

QUARTERLY NEWSLETTER

Q1-2025

www.arkpm.com.sa
www.eom.com.sa

ARK PROJECTS

EOM

MARCH 20, 2025



WHAT'S NEW

CEO's Note

Key Achievements:

Challenges Overcome:

Message of Appreciation:

Special Announcement:
New Workweek Structure



CEO's Note

As we step into **2025**, I am filled with excitement and optimism about the future of our company. The past year has been a testament to our resilience, determination, and ability to build something meaningful together. We have significantly expanded our team, bringing in an incredible depth of industry experience. This is more than just growth in numbers—it's about cultivating a collaborative and forward-thinking culture where diverse expertise comes together to define our company's unique identity.

Keys Achievements:

Strong project progress across multiple developments.
Team expansion with the addition of many talented professionals.

Initiation of two new projects: Bani Malik & Fish Lake, signaling our growing footprint.

Retaining Frontier Quotient as our Financial Consultant, ensuring we establish strong financial processes aligned with industry best practices.

Message of Appreciation:

One of the most inspiring aspects of leading this company is witnessing how every individual steps up to contribute in their own way. Leadership is not just about titles—it's about taking ownership, making an impact, and helping drive the company forward. I have seen every one of you embody this mindset, bringing diverse perspectives and collaborating effectively, even in the face of challenges. **This ability to unite, debate, and still push forward is what sets us apart.**

Challenges Overcome:



One of the biggest challenges we continue to navigate is **finding and hiring the right talent** that aligns with our company culture and values. I appreciate everyone's patience, and I truly believe that our **careful and methodical hiring approach** will pay off in the long run. The strength of our team defines the strength of our company, and I am confident that the people we bring on board will help us reach new heights.

Special Announcement: New Workweek Structure



At ARK PM and EOM, we are continuously looking for ways to enhance our workplace environment and improve work-life balance. In previous years, we have adjusted our work schedule during **Ramadan**, shifting to a Sunday to Thursday workweek with **Fridays off and Saturdays as a soft-close**. We have found that this arrangement has positively impacted productivity and employee well-being.

In line with our commitment to improving the quality of our workplace, we are pleased to announce that this schedule will continue beyond Ramadan as we monitor its impact on the organization. Moving forward and until further notice, our standard workweek will be Sunday to Thursday, with Fridays off and Saturdays as a soft-close. We believe this change will further support work-life balance while maintaining our operational effectiveness.



MILESTONES & WINS

- U³ Project Highlights
- EON Project Highlights
- Employee Highlight: Eihab AbdulHamid

U³ Project Highlights



- **Contract Signing with AL-Fouad Holding:** Official contract for MEP & Fit-Out scope signed (SAR 25.16M).
- **Commencement of MEP & Fit-Out Works:** Progressing as planned since November 2024.
- **Document Control System Implementation:** Launched in October 2024 for enhanced project tracking.
- **Collaboration with OTIS:** Secured supply of 9 elevators (February 2025).
- **Completion of Structural Scope:** Achieved in March 2025 (SAR 12.9M).
- **Current Project Completion Status:** 42% complete with cost savings of SAR 1.2M (9.2%).
- **Safety Achievement:** Zero injuries reported for over 8 months—a testament to our strong safety culture.

EON Project Highlights



- **Completion of Primary MEP Works:** Final finishing works in apartments underway.
- **Completion of Structural Works:** Additional floors, slabs, and modifications successfully completed.
- **Façade & Painting Progress:** Southern elevation tiles installed, western elevation painting finished.
- **Start of Aluminum & Glass Works:** Adding the final architectural touches.
- **Delivery & Installation of Elevators:** Moving towards full operational capability.
- **Project Earned Value:** Surpassed SAR 10 million with a 65% completion rate.
- **Cost Performance Index:** 1.07—indicating strong cost control and efficiency.

Employee Highlight: Eihab AbdulHamid

Meet Eihab

Eihab AbdulHamid has been a dedicated **Accountant at Bayan Alemar Company** since July 2016. His role involves meticulously recording the company's financial transactions, ensuring compliance with accounting standards, and identifying any financial discrepancies.

What Drives Him

Eihab thrives in auditing and problem-solving. His favorite part of the job? **Finding financial discrepancies and ensuring accurate, compliant record-keeping.** He takes pride in navigating complex financial scenarios and bringing clarity to the numbers.

A Challenge Overcome

While Eihab currently enjoys a productive and engaged work environment, he recalls a past challenge in a previous role—working with employees who lacked motivation or connection to their work. He successfully tackled this by understanding their personalities and finding ways to instill a sense of responsibility and commitment. This experience has shaped his approach to teamwork and leadership.

Advice to Colleagues

Be confident in your professional abilities.
Set clear goals and work hard to achieve them.
Never compare yourself to those less skilled—focus on your growth.

Fun Facts About Eihab

Hobbies: Loves watching documentaries about history and scientific discoveries.
Dream Dinner Guest: Isaac Newton—one of the greatest scientific minds of all time.
Little-Known Talent: Can understand a person's personality from the first meeting.

LESSONS FROM THE FIELD



U³ Project Takeaways

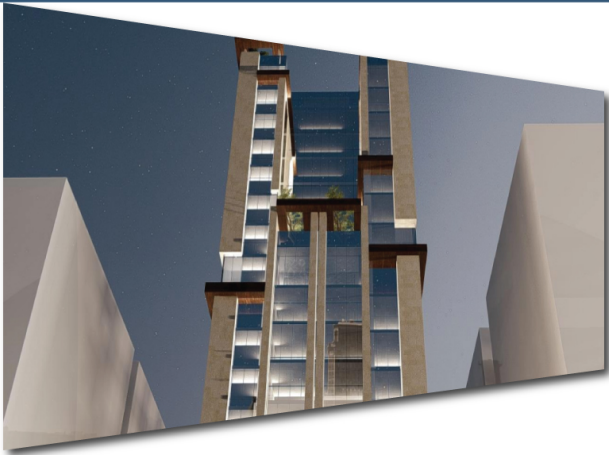
Proactive Risk Management: Early identification of risks has saved time and reduced costs.

Clear Communication: Strong coordination with stakeholders has streamlined execution.

Vendor Evaluation: Careful selection of contractors has prevented costly inefficiencies.



EON Project Takeaways



Fire Pump Room Challenge: Space constraints were resolved by integrating an unused water tank. Lesson: Engage all stakeholders early in the design process to avoid last-minute changes.

Elevator Procurement Challenge: Finding a suitable high-speed elevator required multiple vendor evaluations. Lesson: Always seek multiple bids to secure the best solution at the best price.

Plumbing Pipe Issue: Exposed pipes in kitchen areas were resolved through team brainstorming. Lesson: Collaborative problem-solving leads to innovative, cost-effective solutions.

LOOKING AHEAD Key Focus for Next Quarter

As we move forward, our **top priorities** for the next quarter include:

Recruiting Top Talent: Continuing to find and hire the best people who align with our company culture.

Process Standardization: Improving operational efficiency by refining workflows and best practices.

Product & Service Development: Strengthening our offerings for ARK and EOM to align with client needs.

Commitment to Continuous Learning: We operate fractionally as an incubator—learning from our experiences, adapting, and improving at every step.

Quote of the Quarter:

"The strength of the team is each individual member. The strength of each member is the team." – **Phil Jackson**