particular, the statements regarding strategy and other future events or prospects are forward-looking statements. Recipients of this document should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that are in many cases beyond the control of the Company. By their nature, forward-looking statements & projections involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future.

Forward-looking statements are not guarantees of future performance and the Company's actual results of operations, financial condition and liquidity, and the development of the industry in which the Company operates may differ materially from those made in or suggested by the forward-looking statements contained in this document. The cautionary statements set forth above should be considered in connection with any subsequent written or oral forward-looking statements that the Company, or persons acting on its behalf, may issue.

Some information contained in this presentation, including but not limited to information relating to the real estate and financial markets, are compiled from sources known to be reliable and/or publicly available data reasonably assumed to be accurate (the "Source Data"). The Source Data may contain errors and/or inaccuracies; RAK Properties provides no warranties or guarantees of any kind, expressed or implied, and accepts no responsibility whatsoever, with regard to the accuracy, completeness or correctness of the Source Data used in the Presentation.

The information and opinions contained in this presentation are provided for information purposes only and are subject to change, updating, correction, verification and amendment without notice. Neither the Company nor its affiliates, directors or advisors is under any obligation to update or keep current the information or opinions contained herein which are subject to change without notice. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or appropriateness of the information and opinions contained in this presentation. None of the Company or any of its respective affiliates, advisors or representatives, directors, officers, employees, or agents shall have any liability whatsoever for any loss however arising from any use of this presentation or its contents, or otherwise arising in connection with this presentation.

This disclaimer is to be considered an integral part of the Presentation.

MESSAGE FROM OUR CHIEF EXECUTIVE OFFICER



We had an exceptional 2023 year, as we reported outstanding success yielding unprecedented financial results, with revenues surging to AED 1004.89 million and net profits reaching AED 201.82 million.

I am proud to report that we have maintained our strong performance into the first quarter of 2024, reflecting our ongoing ability to grow and adapt in a dynamic market. The period was marked by continued financial growth, primarily fuelled by robust sales across a variety of property offerings.

We witnessed a significant sales value in 2023, and with the successful launch of these luxury branded lifestyle residential and hospitality projects, we have now started construction, setting the stage for a ramp-up in revenue over the next few quarters. Our strategic initiatives, including new partnerships, have positioned us to further enhance our operational excellence and affirming our standing as a leader in the industry.

Thank you

RAK PROPERTIES



Sameh Muhtadi

Chief Executive Officer

RAK PROPERTIES AT A GLANCE

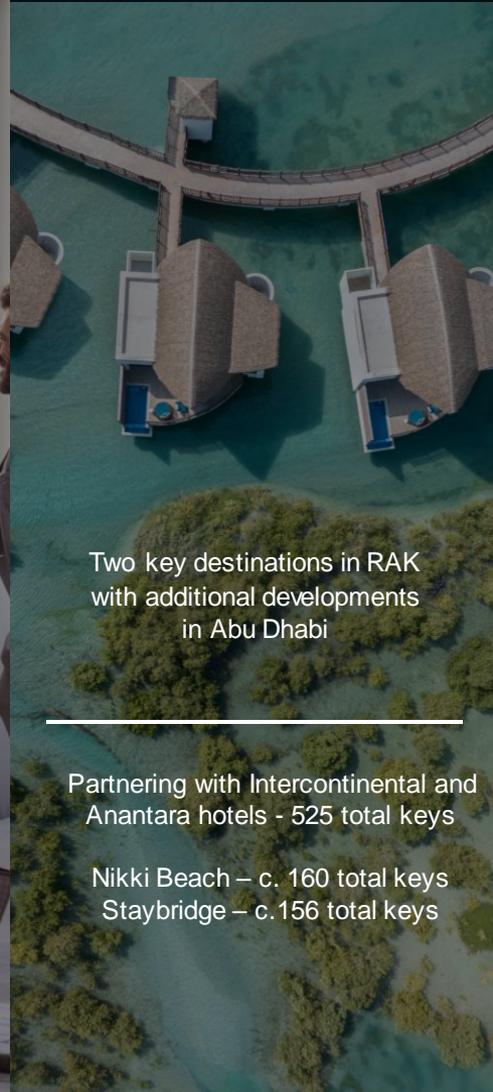
Listed on ADX in 2005.
Current market capitalisation
of c. AED 2.56 billion
(as at 8th May 2024)

Delivered c.3,100
residential and commercial
units from 12 developments
since inception

Focus on creating mixed-use
community developments,
strategically placed retail shops,
health spas and hotels

Approximately 1 million sq. ft.
GLA of residential, commercial
and retail property

RAK PROPERTIES



Two key destinations in RAK
with additional developments
in Abu Dhabi

Partnering with Intercontinental and
Anantara hotels - 525 total keys

Nikki Beach – c. 160 total keys
Staybridge – c.156 total keys



Major contributor to delivery of
RAK Vision 2030 and plays a
central role in shaping the
lifestyle of residents of the UAE

Q1 2024
Total Assets size of 6.7 bn
and growing

QUALITY DESTINATIONS



Various airports in the UAE offer Ras Al Khaimah connectivity to all major destinations across Europe, Asia and the Middle East



RAK PROPERTIES

DIVERSE PORTFOLIO

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



HAYAT ISLAND

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



RAK PROPERTIES

NATURE FOCUSED



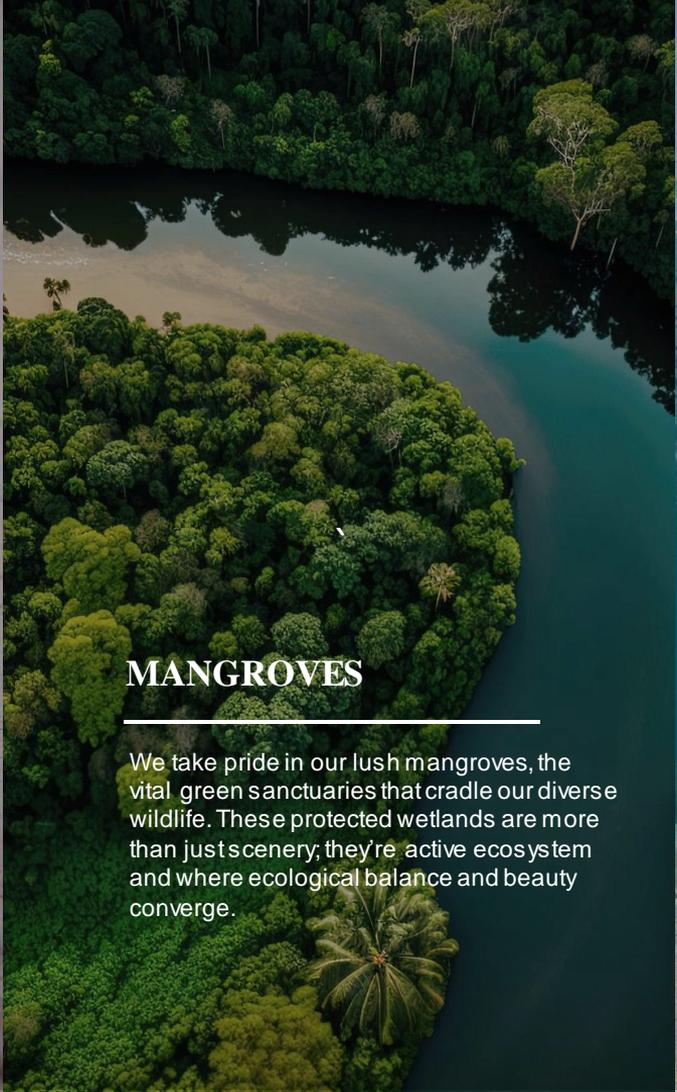
NATURE'S WONDER

Residents and visitors can immerse themselves in the heart of nature where a rich tapestry of wildlife thrives and experience the tranquility of life among 7000+ trees, a testament to our commitment to a thriving natural habitat.

RAK PROPERTIES

MANGROVES

We take pride in our lush mangroves, the vital green sanctuaries that cradle our diverse wildlife. These protected wetlands are more than just scenery; they're active ecosystem and where ecological balance and beauty converge.



WILDLIFE

Here, shores become nurseries for nesting turtles, waters dance with dolphins, and a kaleidoscope of fish colors the depths. Gaze skyward to witness the graceful ballet of migrating flamingos and listen to the symphony of marine life.



SUSTAINABILITY AT A GLANCE



FOCUS AREAS



**WASTE
MANAGEMENT**



**ENERGY
MANAGEMENT**



**WATER
MANAGEMENT**



**MATERIALS
MANAGEMENT**

**12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION**



**7 AFFORDABLE AND
CLEAN ENERGY**



**6 CLEAN WATER
AND SANITATION**



**11 SUSTAINABLE CITIES
AND COMMUNITIES**



ACTIONS

WASTE

- Promote recycling activity and diversion rates
- Installation of recycling methods and tools

ENERGY

- Implement ESCO contracts
- Compliance with UAE energy ratings
- Maximise use of renewable energy in construction and asset management
- Installation of EV chargers at destinations

WATER

- Reduce usage and reliance on external providers
- Improve efficiency of infrastructure

MATERIALS

- Maximise use of locally sourced materials in construction
- Digitalisation of all systems to reduce paper usage

FINANCIALS AT A GLANCE

A trusted name in Ras Al Khaimah's real estate



27%

INCREASE IN
EBITDA

Q1 2024 VS Q1 2023

12%

INCREASE IN
REVENUE

Q1 2024 VS Q1 2023

373 Mn

IN SALES
VALUE

113%

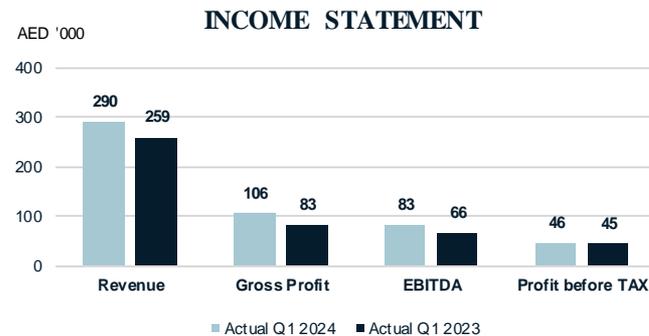
ANNUAL
INCREASE IN
SHARE PRICE

RAK PROPERTIES

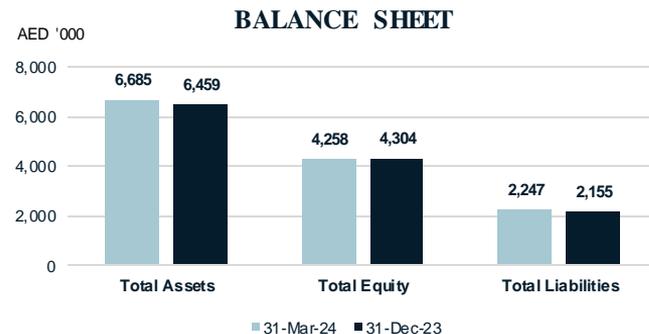
Q1 2024 RESULTS - SUMMARY



AED '000	ACTUAL Q1 2024	ACTUAL Q1 2023	CHANGE 24 V 23	%
Revenue	289,810	258,582	31,228	12%
Gross Profit	106,482	82,898	23,584	28%
EBITBA	83,270	65,699	17,571	27%
Profit before TAX	45,541	44,595	946	2%
Earnings per share (AED)	0.020	0.021	(0.001)	-5%



AED '000	31-MAR-24	31-DEC-23	CHANGE 24 VS 23	%
Total Assets	6,684,840	6,458,910	225,930	3%
Total Equity	4,257,626	4,304,355	(46,729)	-1%
Total Liabilities	2,427,214	2,154,555	272,659	13%



REVENUE ANALYSIS



AED '000	ACTUAL Q1 2024	ACTUAL Q1 2023	CHANGE 24 V 23	%
Revenue	227,888	214,586	13,302	6%
Leasing	7,705	7,625	440	6%
Hospitality	47,573	30,211	17,362	57%
Other Revenue	6,644	6,520	124	2%
Total Revenue	289,810	258,582	31,228	12%

Q1 2024 HIGHLIGHTS



GOVERNMENT SHAREHOLDING

Government of Ras Al Khaimah increased shareholding in RAK Properties from 5% to 34% (pending regulatory approval), in line with the emirate's development goals.

OPENING OF ANANTARA RESORT

Contribution of additional keys in line with Ras Al Khaimah's 2030 Vision.

ORGANIZATION STRUCTURE

In response to our rapid expansion, we've updated our reporting structures, roles and responsibilities in line with the evolving needs and pace of our projects, ensuring strong governance and strategic direction.

APPOINTMENT OF LIQUIDITY PROVIDER

Broadens investor participation and enhances liquidity for the company's shares.

RAHA MASTERPLAN COMPLETION

The masterplan for Raha Island, a key district within Mina Al Arab alongside Hayat Island and Lagoons, is now complete and pending public release.

PROJECT AWARDS

Quattro Del Mar received the 'Best Mixed-Use Project' at the Pillars of Real Estate Awards 2024 and a MUSE Design Award for Mix Use Architectural Designs.

Anantara Resorts and Spa received the 'Leading New Hotel Award' at this year's Leaders in Hospitality Awards,

presented by Hotel & Catering News Middle East.

HOSPITALITY

INTERCONTINENTAL RAS AL KHAIMAH RESORT & SPA

NUMBER OF KEYS

351

COMPLETION

2022

OCCUPANCY (Q1 2024)

67%

AVERAGE DAILY RATE (Q1 2024)

AED 816

RAK PROPERTIES

ANANTARA RESORT & SPA *

NUMBER OF KEYS

174

COMPLETION

2024

OCCUPANCY (Q1 2024)

35%

AVERAGE DAILY RATE (Q1 2024)

AED 1,695

- Date of Opening 02 Jan 2024
- April '24 occupancy c. 60% and ADR c. AED 1,856

SHARE INFORMATION



1 April 2023 to 31 March 2024



OUTLOOK



RAK PROPERTIES

FULLY FUNDED GROWTH STRATEGY



AED '000	31-Mar-24	31-Dec-23
Funds from Operations	74,548	59,076
<hr/>		
Banking Facilities		
<hr/>		
Overdraft	504,110	349,960
<hr/>		
Term Loan	866,185	883,150
<hr/>		
Total Financial Debt	1,370,295	1,233,110
<hr/>		
Less: Cash	459,479	457,705
<hr/>		
Net Debt	910,816	775,405
<hr/>		

AED '000	31-Mar-24	31-Dec-23
Net Debt / Equity	21%	18%
<hr/>		
Net Debt / EBITDA *	3 x	3 x
<hr/>		
EBITDA / Interest	4 x	4 x
<hr/>		

* Annualised

A strong financial base to support both short term operational and long-term capital expenditure requirements

DEVELOPMENT PIPELINE



UNDER DEVELOPMENT AS AT 31st March

PROJECT	LOCATION	LAUNCH YEAR	UNITS LAUNCHED	UNITS SOLD	TOTAL AS AT 31 March 2024			% COMPLETE
					NET SALES (AED MN)	REVENUE BACKLOG (AED MN)	% SOLD	
Gateway Residence 2	Mina Al Arab	Jan-22	146	146	164	57	100%	65%
Bay Residences	Mina Al Arab	2022 - 2023	674	656	773	345	97%	71% & 44%
Bay Views	Mina Al Arab	May-23	344	344	421	325	100%	23%
Cape Hayat	Mina Al Arab	Sep-23	678	568	769	686	84%	10%
Marbella Extension	Mina Al Arab	Feb-23	89	83	214	38	93%	82%
Quattro Del Mar	Mina Al Arab	Jan-24	409	242	317	317	59%	NA
Porto Playa *	Mina Al Arab	Sep-23	141	133	335	335	94%	NA

* 50%Share as per JV Equity Accounting

DIVERSIFIED BUSINESS MODEL



DEVELOPMENT SALES

Approximately 50 million sq. ft. land bank across key strategic locations in UAE.

Additional c. 2 million sq. ft. under acquisition

LEASING

Approximately 1 million sq. ft. Gross Leasable Area

HOSPITALITY PARTNERSHIPS

525 keys in operation, with 316 keys in progress

STRATEGY FOR GROWTH



Masterplan-led development, with timely delivery of mixed-use communities

Masterplan-led development, with timely delivery of mixed-use communities

Increase recurring revenues through retail and hospitality offerings.

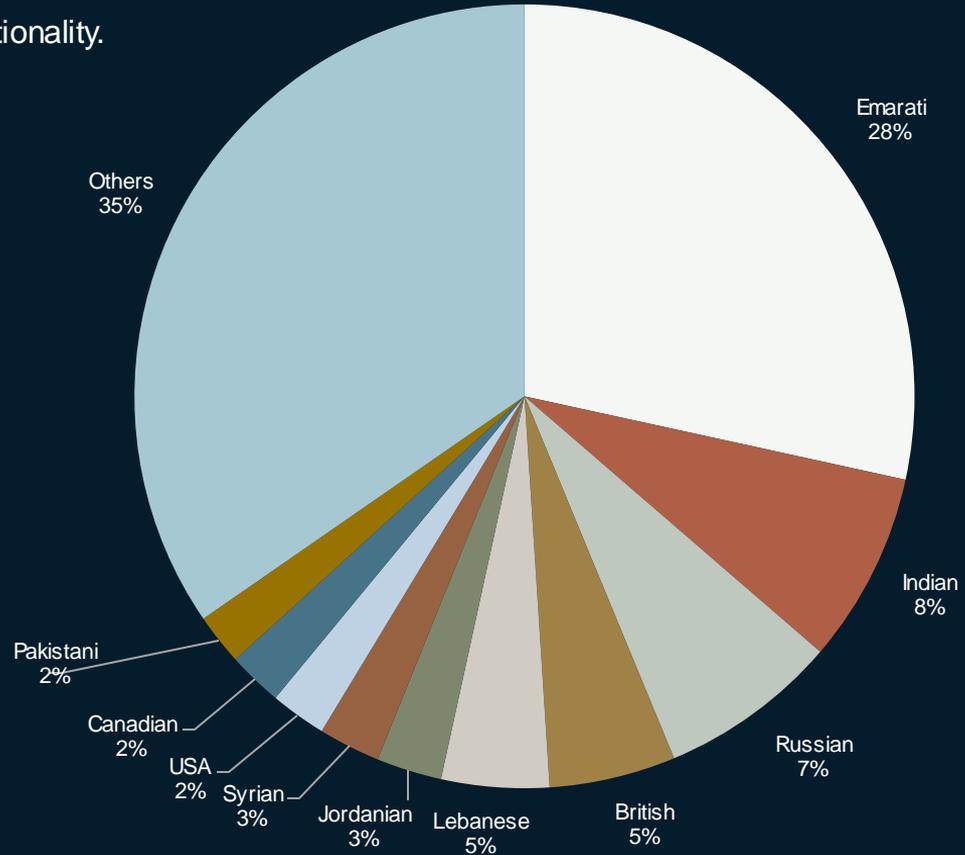
Pursue strategic partnerships with renowned brands at Mina Al Arab.

Prudent management of capital and costs.

Define high standards and enhance customer experience and lifestyles.

DEMOGRAPHICS

Customer profile since inception based on nationality.



INVESTMENT PROPOSITION



TRACK RECORD

Almost 20 years of creating shareholder value, by consistently delivering high-quality products that form the fabric of RAK's real estate.



ECONOMIC BACKDROP

RAK's long term growth prospects as a tourist destination and as a diverse and thriving economy are highly favourable.



QUALITY PORTFOLIO

Covering residential, commercial, retail and hospitality, in four highly attractive and sought after destinations, with substantial landbank to fuel further growth on the back of positive real estate tailwinds.



FINANCIAL PERFORMANCE

FY2023 results show spectacular annual growth, which can be sustained by healthy development pipeline and strong balance sheet.



STRONG MANAGEMENT

Highly experienced and talented team which has delivered significant value, well placed to meet responsibilities as RAK's leading master developer.



NEW LAND ACQUISITIONS

New land acquisitions to fuel future development projects



PRUDENT MANAGEMENT

Prudent management of capital and costs.

POSITIVE MACRO – ECONOMIC DRIVERS



DIVERSE ECONOMY

RAK's economy is one of the most diverse in the GCC, with no single sector accounting for more than 20% of GDP. S&P recently upgraded outlook from Stable to Positive, with A- / A-2 rating reaffirmed.

COMMERCIAL HERITAGE

RAK is home to some of the best known and most successful businesses in the Gulf, which trade all over the world, including RAK Ceramics, Julphar, Stevin Rock and RAK Bank.

TRANSPORT LINKS

RAK is only 45 minutes' drive from Dubai International Airport. RAK's own airport is now linked to the Qatar Airways network and has itself seen massive increase in passenger numbers in the last 2 years.

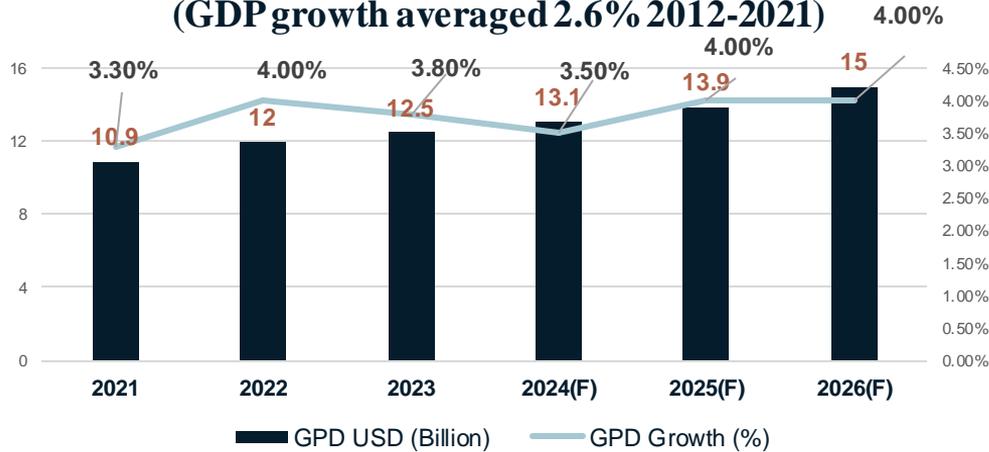
BOOMING TOURISM

RAK's tourism industry is set for a sustained period of growth, helped by its location to nature and adventure, both marine and mountain. The proposed Wynn Al Marjan island development is likely to be transformational once complete.

POSITIVE MACRO – ECONOMIC DRIVERS

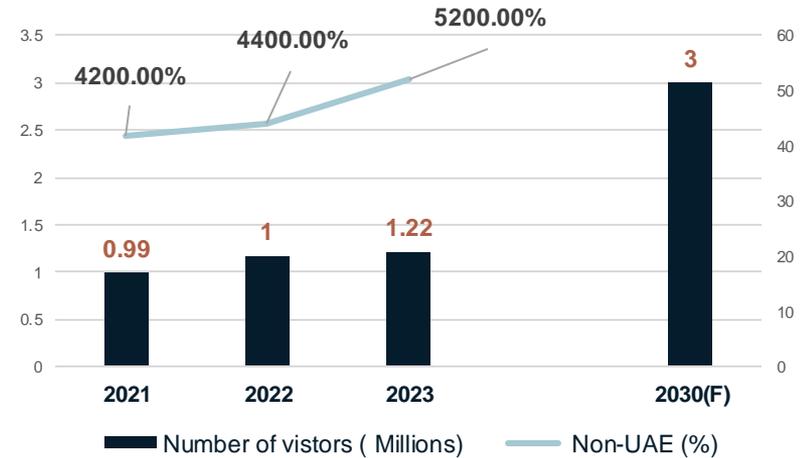


RAK HISTORIC & FORECAST GDP (GDP growth averaged 2.6% 2012-2021)



Source: S&P Ratings

RAK VISITOR NUMBERS



Source: RAK Tourism Development Authority

RAK PROPERTIES

WHY INVEST IN RAS AL KHAIMAH



100% Foreign Ownership, 0-9% Corporate Tax, and Long-Term Residency Through Investment are just some of the reasons why investing in Ras Al Khaimah is so attractive

POLITICAL AND ECONOMIC STABILITY

- One of the most stable political systems in the greater Arab region.
- Strong economic growth.
- Diversified and business-friendly economy.
- UAE's currency is pegged to the US dollar which offers additional stability.

GEOGRAPHIC ADVANTAGES

- Strategically located on the axis of the GCC, Asia and Africa
- Direct trade routes to growing GCC market as well as India and Africa
- Highly developed ports and access to major routes

FAVOURABLE BUSINESS ENVIRONMENT

- Highest ranked economy in the Middle East and North Africa in the "Doing Business" report issued by the World Bank.
- Hosts 400 of all the world's Fortune 500 companies.

MODERN INFRASTRUCTURE

- High-end telecommunication facilities and IT infrastructure
- Premium logistics infrastructure

APPENDIX

WELCOME TO



Mina al arab

- 01. GRANADA I VILLAS
- 02. GRANADA II VILLAS
- 03. LAGOON MARINA
- 04. RETAIL PLAZA
- 05. MALIBU VILLAS
- 06. FLAMINGO VILLAS
- 07. ECO LODGE
- 08. ANANTARA MINA AL ARAB RAS AL KHAIMAH RESORT

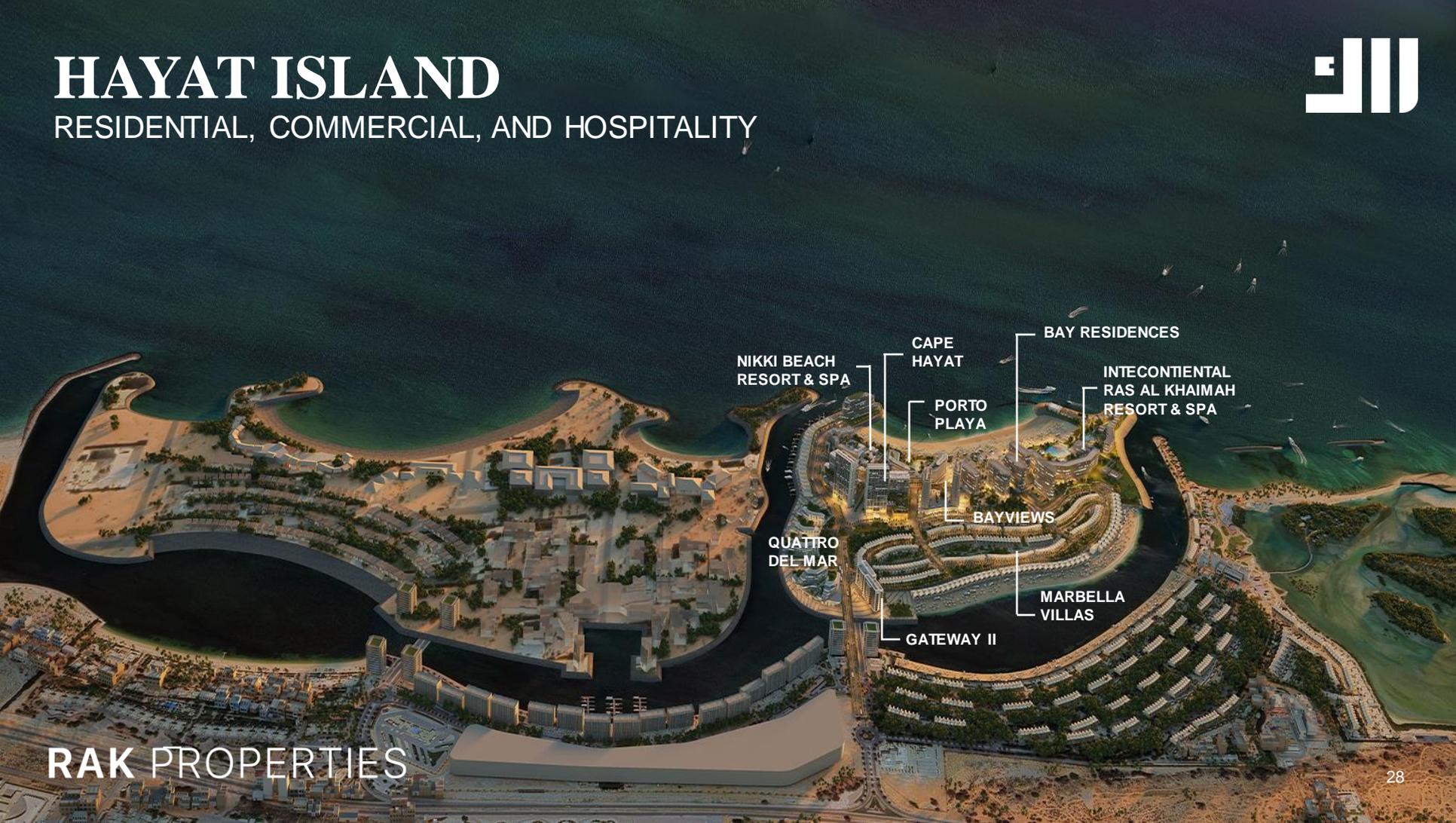
- 09. MARBELLA I VILLAS
- 10. MARBELLA II VILLAS
- 11. GATEWAY II RESIDENCES
- 12. INTERCONTINENTAL RAS AL KHAIMAH RESORT & SPA
- 13. BAY RESIDENCES
- 14. ANGEL BAY
- 15. BAYVIEWS
- 16. CAPE HAYAT

- 17. PORTO PLAYA
- 18. NIKKI BEACH RESORT AND SPA
- 19. BRANDED APARTMENTS
- 20. BRANDED VILLAS
- 21. QUATTRO DEL MAR
- 22. BERMUDA VILLAS
- 23. GATEWAY I RESIDENCES
- 24. THE HARBOUR



HAYAT ISLAND

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



NIKKI BEACH
RESORT & SPA

CAPE
HAYAT

BAY RESIDENCES

PORTO
PLAYA

INTECONTENTAL
RAS AL KHAIMAH
RESORT & SPA

BAYVIEWS

QUATTRO
DEL MAR

MARBELLA
VILLAS

GATEWAY II

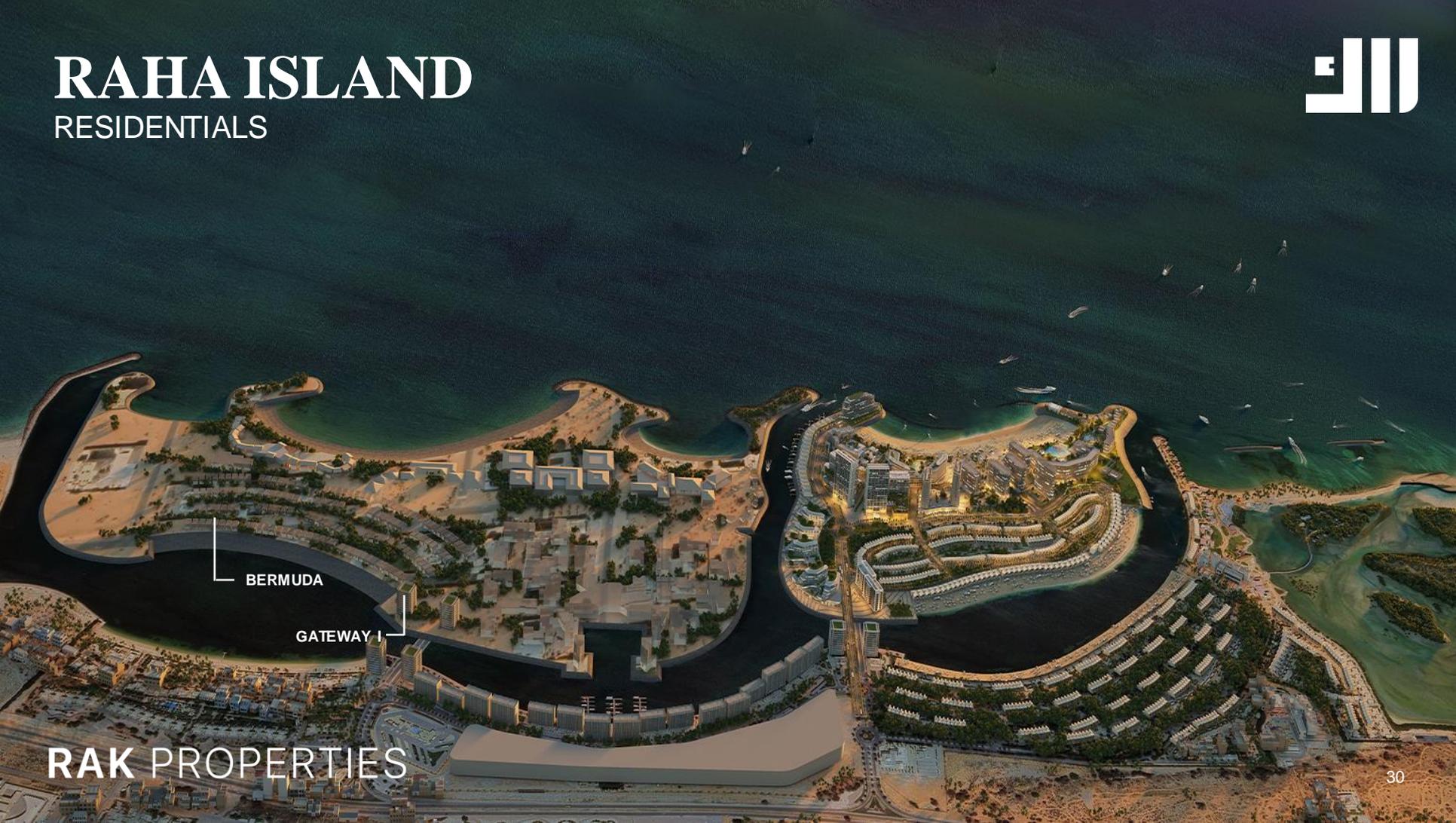
RAK PROPERTIES



PROJECT	TYPE	UNITS
QUATTRO DEL MAR	Apartments	888 Units
CAPE HAYAT	Apartments	678 Units
PORTO PLAYA	Apartments	269 Units
BAY VIEWS	Apartments	344 Units
BAY RESIDENCES	Apartments	661 Units
GATEWAY II RESIDENCES	Apartments	146 Units
INTERCONTINENTAL	Hotel	351 Keys
MARBELLA VILLAS	Villas /Townhouses	296 Units

RAHA ISLAND

RESIDENTIALS



BERMUDA

GATEWAY I

RAK PROPERTIES



PROJECT	TYPE	UNITS
BERMUDA	Villas/Townhouses	157 Units
GATEWAY I RESIDENCES	Apartments	144 Units

LAGOONS

RESIDENTIAL, COMMERCIAL, AND HOSPITALITY



GRANADA VILLAS I

LAGOON WALK

RETAIL PLAZA

MALIBU VILLAS

FLAMINGO VILLAS I

FLAMINGO VILLAS II

ANANTARA MINA AL ARAB
RAS AL KHAIMAH RESORT

RAK PROPERTIES

LAGOONS



PROJECT	TYPE	UNITS
GRANADA VILLAS I	Villas/Townhouses	93 Units
MALIBU VILLAS	Villas/Townhouses	213 Units
FLAMINGO VILLAS	Villas/Townhouses	192 Units
ANANTARA RESORT	Hotel	174 Keys
LAGOON WALK	20 Towers	800 Units

RAK PROPERTIES

OTHERS



PROJECT	TYPE	UNITS
JULPHAR TOWER RAK	Apartment/Offices/Retail	884 Units
RAK TOWER (ABU DHABI)	Apartments	212 Units
JULPHAR RESIDENCE (ABU DHABI)	Apartments	266 Units

RAK PROPERTIES

A wide-angle landscape photograph of a mountain range during the golden hour. The sky is a gradient of soft pinks, oranges, and yellows. The mountains are layered, with the closest peaks in sharp focus and distant ones fading into a hazy atmosphere. The foreground shows a rugged, rocky ridge. The text 'THANK YOU' is centered in a large, white, serif font.

THANK YOU