

Sustainability Report 2024 | Annex: Environmental Data

Dare Together



Majid Al Futtaim 2024

Environmental Data

INTRODUCTION

This annex provides an overview of our annual environmental performance and supports our commitment to transparent, relevant sustainability performance reporting. It supplements the key performance indicators and progress updates under the Rethinking Resources focus area of Majid Al Futtaim's 2024 Sustainability Report.

The data points presented in the report and annex (sections 1 and 2) are based on our own developed criteria and draw on guidance from the European Public Real Estate Association (EPRA), Sustainability Best Practices Recommendations (sBPR), the Greenhouse Gas (GHG) Protocol, and the Global Reporting Initiative (GRI) Standards. A comprehensive GRI content index is available in the 2024 Sustainability Report.

REPORTING PERIOD

The data in this report covers the latest reporting year (2024) for Majid Al Futtaim's absolute impacts, and 2023 and 2024 for our like-for-like tables.

REPORTING BOUNDARY

We report environmental data for assets where Majid Al Futtaim exercises operational control, consistent with the GHG Protocol definition. This includes properties where we hold operational control and manage day-to-day activities, such as property management, but excludes properties where our role is limited to financial interest or managerial oversight without authority over operations.

The boundary includes all countries where such assets are located.

For 2024, major new construction projects within our Properties portfolio are included only if Majid Al Futtaim is the primary stakeholder and will assume operational control upon completion. Development-phase data is collected directly from contractors through check meters and supported by invoices for fuel purchases, ensuring accuracy and traceability of reported consumption.

Absolute data (Scope 1, 2 and water) is reported for the full portfolio. Like-for-like (LFL) data is reported for assets that:

- Have been operational for at least 24 months, and
- Have complete data coverage for both 2023 and 2024.

The 2023 data is based on the criteria in effect at the time. A like-for-like comparison is applied to account for changes in the asset base.

COVERAGE

PROPERTIES

We have reported on all active assets in our portfolio that are under our operational control. In 2024, this included 29 Shopping Malls, 17 Communities, 13 Hotels (UAE and Bahrain), and 4 Offices. Six active Development sites were also included.

*Development refers to assets under construction as of 31 December, 2024.

RETAIL

We have reported on all retail outlets, as well as the supporting facilities, including staff accommodation and distribution warehouses.

ENTERTAINMENT

We have reported on all outlets and supporting corporate office spaces for Food and Beverage, Magic Planet, Cinemas and Ski Domes.

LIFESTYLE

We have reported on all Lifestyle stores.

CALCULATION METHODOLOGY

Our internal Standard Operating Procedure (SOP) is aligned with the GHG Protocol Corporate Standard and establishes the Group-wide framework for GHG accounting and reporting. This ensures consistent, accurate, and transparent measurement of GHG emissions across Majid Al Futtaim. Both location-based and market-based Scope 2 emissions have been calculated, where applicable.

ESTIMATES AND CONVERSION

Where actual energy or water consumption data was unavailable, we estimated consumption using the asset's gross floor area (GFA) and predefined benchmarks based on typical use profiles for similar asset types.

Emission factors used include:

Electricity and Chilled Water (Scope 2): IEA (2024 release, based on 2022 factors), incorporating upstream lifecycle emissions where applicable

Fuels: DEFRA 2024

Refrigerants: IPCC AR4 & AR5 (retained for consistency)

General Reference: IPCC 2006 Guidelines for National Greenhouse Gas Inventories

Chilled water emission factor for our Properties business' assets (except hotels) is sourced from DEFRA 2023 – District heat and steam (retained for consistency). We have also used standard conversion factors for unit consistency. All conversion factors undergo annual review and are updated accordingly in case of a triggering event. In 2025, a re-baselining will be conducted, during which all conversion factors will be reviewed and updated to reflect the most recent data and methodologies. This will ensure that future reporting is based on an accurate and up-to-date baseline.

Section I: Assured Data

REPORTING PRINCIPLES AND ASSUMPTIONS: GHG EMISSIONS SCOPE 1 AND 2 AND ENERGY CONSUMPTION.

Majid Al Futtaim reports Scope 1 and 2 GHG emissions in alignment with the GHG Protocol Corporate Accounting and Reporting Standard. GHG emissions are measured and reported in this report in tonnes of CO₂ equivalent (tCO₂e), which represents the combined climate impact of the main greenhouse gases: CO₂, CH₄, and N₂O, associated with company-wide energy use, unless otherwise specified. These gases contribute to climate change and are recognised under the Kyoto Protocol.

The energy consumption is reported in kWh. Chilled water measurement is initially taken by meters which reports in amount of kWh cooling, which represents the amount of thermal energy the chilled water equipment removes. We convert the kWh cooling to what the equivalent is in electricity consumed to generate the chilled water. To get from chilled water consumption to electricity used, the efficiency of the cooling system is needed, which is typically expressed as a Coefficient of Performance (COP).

On-site PV refers to renewable energy generated from on-site photovoltaic panels that are owned and invested by Majid Al Futtaim. On-site PV with Power Purchase Agreements (PPAs) refers to renewable energy generated from on-site photovoltaic panels, where Majid Al Futtaim procures the renewable energy through PPAs. Off-site PPAs refers to renewable energy generated off-site, where Majid Al Futtaim procures the renewable energy through a PPA.

Scope 2 emissions are represented using market-based and location-based conversion factors in alignment with the Group's Science-Based Targets initiative (SBTi) commitments. The market-based calculation accounts for allocated renewable energy certificates, such as CECs and IRECs.

METHODOLOGY SCOPE 2 EMISSIONS CHILLED WATER

In our Properties business, we intend to transition to a more accurate methodology for estimating Scope 2 emissions from chilled water consumption based on improved data availability and data input. This may involve re-evaluating the underlying assumption and data source for the current year's chosen UK district steam factor used in calculating Scope 2 emissions from chilled water consumption, and updating to country-specific emission factors based on the country of operation. These adjustments, informed by the latest available data from international and national sources, are expected to provide a more precise reflection of our operational impacts. And as such, the emission factors used may vary significantly.

REPORTING PRINCIPLES AND ASSUMPTIONS: WATER

Majid Al Futtaim reports the absolute water consumption in m³. Mains water includes water withdrawn from municipal supplies. Treated wastewater includes water withdrawn from treated sewage effluent. Desalination water includes water withdrawn from desalination (reverse osmosis) plants. Borehole water includes groundwater withdrawn from boreholes.

Approximately 7% of total water consumption is estimated annually due to the unavailability of invoices or direct metering data. In the 2023 estimation methodology relies on historical benchmarks established between 2019 and 2023, which served as proxies in the absence of invoices and direct metering data. For 2024, the estimation methodology for water has been updated where possible to reflect average consumption data from the current year (Class A). This update enhances the accuracy and reliability of reported figures in 2024. Records without historical Class A data (i.e., those lacking invoice-based actuals) retained their original Class C estimated values. These records represent approximately 4% of the total 2024 water consumption.

REPORTING PRINCIPLES AND ASSUMPTIONS: LIKE FOR LIKE

The underlying reporting principles and assumptions are aligned with the reporting principles for the absolute consumption in 2023 and 2024, unless stated otherwise. The reporting boundary for like-for-like data reported for assets is described under Reporting Boundary.

REPORTING COVERAGE

OUR PORTFOLIO ¹	2024 ABSOLUTE REPORTING COVERAGE		
	Number of Assets	Total Floor Area	Floor Area Type
Properties	64	1,249,326	
Shopping Malls	29	668,438	CPA
Offices	4	41,792	GIA
Hotels ^{2,3}	13	262,083	GIA
Communities (Operational)	18	277,014	GIA
Retail	547	2,015,082	
Carrefour - Office	6	11,609	GIA
Carrefour Mall	6	27,128	GIA
Hypermarkets	137	1,276,640	GIA
Staff Accommodation	9	198,499	GIA
Supermarkets	259	380,284	GIA
Warehouse	4	84,901	GIA
H&B	8	934	GIA
Convenience Store	118	35,087	GIA
Entertainment	87	436,955	
F&B	1	300	GIA
L&E	34	165,396	GIA
VOX	52	271,259	GIA
Lifestyle	80	44,215	
Lifestyle	80	44,215	GIA

¹ 'Small supermarkets' have been merged with 'Supermarkets', and 'Community malls' have been added to 'Shopping malls' for 2024 reporting.

² Several hotels (Novotel and Ibis City Centre Deira, Ibis and Suite Hotel Barsha, and Bahrain Kempinski Grand and Bahrain Kempinski) are treated as two separate hotels but with shared back of house.

³ 6 hotels were sold in Q1 2024. Only Q1 activity data of these hotels is included in the tables.

ABSOLUTE ENERGY CONSUMPTION (kWh)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	ELECTRICITY (kWh)	OTHER FUELS (kWh) ⁴	COOLING (kWh) ⁵
		2024	2024	2024
		Total Majid Al Futtaim obtained/generated	Total Majid Al Futtaim obtained/generated	Total Majid Al Futtaim obtained/generated
Properties (excl. Entertainment, Lifestyle & Retail)⁶	64 of 64	241,818,394	63,023,253	193,856,940
Shopping Malls	29 of 29	183,895,328	61,949,694	181,556,036
Offices	4 of 4	6,878,794	-	-
Hotels	13 of 13	42,946,061	-	12,300,904
Communities (Operational)	18 of 18	8,098,211	1,073,559	-
Retail	547 of 547	610,208,921	34,258,063	55,522,428
Carrefour - Office	6 of 6	715,108	62,553	-
Carrefour Mall	6 of 6	21,189,468	1,488,627	293,052
Hypermarkets	137 of 137	380,106,188	23,414,821	49,556,849
Staff Accommodation	9 of 9	14,194,122	-	-
Supermarkets	259 of 259	155,416,265	7,585,416	5,449,424
Warehouse	4 of 4	20,708,346	-	-
H&B	8 of 8	89,339	666,654	-
Convenience Store	118 of 118	17,790,085	1,039,992	223,103
Entertainment	87 of 87	136,207,401	892,995	41,776,095
F&B	1 of 1	-	-	-
L&E	34 of 34	58,562,485	859,149	14,265,739
VOX	52 of 52	77,644,916	33,846	27,510,356
Lifestyle	80 of 80	9,928,398	-	4,458,260
Lifestyle	80 of 80	9,928,398	-	4,458,260

⁴ Other fuels include natural gas, LPG, petrol and diesel used within buildings across Properties, Retail, and Entertainment Operating Companies.

⁵ Cooling energy under district heating schemes is measured in kWh of cooling. However, for Retail, Entertainment and Lifestyle, the cooling energy is received from the asset sites' landlord and is measured in kWh of electricity equivalent. For kWh of cooling, a conversion to kWh of electricity equivalent was performed for calculation purposes.

⁶ Reported electricity consumption for the Hotels portfolio includes some non-electric energy (converted to kWh electricity equivalent) used to provide heating and cooling to the Hotels.



LIKE-FOR-LIKE ENERGY CONSUMPTION (kWh)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	ELECTRICITY (kWh)		OTHER FUELS (kWh) ⁷		COOLING (kWh) ⁸	
		2023	2024	2023	2024	2023	2024
		Total Majid Al Futtain obtained	Total Majid Al Futtain obtained	Total Majid Al Futtain obtained	Total Majid Al Futtain obtained	Total Majid Al Futtain obtained	Total Majid Al Futtain obtained
Properties (excl. Entertainment, Lifestyle & Retail)	48 of 64	253,091,850	235,517,607	63,583,368	62,296,729	148,185,413	193,856,940
Shopping Malls	29 of 29	183,456,591	183,895,328	62,827,621	61,949,694	135,722,174	181,556,036
Offices	3 of 4	8,965,038	6,496,057	-	-	-	-
Hotels	7 of 13	55,834,141	39,891,644	-	-	12,463,239	12,300,904
Communities (Operational)	9 of 18	4,836,080	5,234,578	755,747	347,035	N/A	-
Retail	391 of 547	595,440,399	556,708,658	41,923,673	33,452,727	70,417,424	52,648,548
Carrefour - Office	4 of 6	678,623	715,108	375,239	62,553	-	-
Carrefour Mall	4 of 6	17,462,184	19,653,397	-	1,446,038	-	293,052
Hypermarkets	121 of 137	378,726,258	364,919,610	27,136,854	23,015,428	61,104,751	48,441,806
Staff Accommodation	8 of 9	27,350,542	8,170,991	-	-	-	-
Supermarkets	174 of 259	149,778,916	129,250,574	14,411,580	7,222,062	9,312,673	3,722,767
Warehouse	4 of 4	20,983,478	20,708,346	-	-	-	-
H&B	5 of 8	207	1,433	-	666,654	-	-
Convenience Store	71 of 118	460,191	13,289,199	-	1,039,992	-	190,923
Entertainment	75 of 87	115,282,414	125,845,647	635,026	579,472	32,934,689	34,522,185
F&B	0 of 1	-	-	-	-	-	-
L&E	27 of 34	43,046,397	51,085,122	635,026	545,626	9,158,218	7,896,907
VOX	48 of 52	72,236,017	74,760,525	-	33,846	23,776,471	26,625,278
Lifestyle	47 of 80	7,759,902	7,774,660	-	-	2,901,499	4,346,451
Lifestyle	47 of 80	7,759,902	7,774,660	-	-	2,901,499	4,346,451

⁷ Other fuels includes natural gas, LPG, petrol and diesel.

⁸ Cooling energy under district heating schemes is measured in kWh of cooling. However, for Retail, Entertainment and Lifestyle, the cooling energy is received from the asset sites' landlord and is measured in kWh of electricity equivalent. For kWh of cooling, a conversion to kWh of electricity equivalent was performed for calculation purposes.

ABSOLUTE GREENHOUSE GAS EMISSIONS (tCO₂e)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	EMISSIONS (tCO ₂ e)		
		2024		
		Scope 1 ⁹	Scope 2 ¹⁰ Location-Based	Scope 2 ¹⁰ Market-Based
Properties (excl. Entertainment, Lifestyle & Retail)	64 of 64	20,500	134,657	133,956
Shopping Malls	29 of 29	19,600	102,351	101,650
Offices	4 of 4	-	2,884	2,884
Hotels	13 of 13	628	26,280	26,280
Communities (Operational)	18 of 18	272	3,142	3,142
Retail	547 of 547	97,098	270,893	236,787
Carrefour - Office	6 of 6	11	365	365
Carrefour Mall	6 of 6	616	6,524	6,524
Hypermarkets	137 of 137	69,452	187,074	162,519
Staff Accommodation	9 of 9	682	6,637	6,637
Supermarkets	259 of 259	25,443	58,838	49,581
Warehouse	4 of 4	-	7,278	7,278
H&B	8 of 8	122	36	36
Convenience Store	118 of 118	772	4,141	3,847
Entertainment	87 of 87	195	83,072	66,743
F&B	1 of 1	-	-	N/A
L&E	34 of 34	188	31,207	23,339
VOX	52 of 52	7	51,865	43,404
Lifestyle	80 of 80	-	6,747	2,668
Lifestyle	80 of 80	-	6,747	2,668

⁹ Fugitive emissions from refrigerant top-ups are included in Scope 1.

¹⁰ Scope 2 market-based emissions at the Operating Company level include the deduction of electricity emissions from Power Purchase Agreements (PPAs) as well as the deduction of emissions from purchased I-RECs and CECs.



LIKE-FOR-LIKE GREENHOUSE GAS EMISSIONS (tCO₂e)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	EMISSIONS (tCO ₂ e)			
		2023	2024	2023	2024
		Scope 1 ¹¹		Scope 2 Location-Based	
Properties (excl. Entertainment, Lifestyle & Retail)	48 of 64	25,020	20,316	128,201	132,136
Shopping Malls	29 of 29	23,544	19,600	85,309	102,351
Offices	3 of 4	163	-	4,474	2,724
Hotels	7 of 13	1,122	628	36,394	24,999
Communities (Operational)	9 of 18	191	88	2,024	2,062
Retail	391 of 547	106,404	92,961	293,234	248,088
Carrefour - Office	4 of 6	84	11	278	365
Carrefour Mall	4 of 6	69	605	5,043	5,916
Hypermarkets	121 of 137	69,854	68,647	204,732	178,821
Staff Accommodation	8 of 9	1,610	682	13,845	4,112
Supermarkets	174 of 259	34,558	22,287	61,909	48,515
Warehouse	4 of 4	1	-	7,377	7,278
H&B	5 of 8	-	122	-	1
Convenience Store	71 of 118	228	607	50	3,080
Entertainment	75 of 87	153	138	76,321	75,167
F&B	0 of 1	-	-	-	-
L&E	27 of 34	153	131	25,196	24,996
VOX	48 of 52	-	7	51,125	50,171
Lifestyle	47 of 80	-	-	5,451	5,657
Lifestyle	47 of 80	-	-	5,451	5,657

¹¹ Fugitive emissions from refrigerant top-ups are included in Scope 1.

ABSOLUTE WATER CONSUMPTION (m³)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	WATER (m ³)	
		2024	
		Mains water: Total Majid Al Futtaim obtained	Treated waste water, desalination water and borehole water ¹² : Total Majid Al Futtaim obtained
Properties (excl. Entertainment, Lifestyle & Retail)	64 of 64	2,591,719	2,096,601
Shopping Malls	29 of 29	2,170,872	1,055,440
Offices	4 of 4	22,500	-
Hotels	13 of 13	356,715	-
Communities (Operational)	18 of 18	41,632	1,041,161
Retail	547 of 547	1,522,182	-
Carrefour - Office	6 of 6	4,937	-
Carrefour Mall	6 of 6	37,396	-
Hypermarkets	137 of 137	921,572	-
Staff Accommodation	9 of 9	165,748	-
Supermarkets	259 of 259	225,591	-
Warehouse	4 of 4	88,527	-
H&B	8 of 8	-	-
Convenience Store	118 of 118	78,411	-
Entertainment	87 of 87	400,998	-
F&B	1 of 1	-	-
L&E	34 of 34	204,500	-
VOX	52 of 52	196,498	-
Lifestyle	80 of 80	3,649	-
Lifestyle	80 of 80	3,649	-

¹² Treated waste water is received from treated sewage effluent. Desalination water is water obtained through on-site desalination (reverse osmosis) plants. Borehole water is withdrawn from borehole.

LIKE-FOR-LIKE WATER CONSUMPTION (m³)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	WATER (m ³)			
		2023	2024	2023	2024
		Mains water: Total Majid Al Futtai obtained		Treated waste water, desalination water and borehole water: Total Majid Al Futtai obtained	
Properties (excl. Entertainment, Lifestyle & Retail)	48 of 64	2,659,485	2,521,393	2,089,634	2,076,601
Shopping Malls	29 of 29	2,069,253	2,170,872	1,254,966	1,055,440
Offices	3 of 4	29,777	18,625	-	-
Hotels	7 of 13	507,619	318,697	-	-
Communities (Operational)	9 of 18	52,836	13,199	834,668	1,021,161
Retail	391 of 547	1,482,168	1,361,847	-	-
Carrefour - Office	4 of 6	2,203	4,937	-	-
Carrefour Mall	4 of 6	22,328	30,565	-	-
Hypermarkets	121 of 137	744,774	896,681	-	-
Staff Accommodation	8 of 9	370,021	80,187	-	-
Supermarkets	174 of 259	243,397	188,851	-	-
Warehouse	4 of 4	98,961	88,527	-	-
H&B	5 of 8	-	-	-	-
Convenience Store	71 of 118	484	72,099	-	-
Entertainment	75 of 87	327,447	388,405	-	-
F&B	0 of 1	-	-	-	-
L&E	27 of 34	134,816	196,366	-	-
VOX	48 of 52	192,631	192,039	-	-
Lifestyle	47 of 80	1,528	1,439	-	-
Lifestyle	47 of 80	1,528	1,439	-	-

Section II: Supplemental Data

GREEN BUILDING CERTIFICATIONS

OUR PORTFOLIO	2024 ABSOLUTE REPORTING COVERAGE		ASSETS WITH GREEN CERTIFICATIONS			
	Number of Assets	Total Floor Area	Number of certified assets	% of certified assets within portfolio	Total floor area covered by green certifications	% of floor area covered by green certifications
Properties	64	3,731,795	52	81%	3,588,650	96%
Shopping Malls	29	2,660,341	23	79%	2,539,441	95%
Offices	4	51,396	2	50%	32,555	63%
Hotels	13	364,418	13	100%	364,418	100%
Communities (Operational)	18	655,640	14	78%	652,236	99%
Entertainment	87	436,955	10	11%	51,629	12%
F&B	1	300	0	0%	0	0%
L&E	34	165,396	3	9%	5,263	3%
VOX	52	271,259	7	13%	46,366	17%

Data notes:

1. Gross floor area (GFA) has been used to report area covered by green building certifications. Therefore, the floor areas listed in this table might differ from values reported in other sections of the Sustainability Report or the Environmental Data Annex.
2. The Harmony phase of Tilal Al Ghaf, which is under development, is also a green-certified asset.

RENEWABLE ENERGY CONSUMPTION (kWh)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	RENEWABLE ENERGY (kWh) ¹³								
		2019			2020			2021		
		On-site PV	Off-site PPA	% renewable energy consumed	On-site PV	Off-site PPA	% renewable energy consumed	On-site PV	Off-site PPA	% renewable energy consumed
Properties (excl. Entertainment, Lifestyle & Retail)	19 of 64	13,861,890	N/A	1.7%	13,569,045	N/A	2.0%	14,322,647	N/A	1.7%
Shopping Malls	16 of 29	12,640,840	N/A	1.8%	11,461,117	N/A	2.0%	12,013,168	N/A	1.6%
Community Malls ¹⁵	N/A	1,152,999	N/A	2.2%	1,876,800	N/A	3.9%	2,093,459	N/A	4.8%
Hotels	0 of 13	-	N/A	0.0%	-	N/A	0.0%	-	N/A	0.0%
Offices	0 of 4	-	N/A	0.0%	-	N/A	0.0%	-	N/A	0.0%
Communities (Operational)	3 of 18	68,051	N/A	5.8%	231,128	N/A	22.9%	216,020	N/A	16.1%
Retail	8 of 547	5,826,000	-	0.9%	5,828,787	-	1.0%	6,785,719	-	1.1%
Carrefour - Office	0 of 6	-	-	0.0%	-	-	0.0%	-	-	0.0%
Carrefour Mall	1 of 6	-	-	0.0%	-	-	0.0%	-	-	0.0%
Hypermarkets	3 of 137	3,591,000	-	0.9%	3,558,578	-	0.9%	3,760,545	-	0.9%
Staff Accommodation	0 of 9	-	-	0.0%	-	-	0.0%	-	-	0.0%
Small Supermarkets ¹⁶	N/A	-	-	0.0%	-	-	0.0%	3,024	-	0.0%
Supermarkets	2 of 259	235,000	-	0.2%	215,313	-	0.2%	227,156	-	0.2%
Warehouse	1 of 4	2,000,000	-	7.6%	2,054,896	-	7.8%	2,794,994	-	16.1%
H&B	0 of 8	-	-	N/A	-	-	N/A	-	-	N/A
Convenience Store	1 of 118	-	-	N/A	-	-	N/A	-	-	N/A
Entertainment	0 of 87	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
F&B	0 of 1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
L&E	0 of 34	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
VOX	0 of 52	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Lifestyle	0 of 80	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Lifestyle	0 of 80	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A



OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	RENEWABLE ENERGY (kWh) ¹³									
		2022			2023			2024			
		On-site PV	Off-site PPA	% renewable energy consumed	On-site PV	Off-site PPA	% renewable energy consumed	On-site PV	Off-site PPA	% renewable energy consumed	I-RECs and CECs ¹⁴
Properties (excl. Entertainment, Lifestyle & Retail)	19 of 64	16,029,436	N/A	1.8%	16,796,836	N/A	2.4%	17,547,035	N/A	7.3%	1,672,000
Shopping Malls	16 of 29	13,940,276	N/A	1.8%	14,309,618	N/A	2.4%	16,942,270	N/A	9.2%	-
Community Malls ¹⁵	N/A	1,810,648	N/A	3.9%	1,705,745	N/A	4.5%	N/A	N/A	N/A	-
Hotels	0 of 13	-	N/A	0.0%	-	N/A	0.0%	-	N/A	0.0%	-
Offices	0 of 4	-	N/A	0.0%	-	N/A	0.0%	-	N/A	0.0%	-
Communities (Operational)	3 of 18	278,512	N/A	5.9%	781,473	N/A	15.2%	604,765	N/A	7.5%	-
Retail	53 of 547	8,749,354	26,150,503	5.5%	17,326,463	26,738,950	6.8%	14,628,245	27,447,068	6.9%	56,650,000
Carrefour - Office	0 of 6	-	-	0.0%	-	-	0.0%	-	-	0.0%	-
Carrefour Mall	1 of 6	1,961,297	-	10.8%	10,250,218	-	54.7%	10,308,800	-	48.7%	-
Hypermarkets	8 of 137	3,634,427	9,197,973	3.1%	3,612,183	8,851,751	3.1%	3,080,957	11,134,044	3.7%	-
Staff Accommodation	0 of 9	-	-	0.0%	-	-	0.0%	-	-	0.0%	-
Small Supermarkets ¹⁶	N/A	1,276	379,117	2.9%	3,683	589,321	4.4%	N/A	N/A	N/A	-
Supermarkets	42 of 259	57,488	16,573,413	10.3%	302,579	17,297,878	10.9%	32,173	16,313,024	10.5%	-
Warehouse	1 of 4	3,094,866	-	16.6%	3,157,800	-	15.0%	1,203,000	-	5.8%	-
H&B	0 of 8	-	-	N/A	-	-	N/A	-	-	0.0%	-
Convenience Store	1 of 118	-	-	N/A	-	-	N/A	3,315	-	0.0%	-
Entertainment	0 of 87	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	38,942,000
F&B	0 of 1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-
L&E	0 of 34	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-
VOX	0 of 52	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-
Lifestyle	0 of 80	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	8,772,000
Lifestyle	0 of 80	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-

¹³ On-site PV: Renewable energy generated from photovoltaic panels located at Majid Al Futtaim sites, either directly sourced at site or procured via Power Purchase Agreements (PPAs).

Off-site PPA: Renewable energy generated off-site and procured by Majid Al Futtaim through PPAs.

I-RECs and CECs: Energy Attribute Certificates (EACs) purchased by Majid Al Futtaim. I-RECs (International Renewable Electricity Certificate) represent certificates of electricity generated from renewable sources. CECs (Clean Energy Certificates) represent certificates of electricity in Abu Dhabi, this energy is generated by clean sources, including solar and nuclear.

¹⁴ I-RECs and CECs are allotted at Holding Company level, except I-RECs in Saudi Arabia which are allotted to Lifestyle directly.

¹⁵ Community Malls have been reclassified as 'Shopping Malls' in 2024.

¹⁶ Small supermarkets have been reclassified as 'Convenience Store' in 2024.

LIKE-FOR-LIKE RENEWABLE ENERGY CONSUMPTION (kWh)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	RENEWABLE ENERGY (kWh) ¹⁷					
		2023		2024		% change 2023 vs 2024	
		On-site PV	Off-site PPA	On-site PV	Off-site PPA	On-site PV	Off-site PPA
Properties (excl. Entertainment, Lifestyle & Retail)	17 of 64	16,796,836	N/A	17,259,033	N/A	3%	0%
Shopping Malls	16 of 29	16,015,363	N/A	16,942,270	N/A	6%	0%
Hotels	0 of 13	-	N/A	-	N/A	0%	0%
Offices	0 of 4	-	N/A	-	N/A	0%	0%
Communities (Operational)	1 of 18	781,473	N/A	316,763	N/A	-59%	0%
Retail ¹⁸	35 of 547	17,322,780	25,937,598	14,621,061	23,065,021	-16%	-11%
Carrefour - Office	0 of 6	-	-	-	-	0%	0%
Carrefour Mall	1 of 6	10,250,218	-	10,308,800	-	1%	0%
Hypermarkets	8 of 137	3,612,183	8,639,720	3,080,957	11,134,044	-15%	29%
Staff Accommodation	0 of 9	-	-	-	-	0%	0%
Supermarkets	25 of 259	302,579	17,297,878	28,304	11,930,977	-91%	-31%
Warehouse	1 of 4	3,157,800	-	1,203,000	-	-62%	0%
H&B	0 of 8	-	-	-	-	0%	0%
Convenience Store	0 of 118	-	-	-	-	0%	0%
Entertainment	0 of 87	N/A	N/A	N/A	N/A	N/A	N/A
F&B	0 of 1	N/A	N/A	N/A	N/A	N/A	N/A
L&E	0 of 34	N/A	N/A	N/A	N/A	N/A	N/A
VOX	0 of 52	N/A	N/A	N/A	N/A	N/A	N/A
Lifestyle	0 of 80	N/A	N/A	N/A	N/A	N/A	N/A
Lifestyle	0 of 80	N/A	N/A	N/A	N/A	N/A	N/A

¹⁷ On-site PV: Renewable energy generated from photovoltaic panels located at Majid Al Futtaim sites, either directly sourced or procured via Power Purchase Agreements (PPAs) with developers.

Off-site PPA: Renewable energy generated off-site and procured by Majid Al Futtaim through PPAs.

I-RECs and CECs: Energy Attribute Certificates (EACs) purchased by Majid Al Futtaim. I-RECs (International Renewable Electricity Certificate) represent certificates of electricity generated from renewable sources. CECs (Clean Energy Certificates) represent certificates of electricity in the market of Abu Dhabi, that is generated by clean sources, including solar and nuclear.

¹⁸ Community Malls have been reclassified as 'Shopping Malls' in 2024. Small supermarkets have been reclassified as 'Convenience Store' in 2024.

LANDLORD SHARED SERVICES ELECTRICITY INTENSITY (kWh/m²/yr) [302-3, ENERGY-INT]

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	ELECTRICITY INTENSITY (kWh/m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained
Properties	64 of 64	Common parts area (m ²) without external car park area/ Gross internal floor area	369	279	297	282	157	194
Shopping Malls	29 of 29		681	559	590	638	284	275
UAE	18 of 18		917	786	809	809	354	358
Bahrain	1 of 1		461	360	440	440	217	127
Oman	5 of 5	Common parts area (m ²) without external car park area	909	695	366	366	233	241
Egypt	4 of 4		448	357	484	484	247	242
Lebanon	1 of 1		571	335	302	384	199	178
Community Malls ¹⁹	N/A		572	432	287	397	222	N/A
UAE	N/A	Common parts area (m ²) without external car park area	477	405	333	314	248	N/A
Oman	N/A		747	486	193	562	170	N/A
Hotels	13 of 13		219	146	188	216	164	164
UAE	11 of 11	Gross internal floor area (m ²)	211	141	186	203	157	156
Bahrain	2 of 2		281	185	208	322	219	212
Offices	4 of 4		211	174	181	179	180	165
UAE	4 of 4	Gross internal floor area (m ²)	211	174	181	179	180	165
Communities	18 of 18		N/A	N/A	N/A	N/A	N/A	29
UAE	18 of 18	N/A	N/A	N/A	N/A	N/A	N/A	29

¹⁹ Community Malls have been reclassified as 'Shopping Malls' in the 2024 report.

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	ELECTRICITY INTENSITY (kWh/m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained
Retail	547 of 547		354	312	310	301	323	303
Carrefour - Office	6 of 6		90	85	87	95	76	62
UAE	1 of 1		83	83	83	83	83	-
Egypt	2 of 2		83	83	83	83	83	56
Georgia	1 of 1	Gross internal floor area (m ²)	83	101	128	180	84	71
Iraq	1 of 1		-	-	-	-	62	163
Saudi Arabia	1 of 1		118	83	83	83	83	83
Carrefour Mall	6 of 6		1,879	1,575	1,367	1,084	872	781
Bahrain	1 of 1	Common parts area (m ²)	1,879	1,575	1,367	1,467	1,521	1,497
Egypt	1 of 1		-	-	-	-	-	368
Lebanon	1 of 1	Gross internal floor area (m ²)	-	-	-	-	-	32
Pakistan	3 of 3		-	-	-	292	128	248
Hypermarkets	137 of 137		333	321	324	322	312	298
UAE	32 of 32		365	362	366	364	355	349
Bahrain	6 of 6		231	225	230	226	170	168
Egypt	19 of 19		339	308	331	289	315	295
Georgia	6 of 6		408	352	277	383	359	384
Iraq	6 of 6		215	223	234	202	175	167
Jordan	5 of 5		281	260	262	270	267	241
Kenya	11 of 11		227	230	223	236	215	216
Kuwait	3 of 3	Gross internal floor area (m ²)	267	295	295	298	274	255
Lebanon	3 of 3		280	225	183	162	183	188
Oman	14 of 14		364	320	283	328	318	290
Pakistan	7 of 7		285	238	235	242	208	180
Qatar	5 of 5		471	407	391	395	400	372
Saudi Arabia	19 of 19		339	373	417	381	381	346
Uganda	1 of 1		-	278	330	368	326	335
Uzbekistan	0 of 0		-	-	142	398	240	-
Small Supermarkets ²⁰	N/A		624	496	523	576	637	N/A
UAE	N/A		729	695	668	739	796	N/A
Armenia	N/A		-	135	219	523	513	N/A
Egypt	N/A	Gross internal floor area (m ²)	-	-	79	263	314	N/A
Georgia	N/A		220	353	474	490	557	N/A
Jordan	N/A		-	216	666	759	868	N/A

²⁰ Small supermarkets have been reclassified as 'Convenience Store' in the 2024 report based on business unit review.

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	ELECTRICITY INTENSITY (kWh/m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained
Staff Accommodation	9 of 9		195	104	96	34	138	72
UAE	1 of 1	Gross internal floor area (m ²)	179	79	75	-	114	45
Bahrain	1 of 1		167	430	393	167	279	-
Egypt	1 of 1		167	57	60	167	1	1
Kuwait	1 of 1		167	167	167	167	614	100
Oman	1 of 1		167	452	359	167	314	100
Qatar	3 of 3		182	167	145	203	192	174
Saudi Arabia	1 of 1		435	165	165	167	102	100
Supermarkets	259 of 259		550	497	453	433	436	409
UAE	67 of 67	Gross internal floor area (m ²)	715	693	664	632	600	616
Armenia	2 of 2		477	465	356	356	356	128
Bahrain	4 of 4		488	461	470	461	448	368
Egypt	65 of 65		473	416	439	373	377	339
Georgia	31 of 31		600	542	534	419	506	454
Iraq	5 of 5		253	200	191	231	237	241
Jordan	41 of 41		430	382	409	447	427	332
Kenya	16 of 16		329	219	290	299	274	268
Kuwait	4 of 4		508	501	506	503	458	472
Lebanon	4 of 4		195	132	85	11	97	128
Oman	2 of 2		357	401	317	509	488	453
Pakistan	5 of 5		299	237	257	279	213	289
Qatar	4 of 4		699	628	585	538	513	538
Saudi Arabia	3 of 3		699	478	338	463	464	542
Uganda	6 of 6		-	-	40	135	257	329
Uzbekistan	0 of 0		-	-	972	566	317	-
Warehouse	4 of 4		267	267	221	228	247	244
UAE	1 of 1	Gross internal floor area (m ²)	251	252	195	194	208	204
Egypt	1 of 1		420	420	420	420	420	420
Georgia	1 of 1		420	420	420	420	420	420
Iraq	1 of 1		420	420	420	420	420	420
H&B	8 of 8		-	-	-	3	3	96
Egypt	6 of 6	Gross internal floor area (m ²)	-	-	-	3	3	46
Pakistan	2 of 2		-	-	-	-	-	159
Convenience Store	118 of 118		-	-	-	343	366	507
UAE	31 of 31	Gross internal floor area (m ²)	-	-	-	476	617	661
Armenia	8 of 8		-	-	-	523	208	187
Egypt	3 of 3		-	-	-	-	216	449
Georgia	71 of 71		-	-	-	354	354	467
Jordan	5 of 5		-	-	-	-	-	744

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	ELECTRICITY INTENSITY (kWh/m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained
Entertainment	87 of 87		239	186	258	274	306	312
ENOVA	0 of 0		127	124	127	-	-	-
UAE	0 of 0	Gross internal floor area (m ²)	127	124	127	-	-	-
F&B	1 of 1		155	36	62	449	1	-
UAE	1 of 1		150	23	52	520	1	-
Egypt	0 of 0	Gross internal floor area (m ²)	151	54	77	181	-	-
Saudi Arabia	0 of 0		181	-	-	-	-	-
L&E	34 of 34		285	216	282	290	369	354
UAE	15 of 15		322	256	337	364	364	363
Bahrain	2 of 2		158	70	63	118	114	37
Egypt	7 of 7		384	305	335	342	348	335
Jordan	0 of 0	Gross internal floor area (m ²)	26	-	-	-	-	-
Kuwait	1 of 1		230	93	96	173	241	210
Lebanon	1 of 1		115	47	37	45	57	57
Oman	3 of 3		247	79	90	77	595	557
Saudi Arabia	5 of 5		114	132	242	338	400	278
VOX	52 of 52		209	167	248	265	271	286
UAE	22 of 22		240	228	227	266	246	253
Bahrain	2 of 2		330	187	209	105	244	112
Egypt	3 of 3		129	123	155	125	123	138
Kuwait	1 of 1	Gross internal floor area (m ²)	198	146	195	265	273	291
Lebanon	1 of 1		102	49	51	73	92	74
Oman	6 of 6		238	124	168	195	217	234
Qatar	2 of 2		186	139	176	270	366	414
Saudi Arabia	15 of 15		131	108	414	403	392	441

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	ELECTRICITY INTENSITY (kWh/m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained
Lifestyle	80 of 80		162	108	305	264	196	225
Lifestyle	80 of 80		162	108	305	264	196	225
UAE	31 of 31		161	108	372	400	218	307
Bahrain	3 of 3		217	113	19	29	11	32
Kuwait	7 of 7		139	112	402	319	207	181
Lebanon	0 of 0	Gross internal floor area (m ²)	-	-	-	-	-	-
Oman	1 of 1		309	147	215	101	85	103
Qatar	12 of 12		156	100	63	68	152	150
Saudi Arabia	26 of 26		156	107	216	112	172	162

Data notes:

Numerator: For Properties, common parts and shared services electricity consumption (except for Hotels and Offices) has been used to measure Majid Al Futtaim's building efficiency. Whole building energy consumption has been considered for Hotels and Offices.

Denominator: For Shopping Malls, external areas like car parks have been excluded since they have a low intensity of energy consumption. In all other cases, gross internal floor area is used as the denominator.

LANDLORD SHARED SERVICES WATER INTENSITY (m³/m²/yr)

[303-5, WATER-INT]

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	WATER INTENSITY (m ³ /m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained	Landlord shared services: Total Properties obtained
Properties	64 of 64	Common parts area (m ²) without external car park area/ Gross internal floor area	3.2	2.2	2.8	2.8	3.2	3.8
Shopping Malls	29 of 29		5.1	3.7	4.4	5.0	5.2	4.8
UAE	18 of 18		6.7	5.0	5.9	6.0	6.4	5.3
Bahrain	1 of 1		3.4	2.2	3.1	3.3	2.6	3.0
Oman	5 of 5	Common parts area (m ²) without external car park area	8.6	6.6	3.0	5.5	6.6	6.7
Egypt	4 of 4		3.1	2.4	3.7	4.0	3.8	3.9
Lebanon	1 of 1		6.6	2.9	4.1	4.2	3.3	1.5
Community Malls ²¹	N/A		3.4	1.9	2.3	2.3	2.0	N/A
UAE	N/A	Common parts area (m ²) without external car park area	1.0	1.4	1.4	1.3	1.5	N/A
Oman	N/A		7.9	2.9	4.0	4.2	3.0	N/A
Hotels	13 of 13		1.5	0.9	1.3	1.5	1.5	1.4
UAE	11 of 11	Gross internal floor area (m ²)	1.5	0.9	1.3	1.5	1.5	1.4
Bahrain	2 of 2		2.0	1.0	1.2	1.5	1.4	1.4
Offices	4 of 4		0.9	0.6	0.7	0.6	0.6	0.5
UAE	4 of 4	Gross internal floor area (m ²)	0.9	0.6	0.7	0.6	0.6	0.5
Communities	18 of 18		N/A	N/A	N/A	N/A	N/A	3.9
UAE	18 of 18	N/A	N/A	N/A	N/A	N/A	N/A	3.9

²¹ Community Malls have been reclassified as 'Shopping Malls' in the 2024 report.

Data notes:

Numerator: For Properties, common parts and shared services water (freshwater + TSE) consumption (except for Hotels and Offices) has been used to measure Majid Al Futtaim's water efficiency of buildings. Whole building water consumption has been considered for Hotels and Offices.

Denominator: For Shopping Malls, external areas like car parks have been excluded since they have a low intensity of water consumption. In all other cases, gross internal floor area is used as the denominator.

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	WATER INTENSITY (m ³ /m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained
Retail	547 of 547		0.95	0.92	0.85	0.68	0.79	0.76
Carrefour - Office	6 of 6		0.6	0.6	0.6	0.7	0.4	0.4
UAE	1 of 1		0.6	0.6	0.6	0.6	-	-
Egypt	2 of 2		0.6	0.6	0.6	0.6	-	-
Georgia	1 of 1	Gross internal floor area (m ²)	-	-	0.6	1.4	0.6	0.7
Iraq	1 of 1		-	-	-	-	0.6	1.4
Saudi Arabia	1 of 1		0.6	0.6	0.6	0.6	0.6	0.6
Carrefour Mall	6 of 6		4.1	3.3	2.6	2.0	1.3	1.4
Bahrain	1 of 1	Common parts area (m ²)	4.1	3.3	2.6	2.9	1.9	1.8
Egypt	1 of 1		-	-	-	-	-	0.5
Lebanon	1 of 1	Gross internal floor area (m ²)	-	-	-	-	-	0.7
Pakistan	3 of 3		-	-	-	0.2	0.5	1.4
Hypermarkets	137 of 137		0.7	0.7	0.7	0.7	0.6	0.7
UAE	32 of 32		0.6	0.7	0.7	0.6	0.6	1.0
Bahrain	6 of 6		0.5	0.5	0.4	0.5	0.4	0.3
Egypt	19 of 19		1.2	1.1	1.2	1.0	1.0	1.1
Georgia	6 of 6		0.9	0.9	0.8	1.2	0.9	1.1
Iraq	6 of 6		0.8	0.8	0.6	0.6	0.4	0.4
Jordan	5 of 5		0.4	0.4	0.5	0.5	0.4	0.3
Kenya	11 of 11		1.0	1.2	1.1	1.1	1.0	1.0
Kuwait	3 of 3	Gross internal floor area (m ²)	1.1	1.0	1.0	0.8	0.5	0.4
Lebanon	3 of 3		0.8	0.5	0.5	0.4	0.5	0.5
Oman	14 of 14		0.5	0.3	0.3	0.3	0.3	0.3
Pakistan	7 of 7		0.7	0.6	0.7	0.6	0.6	0.6
Qatar	5 of 5		0.6	0.7	0.6	0.7	0.6	0.5
Saudi Arabia	19 of 19		0.6	0.5	0.5	0.6	0.5	0.5
Uganda	1 of 1		-	0.4	0.6	0.7	0.6	0.6
Uzbekistan	0 of 0		-	-	0.2	0.8	0.5	-

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	WATER INTENSITY (m ³ /m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained
Small Supermarkets²²	N/A		0.4	0.9	0.6	0.8	0.9	N/A
UAE	N/A	Gross internal floor area (m ²)	0.3	0.2	0.4	0.2	0.2	N/A
Armenia	N/A		-	0.2	0.4	2.5	3.3	N/A
Egypt	N/A		-	-	0.3	0.6	0.6	N/A
Georgia	N/A		0.5	1.6	0.8	0.9	0.9	N/A
Jordan	N/A		-	0.2	0.5	0.3	0.3	N/A
Staff Accommodation	9 of 9		2.4	1.5	1.4	0.4	1.9	0.8
UAE	1 of 1	Gross internal floor area (m ²)	2.2	1.2	1.1	-	1.7	0.6
Bahrain	1 of 1		2.3	9.3	8.5	2.3	6.0	0.7
Egypt	1 of 1		2.3	2.3	2.3	2.3	-	-
Kuwait	1 of 1		2.3	2.3	2.3	2.3	7.1	1.5
Oman	1 of 1		2.3	1.1	0.8	2.3	0.7	0.0
Qatar	3 of 3		3.3	2.5	2.0	2.5	2.5	2.1
Saudi Arabia	1 of 1		2.3	2.3	2.3	2.3	1.4	0.6
Supermarkets	259 of 259		1.0	1.2	0.8	0.7	0.7	0.6
UAE	67 of 67	Gross internal floor area (m ²)	0.7	1.9	0.7	0.6	0.6	0.6
Armenia	2 of 2		2.6	2.5	2.3	1.5	1.6	0.5
Bahrain	4 of 4		0.7	0.7	0.5	0.5	0.6	0.5
Egypt	65 of 65		0.6	0.6	0.7	0.6	0.5	0.4
Georgia	31 of 31		2.9	2.2	1.8	1.5	1.9	1.4
Iraq	5 of 5		1.0	0.7	0.7	0.6	0.6	0.6
Jordan	41 of 41		0.6	0.6	0.7	0.5	0.4	0.3
Kenya	16 of 16		1.1	0.5	0.8	1.0	0.8	0.6
Kuwait	4 of 4		0.6	0.6	0.6	0.6	0.6	0.5
Lebanon	4 of 4		0.3	0.2	0.3	1.3	0.6	0.5
Oman	2 of 2		0.4	0.4	0.2	0.4	0.4	0.3
Pakistan	5 of 5		1.0	0.3	0.7	0.5	0.5	0.4
Qatar	4 of 4		0.9	0.9	0.8	0.6	0.5	0.7
Saudi Arabia	3 of 3		0.8	0.7	0.6	0.6	0.6	0.6
Uganda	6 of 6		-	-	0.1	0.4	0.6	0.6
Uzbekistan	0 of 0		-	-	1.4	0.4	0.4	-
Warehouse	4 of 4		0.6	1.1	1.3	1.5	1.2	1.0
UAE	1 of 1	Gross internal floor area (m ²)	0.6	1.1	1.4	1.6	1.4	1.2
Egypt	1 of 1		0.6	0.6	0.6	0.6	-	-
Georgia	1 of 1		0.6	0.6	0.6	0.6	0.6	0.6
Iraq	1 of 1		0.6	0.6	0.6	0.6	-	-
H&B	8 of 8		-	-	-	-	-	-
Egypt	6 of 6	Gross internal floor area (m ²)	-	-	-	-	-	-
Pakistan	2 of 2		-	-	-	-	-	-
Convenience Store	118 of 118		-	-	-	0.6	0.6	2.2
UAE	31 of 31	Gross internal floor area (m ²)	-	-	-	0.1	0.2	0.2
Armenia	8 of 8		-	-	-	0.6	0.1	0.6
Egypt ²³	3 of 3		-	-	-	-	0.2	59.0
Georgia	71 of 71		-	-	-	0.8	0.7	0.7
Jordan	5 of 5		-	-	-	-	-	0.3

²² Small supermarkets have been reclassified as 'Convenience Store' in 2024.

²³ The increase of water intensity for Convenience Store in Egypt in 2024 is due to a full-year estimation of one of the sites based on months with actual consumption data, which are higher due to seasonal variations.



PORTFOLIOS	2024 COVERAGE	DENOMINATOR	WATER INTENSITY (m ³ /m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained	Total Entertainment obtained
Entertainment	87 of 87		0.84	0.51	0.66	0.70	0.78	0.92
ENOVA	0 of 0		0.5	0.5	0.5	-	-	-
UAE	0 of 0	Gross internal floor area (m ²)	0.5	0.5	0.5	-	-	-
F&B	1 of 1		0.4	1.1	2.3	0.7	0.0	-
UAE	1 of 1		0.4	0.1	0.1	0.7	0.0	-
Egypt	0 of 0	Gross internal floor area (m ²)	0.4	2.6	5.3	0.5	-	-
Saudi Arabia	0 of 0		0.5	-	-	-	-	-
L&E	34 of 34		1.0	0.7	0.7	0.8	0.9	1.2
UAE	15 of 15		0.9	0.6	0.9	1.0	1.0	0.9
Bahrain	2 of 2		0.9	0.6	0.1	0.2	0.3	0.6
Egypt	7 of 7		1.6	1.6	1.0	1.5	1.8	1.8
Jordan	0 of 0	Gross internal floor area (m ²)	-	-	-	-	-	-
Kuwait	1 of 1		-	-	-	-	-	0.3
Lebanon	1 of 1		7.1	0.1	0.1	-	-	-
Oman	3 of 3		0.0	-	0.0	0.0	0.0	3.3
Saudi Arabia	5 of 5		-	-	-	-	-	-
VOX	52 of 52		0.7	0.4	0.6	0.7	0.7	0.7
UAE	22 of 22		0.9	0.5	0.7	0.8	0.9	0.8
Bahrain	2 of 2		1.4	0.4	0.8	1.0	0.6	0.8
Egypt	3 of 3		0.9	1.0	2.2	1.0	1.2	1.4
Kuwait	1 of 1	Gross internal floor area (m ²)	0.5	0.6	1.4	1.8	2.0	1.7
Lebanon	1 of 1		0.4	0.1	0.1	0.2	0.3	0.2
Oman	6 of 6		0.6	0.2	0.3	0.4	0.3	0.3
Qatar	2 of 2		0.9	0.3	0.5	1.3	2.0	2.1
Saudi Arabia	15 of 15		0.2	0.1	0.1	0.1	0.1	0.1

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	WATER INTENSITY (m ³ /m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained	Total Lifestyle obtained
Lifestyle	80 of 80		0.02	0.01	0.10	0.08	0.03	0.08
Lifestyle	80 of 80		0.02	0.01	0.10	0.08	0.03	0.08
UAE	31 of 31		0.03	0.02	0.16	0.15	0.05	0.17
Bahrain	3 of 3		-	-	-	-	-	-
Kuwait	7 of 7		0.01	0.01	0.05	0.05	0.10	0.03
Lebanon	0 of 0	Gross internal floor area (m ²)	-	-	-	-	-	-
Oman	1 of 1		-	-	-	-	-	-
Qatar	12 of 12		0.02	0.01	-	-	-	-
Saudi Arabia	26 of 26		-	-	-	-	-	-

WATER INTENSITY - BY REVENUE (AED millions)

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	WATER INTENSITY (m ³ /AED/yr)			
			2021	2022	2023	2024
			Total Majid Al Futtaim	Total Majid Al Futtaim	Total Majid Al Futtaim	Total Majid Al Futtaim
Total Portfolio	778 of 778	AED millions	188	171	193	200

REVENUE FIGURES (AED millions)			
2021	2022	2023	2024
30,149	34,086	34,497	33,951

Data notes:

Numerator: Water consumption (including TSE).

Denominator: Annual revenue.

SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS INTENSITY - BUILDING ENERGY CONSUMPTION (kgCO₂e/m²/yr) [305-4, GHG-INT]

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	SCOPE 1 AND 2 GHG EMISSIONS INTENSITY (kgCO ₂ e/m ² /yr)					
			2019	2020	2021	2022	2023	2024
Properties	64 of 64	Common parts area (m ²) without external car park area/Gross internal floor area	223	159	169	154	116	120
Shopping Malls	29 of 29		394	316	319	398	201	176
UAE	18 of 18		492	414	427	544	231	186
Bahrain	1 of 1		349	266	305	328	177	131
Oman	5 of 5	Common parts area (m ²) without external car park area	427	321	164	820	122	141
Egypt	4 of 4		188	155	189	165	126	128
Lebanon	1 of 1		1,132	760	755	364	896	823
Community Malls ²⁴	N/A		289	214	131	195	131	N/A
UAE	N/A	Common parts area (m ²) without external car park area	267	220	165	190	151	N/A
Oman	N/A		330	201	64	204	90	N/A
Hotels	13 of 13		132	84	106	120	110	100
UAE	11 of 11	Gross internal floor area (m ²)	124	78	101	106	96	82
Bahrain	2 of 2		200	131	148	230	224	211
Offices	4 of 4		119	94	96	94	93	69
UAE	4 of 4	Gross internal floor area (m ²)	119	94	96	94	93	69
Communities	18 of 18		N/A	N/A	N/A	N/A	N/A	12
UAE	18 of 18	N/A	N/A	N/A	N/A	N/A	N/A	12

²⁴ Community Malls have been reclassified as 'Shopping Malls' in the 2024 report.

Data notes:

Numerator: Scope 1 and 2 GHG emissions.

Denominator: For Shopping Malls, external areas like car parks have been excluded since they have a low intensity of energy consumption. In all other cases, gross internal floor area is used as the denominator.

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	SCOPE 1 AND 2 GHG EMISSIONS INTENSITY (kgCO ₂ e/m ² /yr)					
			2019	2020	2021	2022	2023	2024
Entertainment	87 of 87		184	140	173	220	186	191
ENOVA	0 of 0		68	66	66	-	-	-
UAE	0 of 0	Gross internal floor area (m ²)	68	66	66	-	-	-
F&B	1 of 1		89	48	62	346	1	-
UAE	1 of 1		82	12	27	407	1	-
Egypt	0 of 0	Gross internal floor area (m ²)	114	98	111	116	-	-
Saudi Arabia	0 of 0		121	-	-	-	-	-
L&E	34 of 34		196	135	163	180	179	190
UAE	15 of 15		200	155	194	230	223	202
Bahrain	2 of 2		141	56	78	190	110	44
Egypt	7 of 7		222	162	153	143	141	151
Jordan	0 of 0	Gross internal floor area (m ²)	20	-	-	-	-	-
Kuwait	1 of 1		414	107	88	188	224	174
Lebanon	1 of 1		181	56	46	108	99	55
Oman	3 of 3		299	70	71	40	41	248
Saudi Arabia	5 of 5		75	137	190	244	281	191
VOX	52 of 52		181	145	179	241	191	191
UAE	22 of 22		213	204	189	314	184	157
Bahrain	2 of 2		342	193	246	138	293	206
Egypt	3 of 3		101	93	101	128	80	104
Kuwait	1 of 1	Gross internal floor area (m ²)	225	148	157	168	235	206
Lebanon	6 of 6		130	63	40	144	95	54
Oman	1 of 1		144	78	104	150	134	151
Qatar	2 of 2		163	125	127	244	218	317
Saudi Arabia	15 of 15		107	87	247	248	240	279

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	SCOPE 1 AND 2 GHG EMISSIONS INTENSITY (kgCO ₂ e/m ² /yr)					
			2019	2020	2021	2022	2023	2024
Lifestyle	80 of 80		103	73	212	175	137	153
Lifestyle	80 of 80		103	73	212	175	137	153
UAE	31 of 31		105	79	267	269	155	191
Bahrain	3 of 3		162	92	246	274	29	31
Kuwait	7 of 7		104	81	300	213	138	103
Lebanon	0 of 0	Gross internal floor area (m ²)	-	-	-	-	-	-
Oman	1 of 1		146	68	96	40	52	60
Qatar	12 of 12		77	49	30	32	138	107
Saudi Arabia	26 of 26		103	70	129	70	106	134

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	SCOPE 1 AND 2 GHG EMISSIONS INTENSITY (kgCO ₂ e/m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained
Retail	547 of 547		289	257	233	234	214	138
Carrefour - Office	6 of 6		450	61	59	54	43	32
UAE	1 of 1	Gross internal floor area (m ²)	81	80	75	76	45	-
Egypt	2 of 2		37	42	34	32	31	23
Georgia	1 of 1		8	10	42	25	48	14
Iraq	1 of 1		0	0	0	0	42	111
Saudi Arabia	1 of 1		2,094	57	53	54	54	52
Carrefour Mall	6 of 6		1,325	1,118	944	652	263	254
Bahrain	1 of 1	Common parts area (m ²)	1,325	1,118	944	908	445	418
Egypt	1 of 1	Gross internal floor area (m ²)	-	-	-	-	-	191
Lebanon	1 of 1		-	-	-	-	-	197
Pakistan	3 of 3		-	-	-	124	55	99
Hypermarkets	137 of 137		287	267	244	255	225	151
UAE	32 of 32	Gross internal floor area (m ²)	329	289	335	331	299	171
Bahrain	6 of 6		244	238	234	240	207	144
Egypt	19 of 19		275	220	215	181	205	138
Georgia	6 of 6		64	149	92	87	69	43
Iraq	6 of 6		208	239	253	222	165	117
Jordan	5 of 5		252	206	153	165	152	109
Kenya	11 of 11		44	78	78	58	44	27
Kuwait	3 of 3		239	233	235	235	194	157
Lebanon	14 of 14		552	414	301	257	306	128
Oman	3 of 3		233	226	171	248	186	127
Pakistan	7 of 7		187	183	118	159	102	88
Qatar	5 of 5		327	327	278	254	258	197
Saudi Arabia	19 of 19		376	410	271	348	294	243
Uganda	1 of 1		0	14	25	14	19	9
Uzbekistan	0 of 0		0	0	71	294	117	-
Small Supermarkets²⁵	N/A		613	403	412	426	292	N/A
UAE	N/A	Gross internal floor area (m ²)	767	767	1,197	918	603	N/A
Armenia	N/A		0	22	42	262	93	N/A
Egypt	N/A		0	0	33	101	115	N/A
Georgia	N/A		21	110	51	230	163	N/A
Jordan	N/A		0	172	294	319	344	N/A
Staff Accommodation	9 of 9		111	66	59	28	78	33
UAE	1 of 1	Gross internal floor area (m ²)	95	42	39	0	57	19
Bahrain	1 of 1		121	300	271	116	195	-
Egypt	1 of 1		75	27	25	64	-	0
Kuwait	1 of 1		154	148	142	215	379	55
Oman	1 of 1		82	212	161	69	123	37
Qatar	3 of 3		89	166	147	207	147	83
Saudi Arabia	1 of 1		290	111	102	106	63	62
Supermarkets	259 of 259		448	460	373	346	276	159
UAE	67 of 67	Gross internal floor area (m ²)	630	783	753	716	425	272
Armenia	2 of 2		105	149	78	186	136	23
Bahrain	4 of 4		598	539	466	490	460	345
Egypt	65 of 65		395	364	276	197	294	147
Georgia	31 of 31		202	196	156	195	151	51
Iraq	5 of 5		202	348	342	295	237	166
Jordan	41 of 41		420	381	348	288	258	126
Kenya	16 of 16		170	51	127	124	36	32
Kuwait	4 of 4		391	362	392	419	297	268
Lebanon	4 of 4		287	311	235	323	285	111
Oman	2 of 2		197	207	152	230	246	182
Pakistan	5 of 5		311	239	246	225	383	165
Qatar	4 of 4		566	509	309	461	423	283
Saudi Arabia	3 of 3		871	619	306	404	286	337
Uganda	6 of 6		-	-	7	15	44	14
Uzbekistan	0 of 0		-	-	457	304	149	-

²⁵ Small supermarkets have been reclassified as 'Convenience Store' in the 2024 report based on business unit review.

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	SCOPE 1 AND 2 GHG EMISSIONS INTENSITY (kgCO ₂ e/m ² /yr)					
			2019	2020	2021	2022	2023	2024
			Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained	Total Retail obtained
Warehouse	4 of 4	Gross internal floor area (m ²)	130	129	91	85	87	86
UAE	1 of 1		125	122	80	76	81	78
Egypt	1 of 1		188	196	174	161	155	170
Georgia	1 of 1		38	40	35	48	46	44
Iraq	1 of 1		278	289	310	327	285	286
H&B	8 of 8	Gross internal floor area (m ²)	-	-	-	2	1	168
Egypt	6 of 6		-	-	-	2	1	251
Pakistan	2 of 2		-	-	-	-	-	63
Convenience Store	118 of 118		-	-	-	197	138	125
UAE	31 of 31	Gross internal floor area (m ²)	-	-	-	241	308	318
Armenia	8 of 8		-	-	-	297	94	34
Egypt	3 of 3		-	-	-	-	80	182
Georgia	71 of 71		-	-	-	185	125	49
Jordan	5 of 5		-	-	-	-	-	280

Data notes:

Numerator: CO₂ emissions related to building energy consumption (excluding fugitive emissions from refrigerant top-ups) under Majid Al Futtaim's direct control, i.e., Scope 1 and 2. Emissions are measured in tonnes of CO₂ equivalent which is the combined weight of the main greenhouse gases (CO₂, CH₄ and N₂O in the case of the energies used by Majid Al Futtaim) that contribute to climate change as identified by the Kyoto Protocol.

Denominator: Common parts floor area is used to normalise the common parts and shared services emissions as this is a direct match of numerator and denominator. For Properties, as the external car parks do not use all types of energy, common parts floor area with and without external car park area is used. In all other cases, gross internal floor area is used.

SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS - BY REVENUE (AED millions)

PORTFOLIOS	2024 COVERAGE	DENOMINATOR	SCOPE 1 AND 2 GHG EMISSIONS INTENSITY (kgCO ₂ e/m ² /yr)			
			2021	2022	2023	2024
			Total Majid Al Futtaim	Total Majid Al Futtaim	Total Majid Al Futtaim	Total Majid Al Futtaim
Total Portfolio	778 of 778	AED millions	26,678	25,125	20,090	16,434

Revenue figures (AED millions)			
2021	2022	2023	2024
30,149	34,086	34,497	33,951

Data notes:

Numerator: Scope 1 and 2 GHG emissions.

Denominator: Annual revenue.

REFRIGERANT TOP-UPS (kg)

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	REFRIGERANT TOP-UPS (kg) ²⁶										
		2024										
		R744	HCFC-22/ R22	R404A	HCFC-123	HFC-134	HFC-134a	R290	R407C	R410A	R507a	R448A
Properties (excl. Entertainment, Lifestyle & Retail)	15 of 64	-	542	50	-	-	2,278	-	65	95	-	-
Shopping Malls	9 of 29	-	412	-	-	-	2,242	-	11	68	-	-
Offices	0 of 4	-	-	-	-	-	-	-	-	-	-	-
Hotels	6 of 13	-	130	50	-	-	36	-	54	27	-	-
Communities (Operational)	0 of 18	-	-	-	-	-	-	-	-	-	-	-
Retail	205 of 547	-	17,420	13,701	-	-	225	-	140	62	-	2,925
Carrefour - Office	0 of 6	-	-	-	-	-	-	-	-	-	-	-
Carrefour Mall	2 of 6	-	4	62	-	-	2	-	-	-	-	-
Hypermarkets	83 of 137	-	12,231	9,726	-	-	1	-	140	42	-	2,925
Staff Accommodation	3 of 9	-	388	-	-	-	-	-	-	-	-	-
Supermarkets	106 of 259	-	4,565	3,893	-	-	222	-	-	10	-	-
Warehouse	0 of 4	-	-	-	-	-	-	-	-	-	-	-
H&B	0 of 8	-	-	-	-	-	-	-	-	-	-	-
Convenience Store	11 of 118	-	233	20	-	-	-	-	-	10	-	-
Entertainment	0 of 87	-	-	-	-	-	-	-	-	-	-	-
F&B	0 of 1	-	-	-	-	-	-	-	-	-	-	-
L&E	0 of 34	-	-	-	-	-	-	-	-	-	-	-
VOX	0 of 52	-	-	-	-	-	-	-	-	-	-	-
Lifestyle	0 of 80	-	-	-	-	-	-	-	-	-	-	-
Lifestyle	0 of 80	-	-	-	-	-	-	-	-	-	-	-

²⁶ Consumption is estimated if data is not available

TOTAL 2019 SCOPE 3 GREENHOUSE GAS EMISSIONS INVENTORY (tCO₂e)

EMISSIONS CATEGORY	SCOPE 3 EMISSIONS (tCO ₂ e)			
	Properties	Retail	Entertainment	Lifestyle
Category 1 - Purchased goods and services	321,478	6,113,694	51,082	72,029
Category 2 - Capital goods	N/R	4,015	N/R	N/R
Category 3 - Fuel and energy-related activities ²⁷	40,665	32,181	4,459	208
Category 4 - Upstream transportation and distribution	3,390	314,297	9,219	16,578
Category 5 - Waste generated in operations	17,570	119,078	8	6
Category 6 - Business travel	26,581	3,426	438	85
Category 7 - Employee commuting	1,156	29,105	4,095	2,816
Category 8 - Upstream leased assets	N/R	N/R	N/R	N/R
Category 9 - Downstream transportation and distribution	N/R	14,449	937	835
Category 10 - Processing of sold products	N/R	N/R	N/R	N/R
Category 11 - Use of sold products	393,313	250,226	110	684
Category 12 - End of life treatment	86,327	388,991	122	233
Category 13 - Downstream leased assets	208,460	N/R	N/R	N/R
Category 14 - Franchises	N/R	N/R	N/R	N/R
Category 15 - Investments	15,056	N/R	N/R	N/R
Total Scope 3 Emissions	1,113,998	7,269,462	70,470	93,473

²⁷ We have re-calculated the 2019 Category 3 emissions to align with updated emission factors used in 2024. The resulting emissions for Properties, Retail, Entertainment, and Lifestyle are 25,581 tCO₂e, 40,903 tCO₂e, 7,020 tCO₂e, 253 tCO₂e, respectively.

SCOPE 3 GREENHOUSE GAS EMISSIONS (tCO₂e)

EMISSIONS CATEGORY	PROPERTIES' SCOPE 3 EMISSIONS (tCO ₂ e)					Within Science Based Target (SBT) Boundary
	2020	2021	2022	2023	2024	
Category 1 - Purchased goods and services (no developments)	61,032	148,223	122,375	107,120	99,690	
Category 1 - Purchased goods and services (developments) ^{28,29}	6,216	416,847	774	1,041,730	199,352	Yes
Category 2 - Capital goods	N/R	N/R	N/R	N/R	N/R	
Category 3 - Fuel and energy-related activities ³⁰	18,230	22,769	20,399	13,451	21,016	Yes
Category 4 - Upstream transportation and distribution ²⁹	327	22,996	41	2,033	4,068	Yes
Category 5 - Waste generated in operations	11,598	11,468	21,225	24,086	19,470	Yes
Category 6 - Business travel	46	446	1,760	2,444	1,840	
Category 7 - Employee commuting	268	783	806	1,010	1,190	
Category 8 - Upstream leased assets	N/R	N/R	N/R	N/R	N/R	
Category 9 - Downstream transportation and distribution	N/R	N/R	N/R	N/R	N/R	
Category 10 - Processing of sold products	N/R	N/R	N/R	N/R	N/R	
Category 11 - Use of sold products ²⁹	-	391,150	401,415	1,129,722	1,118,698	Yes
Category 12 - End of life treatment ²⁹	-	1,465	489	9,982	2,184	Yes
Category 13a - Downstream leased assets (controlled)	67,574	76,059	77,177	70,030	98,061	Yes
Category 13b - Downstream leased assets	121,701	155,322	156,542	204,287	152,825	Yes
Category 14 - Franchises	N/R	N/R	N/R	N/R	N/R	
Category 15 - Investments	8,669	8,484	8,242	7,578	2,642	
Total Scope 3 Emissions	295,661	1,256,012	811,245	2,613,473	1,721,035	
SBT Target Scope 3 Emissions	225,646	1,098,076	678,062	2,495,321	1,615,673	

²⁸ Emissions dropped in 2024, due to construction activities of high-rise buildings in 2023 that are significantly more emission intensive than villa development in 2024.

²⁹ Data quality and coverage for category 1, 4, 11, and 12 emissions was improved in 2024. This has led to variances in comparison vs. results calculated for these categories in previous years.

³⁰ We have re-calculated the 2020-2023 Category 3 emissions to align with updated emission factors used in 2024. The resulting emissions are 18,700 tCO₂e (2020), 22,239 tCO₂e (2021), 21,398 tCO₂e (2022), 14,399 tCO₂e (2023). The table above represents the values which were reported previously for consistency.

EMISSIONS CATEGORY	RETAIL'S SCOPE 3 EMISSIONS (tCO ₂ e)					Within SBT Target Boundary
	2020	2021	2022	2023	2024	
Category 1 - Purchased goods and services (consumer)	5,792,882	5,346,718	5,741,757	6,321,180	6,233,697	
Category 1 - Purchased goods and services (consumer) - SBT only ³¹	5,119,438	4,645,974	4,907,518	5,445,855	5,203,495	Yes
Category 1 - Purchased goods and services (corporate)	50,062	57,394	55,895	51,158	50,848	
Category 2 - Capital goods	52,016	48,893	47,935	45,834	41,973	
Category 3 - Fuel and energy-related activities ³²	31,968	33,988	30,517	29,446	34,307	
Category 4 - Upstream transportation and distribution	339,100	316,737	350,161	369,016	343,301	
Category 5 - Waste generated in operations	115,890	94,243	78,681	39,398	29,630	Yes
Category 6 - Business travel	779	364	1,149	3,004	1,351	
Category 7 - Employee commuting	29,617	30,133	31,131	30,666	22,937	
Category 8 - Upstream leased assets	N/R	N/R	N/R	N/R	N/R	
Category 9 - Downstream transportation and distribution	7,907	13,255	17,828	17,828	34,970	
Category 10 - Processing of sold products	N/R	N/R	N/R	N/R	N/R	
Category 11 - Use of sold products	226,475	228,239	190,173	154,383	61,318	
Category 12 - End of life treatment	389,452	367,557	397,511	440,106	780,734	
Category 13a - Downstream leased assets (controlled)	N/R	N/R	N/R	N/R	N/R	
Category 13b - Downstream leased assets	N/R	N/R	N/R	N/R	N/R	
Category 14 - Franchises	N/R	N/R	N/R	N/R	N/R	
Category 15 - Investments	N/R	N/R	N/R	N/R	N/R	
Total Scope 3 Emissions	7,036,148	6,537,521	6,942,738	7,502,019	7,635,068	
SBT Target Scope 3 Emissions	5,235,328	4,740,217	4,986,199	5,485,253	5,233,125	

³¹ "Category 1 - Purchased goods and services (consumer) - SBT only" accounts for scope within "Category 1 - Purchased goods and services (consumer)" based on our Retail business's SBT boundary.

³² We have re-calculated 2020-2023 Category 3 emissions to align with updated emission factors used in 2024. The resulting emissions are 36,513 tCO₂e (2020), 38,479 tCO₂e (2021), 37,821 tCO₂e (2022), 38,077 tCO₂e (2023). The table above represents the values which were reported previously for consistency.

EMISSIONS CATEGORY	ENTERTAINMENT'S SCOPE 3 EMISSIONS (tCO ₂ e)					Within SBT Target Boundary
	2020	2021	2022	2023	2024	
Category 1 - Purchased goods and services	147,721	172,383	165,778	132,292	128,003	Yes
Category 2 - Capital goods	N/R	N/R	N/R	N/R	N/R	
Category 3 - Fuel and energy-related activities ³³	3,572	5,438	5,326	5,028	8,180	
Category 4 - Upstream transportation and distribution	6,009	6,930	5,154	545	326	
Category 5 - Waste generated in operations	189	193	1,146	349	204	
Category 6 - Business travel	712	697	890	927	460	
Category 7 - Employee commuting	5,176	5,606	6,068	3,551	3,426	
Category 8 - Upstream leased assets	N/R	N/R	N/R	N/R	N/R	
Category 9 - Downstream transportation and distribution	603	927	1,238	1,256	1,264	
Category 10 - Processing of sold products	N/R	N/R	N/R	N/R	N/R	
Category 11 - Use of sold products	94	82	70	68	58	
Category 12 - End of life treatment	109	96	84	82	86	
Category 13a - Downstream leased assets (controlled)	N/R	N/R	N/R	N/R	N/R	
Category 13b - Downstream leased assets	N/R	N/R	N/R	N/R	N/R	
Category 14 - Franchises	N/R	N/R	N/R	N/R	N/R	
Category 15 - Investments	N/R	N/R	N/R	N/R	N/R	
Total Scope 3 Emissions	164,185	192,352	185,754	144,098	142,006	
SBT Target Scope 3 Emissions	147,721	172,383	165,778	132,292	128,003	

³³ We have re-calculated 2020-2023 Category 3 emissions to align with updated emission factors used in 2024. The resulting emissions are 4,960 tCO₂e (2020), 6,850 tCO₂e (2021), 8,725 tCO₂e (2022), 8,026 tCO₂e (2023). The table above represents the values which were reported previously for consistency.

EMISSIONS CATEGORY	LIFESTYLE'S SCOPE 3 EMISSIONS (tCO ₂ e)					Within SBT Target Boundary
	2020	2021	2022	2023	2024	
Category 1 - Purchased goods and services	96,057	168,765	201,034	224,255	131,067	Yes
Category 2 - Capital goods	N/R	N/R	N/R	N/R	N/R	
Category 3 - Fuel and energy-related activities ³⁴	146	334	298	335	542	
Category 4 - Upstream transportation and distribution	4,780	6,713	9,271	28,296	16,538	
Category 5 - Waste generated in operations	18	18	19	13	42	
Category 6 - Business travel	77	-	274	514	528	
Category 7 - Employee commuting	2,198	2,613	3,563	2,639	3,142	
Category 8 - Upstream leased assets	N/R	N/R	N/R	N/R	N/R	
Category 9 - Downstream transportation and distribution	849	979	1,383	1,633	1,719	
Category 10 - Processing of sold products	N/R	N/R	N/R	N/R	N/R	
Category 11 - Use of sold products	423	643	855	1,313	2,171	
Category 12 - End of life treatment	1,411	1,823	2,190	3,501	5,994	
Category 13a - Downstream leased assets (controlled)	N/R	N/R	N/R	N/R	N/R	
Category 13b - Downstream leased assets	N/R	N/R	N/R	N/R	N/R	
Category 14 - Franchises	N/R	N/R	N/R	N/R	N/R	
Category 15 - Investments	N/R	N/R	N/R	N/R	N/R	
Total Scope 3 Emissions	105,959	181,888	218,887	262,499	161,740	
SBT Target Scope 3 Emissions	96,057	168,765	201,034	224,255	131,067	

³⁴ We have re-calculated 2020-2023 Category 3 emissions to align with updated emission factors used in 2024. The resulting emissions are 195 tCO₂e (2020), 434 tCO₂e (2021), 410 tCO₂e (2022), 501 tCO₂e (2023). The table above represents the values which were reported.

ABSOLUTE SCIENCE-BASED TARGETS (SBTs) (tCO₂e)

OPERATING COMPANIES	ABSOLUTE SBTs	TARGET		PROGRESS TO DATE	
		2019 Baseline (tCO ₂ e)	2024 Target (tCO ₂ e)	Cumulative % change against 2019 baseline	2024 Emissions (tCO ₂ e)
Properties	Scope 1 absolute emissions: Achieve a 46.1% reduction in Scope 1 GHG emissions by 2035	23,021	18,883	-18%	20,500
	Scope 2 absolute emissions: Achieve a 64% reduction in Scope 2 GHG emissions by 2035	226,175	184,288	-19%	133,956
	Scope 1 & 2 absolute emissions: Achieve a 62.4% reduction in Scope 1 and 2 GHG emissions by 2035	249,196	203,171	-18%	154,456
Retail	Scope 1 absolute emissions: Achieve a 40% reduction in Scope 1 GHG emissions by 2035	150,712	131,873	-13%	97,098
	Scope 2 absolute emissions: Achieve a 40% reduction in Scope 2 GHG emissions by 2035	366,949	321,080	-12%	236,787
	Scope 1 & 2 absolute emissions: Achieve a 40% reduction in Scope 1 and 2 GHG emissions by 2035	517,661	452,953	-13%	333,885
Entertainment	Scope 1 absolute emissions: Achieve a 40% reduction in Scope 1 GHG emissions by 2035	873	764	-13%	195
	Scope 2 absolute emissions: Achieve a 40% reduction in Scope 2 GHG emissions by 2035	75,629	66,175	-13%	66,743
	Scope 1 & 2 absolute emissions: Achieve a 40% reduction in Scope 1 and 2 GHG emissions by 2035	76,502	66,939	-13%	66,938
Lifestyle	Scope 1 absolute emissions: Achieve a 40% reduction in Scope 1 GHG emissions by 2035	5	5	-5%	0
	Scope 2 absolute emissions: Achieve a 40% reduction in Scope 2 GHG emissions by 2035	3,287	2,876	-13%	2,668
	Scope 1 & 2 absolute emissions: Achieve a 40% reduction in Scope 1 and 2 GHG emissions by 2035	3,292	2,881	-12%	2,668

INTENSITY SCIENCE-BASED TARGETS (SBTs) (kgCO₂e/m²)

OPERATING COMPANIES	INTENSITY SBTs	TARGET		PROGRESS TO DATE	
		2019 Baseline (kgCO ₂ e/m ²)	2024 Target (kgCO ₂ e/m ²)	Cumulative % change against 2019 baseline	2024 Emissions (kgCO ₂ e/m ²)
Properties	Scope 1 emissions intensity: Achieve a 82.2% reduction in Scope 1 GHG emissions per m ² by 2035	25	13	-50%	16
	Scope 2 emissions intensity: Achieve a 88.1% reduction in Scope 2 GHG emissions per m ² by 2035	246	123	-50%	107
	Scope 1 & 2 emissions intensity: Achieve a 87.8% reduction in Scope 1 and 2 GHG emissions per m ² by 2035	271	134	-51%	124
	Scope 3 emissions intensity: Achieve a 57.3% reduction in Scope 3 GHG emissions per m ² by 2035	245	201	-18%	426
Retail	Scope 3 emissions intensity: Achieve a 78.3% reduction in Scope 3 GHG emissions per m ² by 2035	2,826	2,135	-24%	2,597
Entertainment	Scope 3 emissions intensity: Achieve a 84.8% reduction in Scope 3 GHG emissions per m ² by 2035	127	93	-27%	293
Lifestyle	Scope 3 emissions intensity: Achieve a 81.5% reduction in Scope 3 GHG emissions per m ² by 2035	2,264	1,687	-25%	2,964

Data notes: Communitis floor area (141,672 m²) is not included in the intensity calculation (as per SBT boundary). The scope 2 figures used here are market-based.

ABSOLUTE WASTE DISPOSAL (tonnes)

[306-3, 306-4, 306-5, WASTE-ABS]

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	WASTE (tonnes)				
		2024				
		Total waste	Recycled	Composted	Landfilled	% recycled
Properties (excl. Entertainment, Lifestyle & Retail)	56 of 64	46,117	11,461	-	34,656	25%
Shopping Malls	29 of 29	40,174	10,125	-	30,048	25%
Offices	3 of 4	23	12	-	12	50%
Hotels	9 of 13	1,800	432	-	1,369	24%
Communities (Operational)	15 of 18	4,119	892	-	3,227	22%
Retail³⁵	490 of 547	79,436	29,505	-	49,930	37%
Carrefour - Office	2 of 6	30	-	-	30	0%
Carrefour Mall	6 of 6	721	180	-	541	25%
Hypermarkets	136 of 137	57,967	21,854	-	36,113	38%
Staff Accommodation	7 of 9	571	-	-	571	0%
Supermarkets	236 of 259	14,754	6,069	-	8,686	41%
Warehouse	2 of 4	3,957	890	-	3,067	22%
H&B	3 of 8	278	276	-	2	99%
Convenience Store	98 of 118	1,158	237	-	921	20%
Entertainment	41 of 87	2,498	2,359	-	139	94%
F&B	0 of 1	-	-	-	-	0%
L&E	6 of 34	392	388	-	4	99%
VOX	35 of 52	2,106	1,971	-	135	94%
Lifestyle	51 of 80	143	93	-	50	65%
Lifestyle	51 of 80	143	93	-	50	65%

³⁵ For Retail assets in Kuwait, Saudi Arabia, and Georgia, only food waste (landfill) data is available.

LIKE-FOR-LIKE WASTE BY DISPOSAL ROUTE (tonnes)

[306-3, 306-4, 306-5, WASTE-LFL]

OPERATING COMPANIES AND BUSINESS UNITS	2024 COVERAGE	WASTE (tonnes)									
		2023					2024				
		Total waste	Recycled	Composted	Landfilled	% recycled	Total waste	Recycled	Composted	Landfilled	% recycled
Properties (excl. Entertainment, Lifestyle & Retail)	46 of 64	44,657	9,098	661	34,899	20%	43,594	11,007	-	32,588	25%
Shopping Malls	29 of 29	38,318	8,212	661	29,445	21%	40,174	10,125	-	30,048	25%
Offices	3 of 4	35	11	-	24	31%	23	12	-	12	50%
Hotels	6 of 13	2,722	516	-	2,206	19%	1,678	399	-	1,279	24%
Communities (Operational)	8 of 18	3,582	359	-	3,224	10%	1,719	471	-	1,248	27%
Retail	370 of 547	68,528	27,621	2,330	38,578	40%	75,386	28,478	-	46,908	38%
Carrefour - Office	2 of 6	-	-	-	-	0%	30	-	-	30	0%
Carrefour Mall	4 of 6	-	-	-	-	0%	671	139	-	531	21%
Hypermarkets	121 of 137	54,569	22,081	1,974	30,515	40%	56,568	21,723	-	34,845	38%
Staff Accommodation	6 of 9	-	-	-	-	0%	440	-	-	440	0%
Supermarkets	170 of 259	12,073	5,028	356	6,689	42%	12,761	5,449	-	7,312	43%
Warehouse	2 of 4	1,886	512	-	1,374	27%	3,957	890	-	3,067	22%
H&B	1 of 8	-	-	-	-	0%	71	71	-	-	100%
Convenience Store	64 of 118	-	-	-	-	0%	888	205	-	683	23%
Entertainment	36 of 87	225	75	15	135	33%	2,179	2,041	-	137	94%
F&B	0 of 1	-	-	-	-	0%	-	-	-	-	0%
L&E	4 of 34	27	21	-	6	78%	107	103	-	4	96%
VOX	32 of 52	198	54	15	129	27%	2,071	1,938	-	133	94%
Lifestyle	34 of 80	27	19	-	9	68%	115	77	-	39	66%
Lifestyle	34 of 80	27	19	-	9	68%	115	77	-	39	66%

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