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SEERA

Earnings Presentation

9M 2024

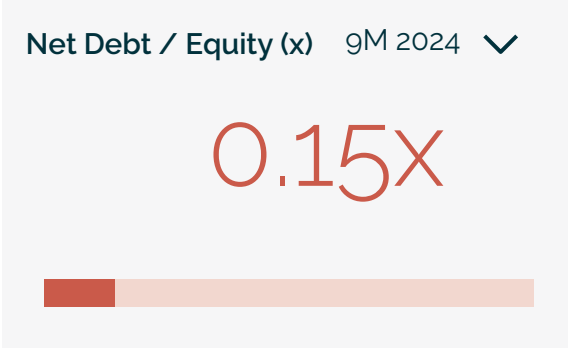
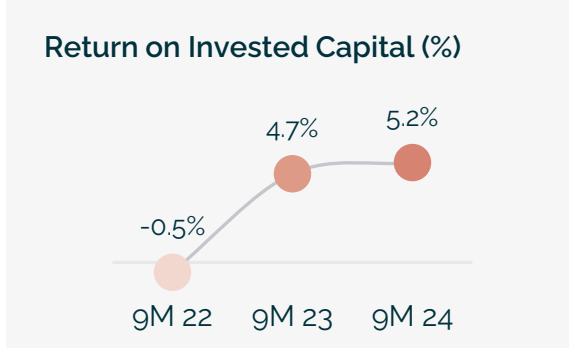
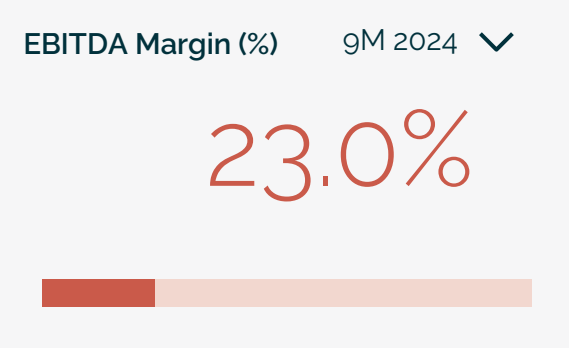
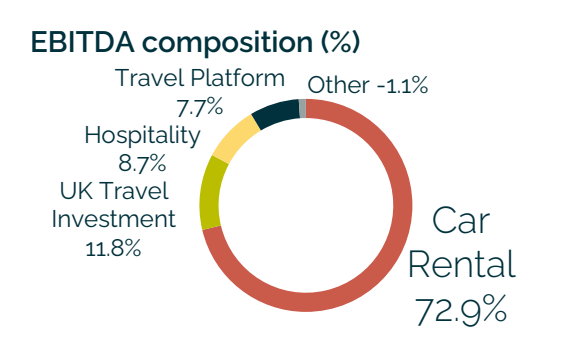
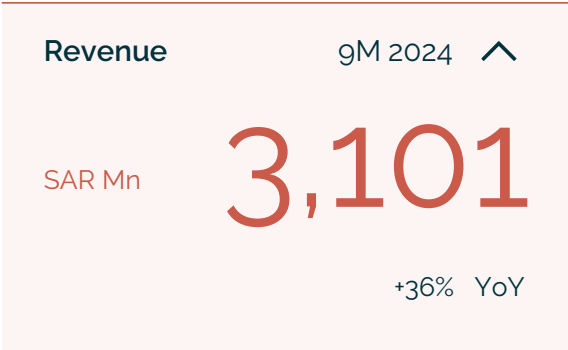
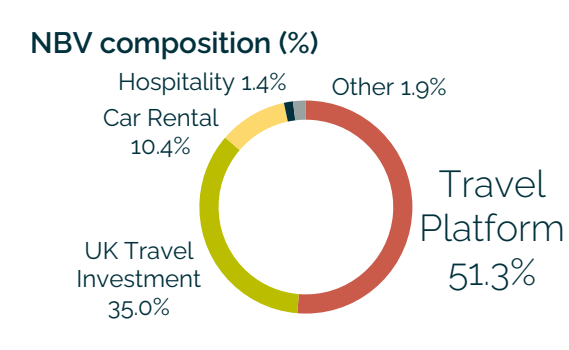
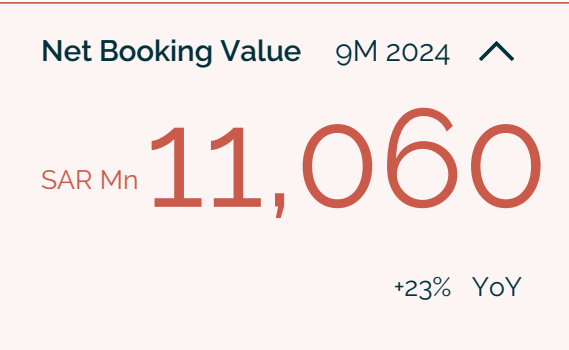


Strong financial performance driven by higher booking volumes and revenue growth, fueling bottom-line expansion and enhanced returns



Key Highlights:

- NBV growth driven by expansion in key segments and acquisitions.
- Revenue growth supported by success in car rental, strong travel platform performance, and contributions from the UK travel investment.
- Robust EBITDA performance, benefiting from faster revenue growth vs operating expenses.
- Net profit reached SAR 174 million, reflecting solid operational performance.
- Net debt to equity ratio decreased to 0.15x, highlighting continued financial prudence.
- Initiated share buyback in 3Q 2024, repurchasing 4.3 million shares (1.4% of outstanding shares) for SAR 100 million.
- Strategic focus on further deleveraging, a returns-focused portfolio, and enhanced shareholder returns.



*Net profit reported is before NCI

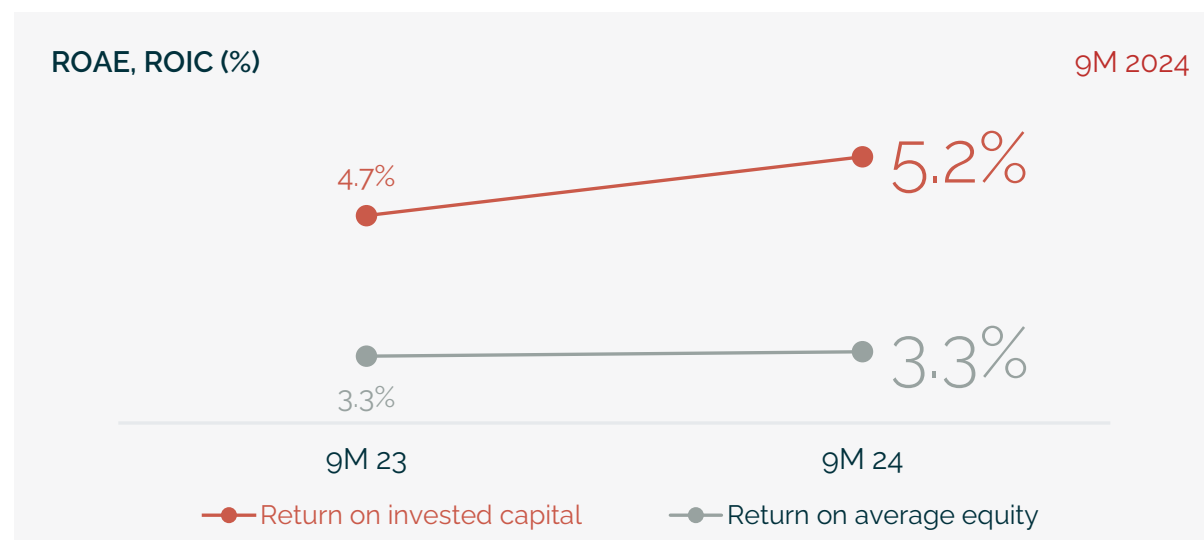
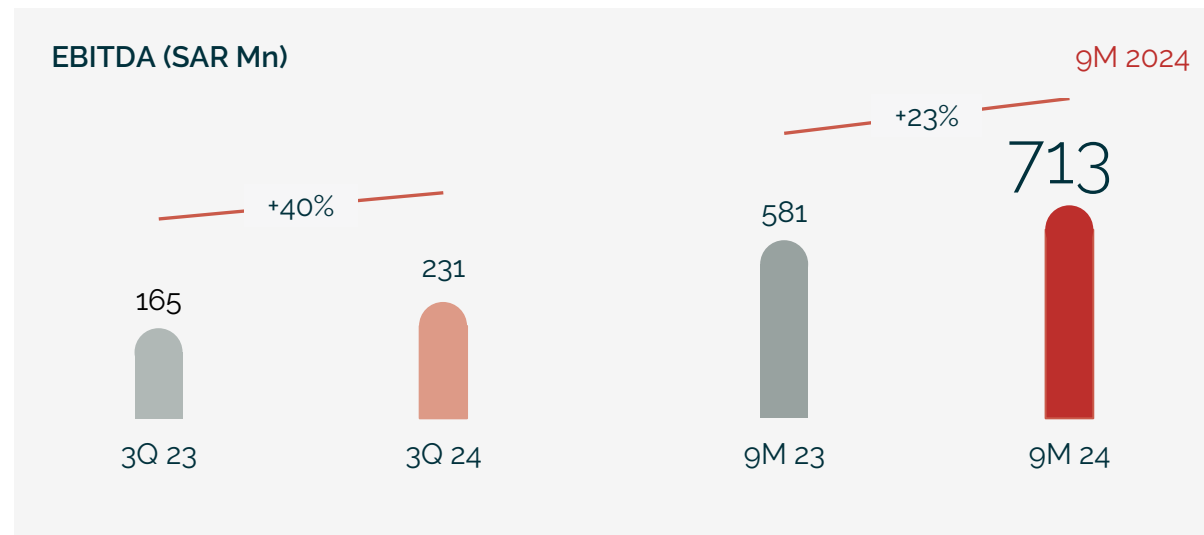


gM 2024 in Review

Financial results boosted by rising travel demand and growth across key business segments

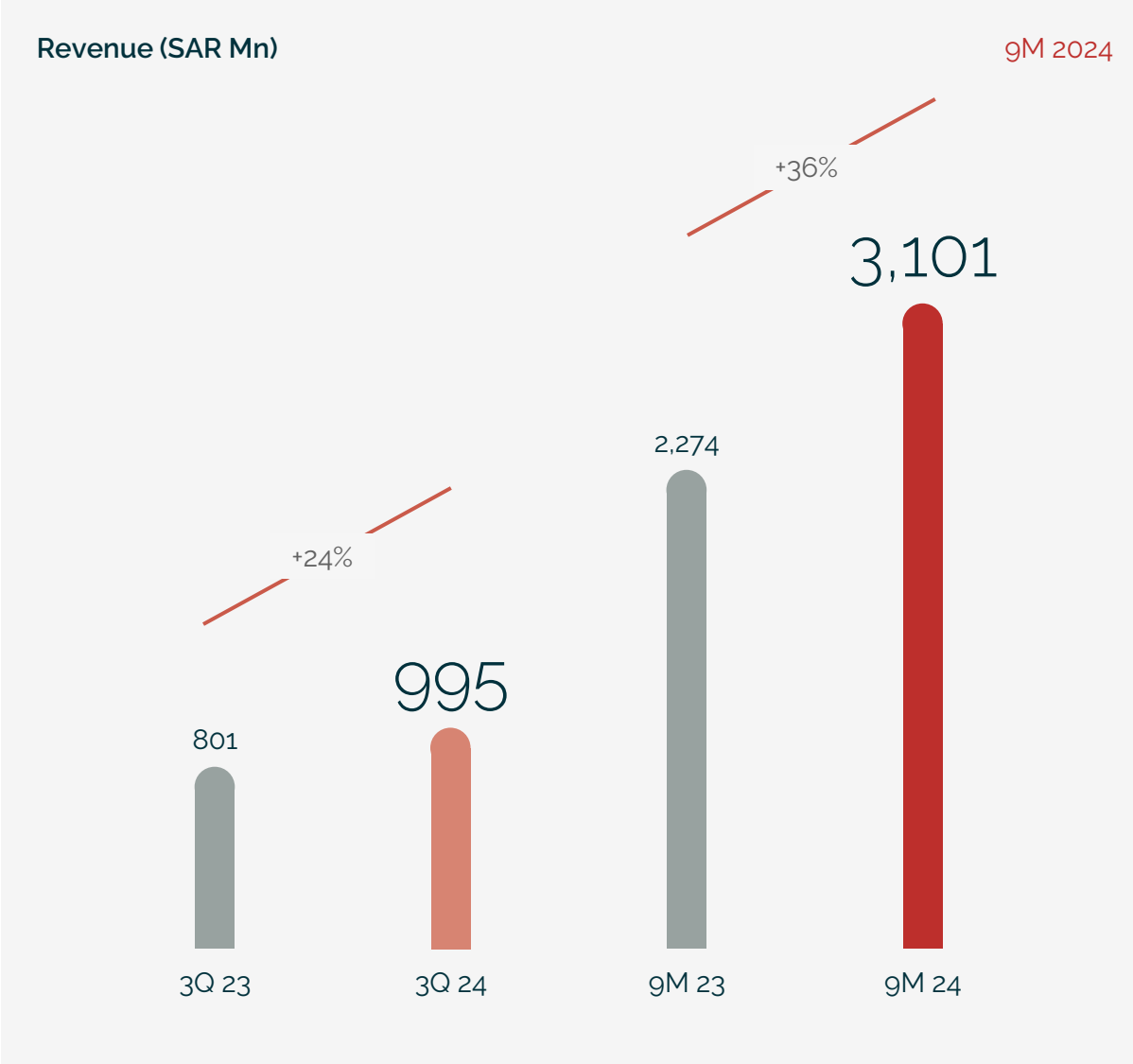
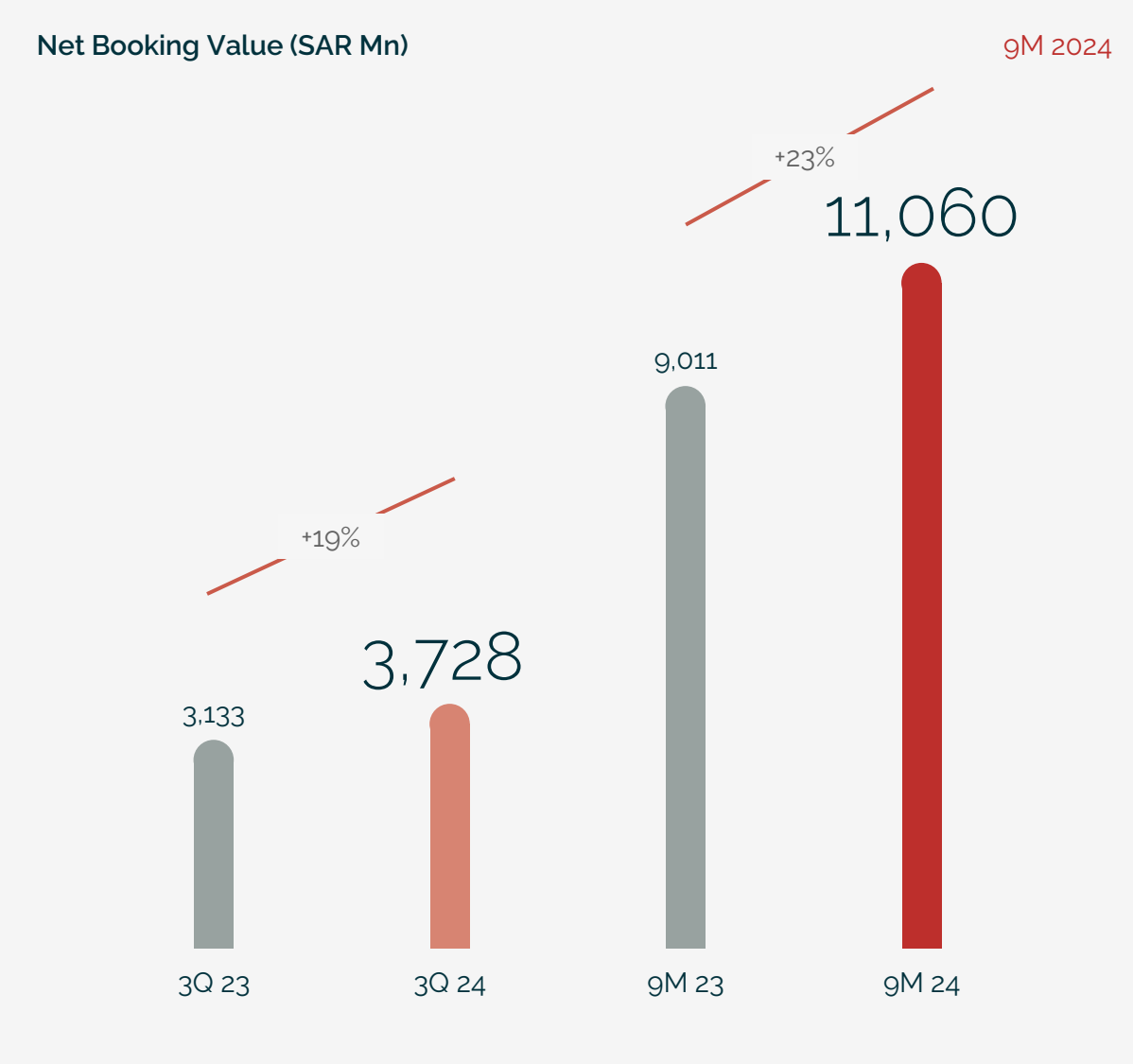


SAR Mn	9M 2024	9M 2023	YoY % Change	3Q 2024	3Q 2023	YoY % Change
Net booking value	11,060	9,011	+23%	3,728	3,133	+19%
Revenue	3,101	2,274	+36%	995	801	+24%
Cost of revenue	(1,765)	(1,262)	+40%	(553)	(445)	+24%
Gross profit	1,336	1,012	+32%	442	356	+24%
Operating expenses	(1,077)	(834)	+29%	(365)	(298)	+23%
Operating profit	316	240	+31%	93	60	+56%
EBITDA	713	581	+23%	231	165	+40%
Net finance cost	(125)	(97)	+29%	(41)	(35)	+18%
Zakat & income tax	(22)	(15)	+49%	(11)	(0)	+29.1x
Net profit / (loss)	174	149	+17%	43	26	+69%
Earnings per share ¹	0.442	0.497	-11%	0.104	0.080	+30%
Gross Profit Margin	43.1%	44.5%	-1.4 ppt	44.4%	44.4%	-0.0 ppt
EBITDA Margin	23.0%	25.6%	-2.6 ppt	23.2%	20.6%	+2.6 ppt
Net profit Margin	4.2%	6.5%	-2.3 ppt	3.1%	3.0%	+0.1 ppt

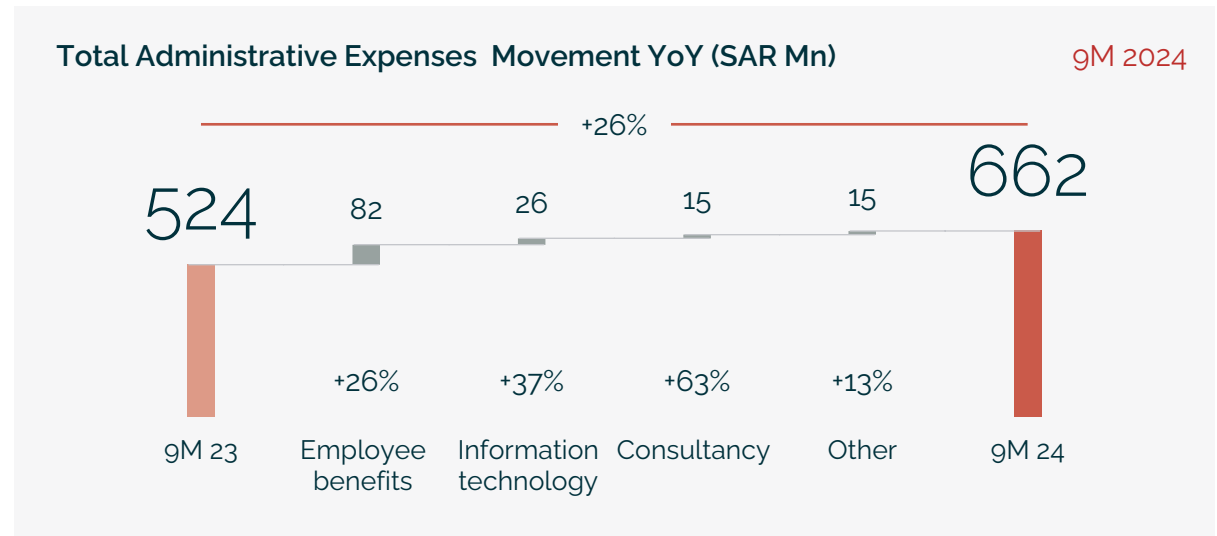
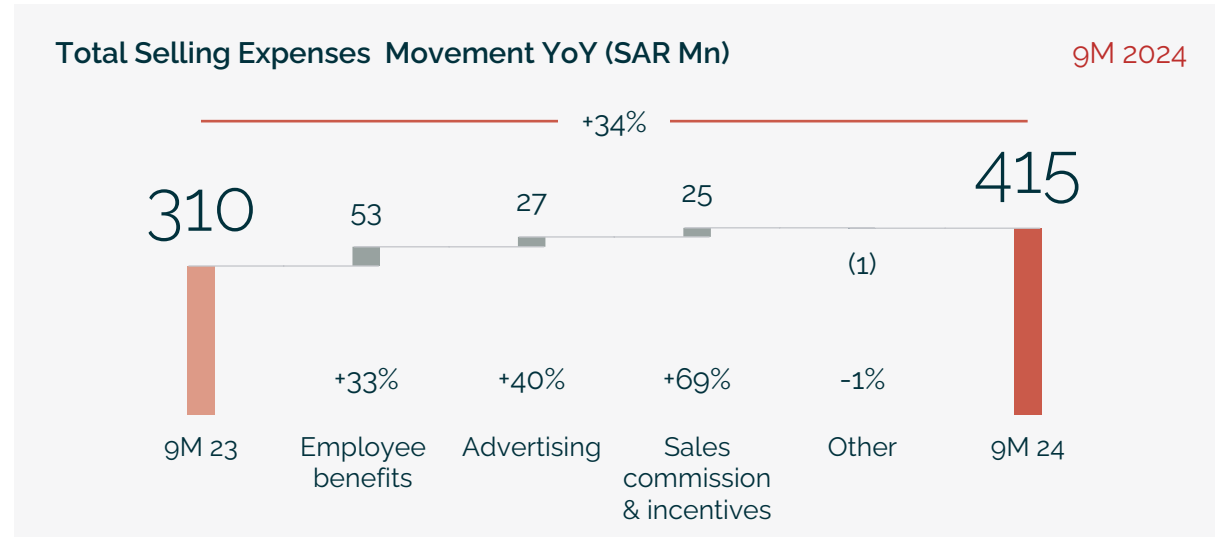
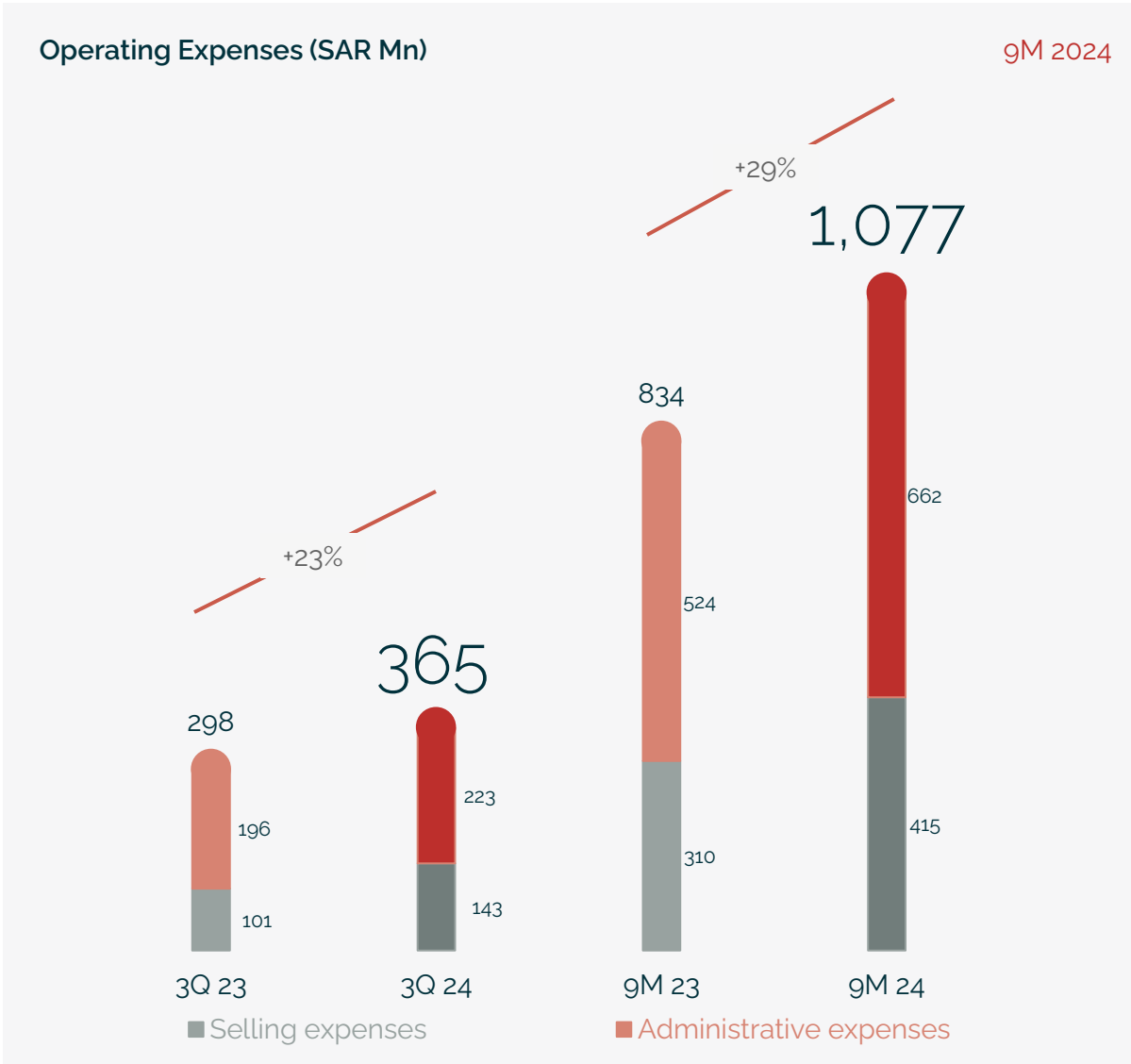


¹ Diluted Earnings Per Share in SAR

Group NBV and revenue growth fueled by strong demand across key sectors and strategic M&A activity



Operating expenses grew slower than revenue, contained by disciplined cost controls



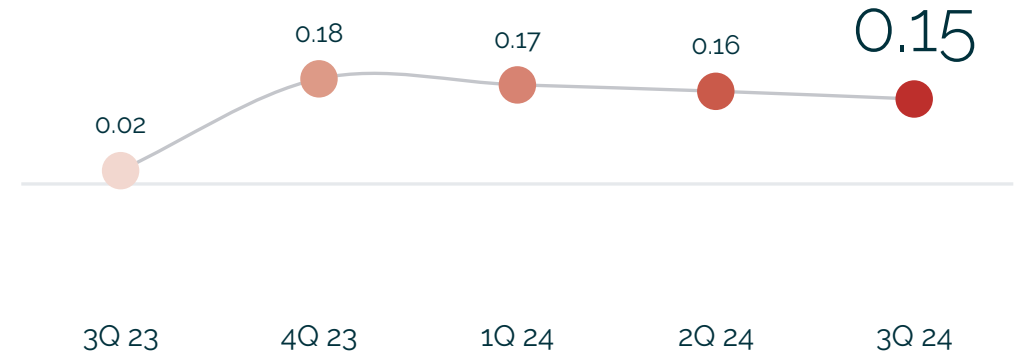
Strong balance sheet and prudent borrowing reflected in conservative debt levels



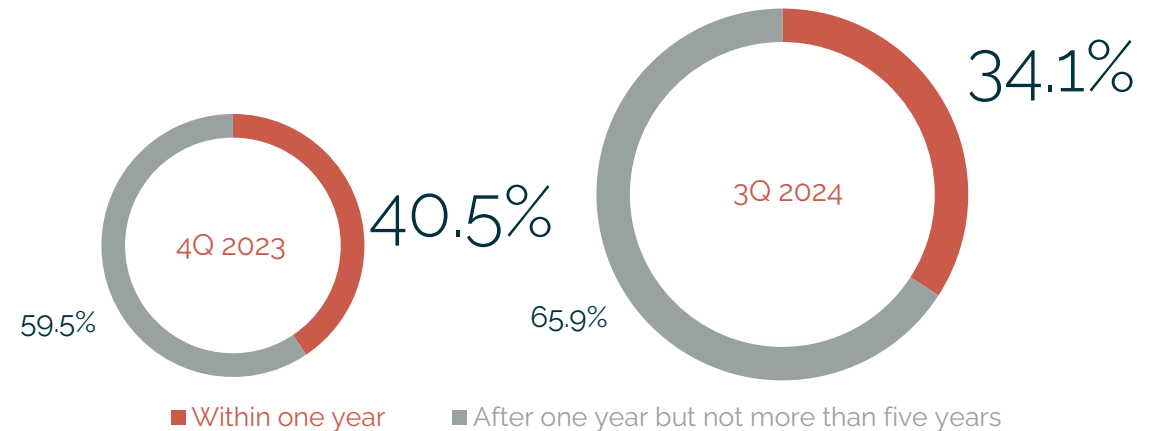
SAR Mn	3Q 2024	2Q 2024	QoQ % Change
Property, plant & equipment	5,296	5,336	-1%
Assets under construction and development	525	551	-5%
Investments	642	661	-3%
Trade & other receivables	1,658	1,661	-0%
Other	3,264	3,150	+4%
Total assets	11,385	11,359	+0%
Total non-current Liabilities	1,494	1,641	-9%
Total current liabilities	2,836	2,617	+8%
Total liabilities	4,329	4,258	+2%
Total equity	7,055	7,101	-1%
Debt to equity	26.8%	27.6%	-0.8 ppt

Net Debt / Equity (x)

3Q 2024



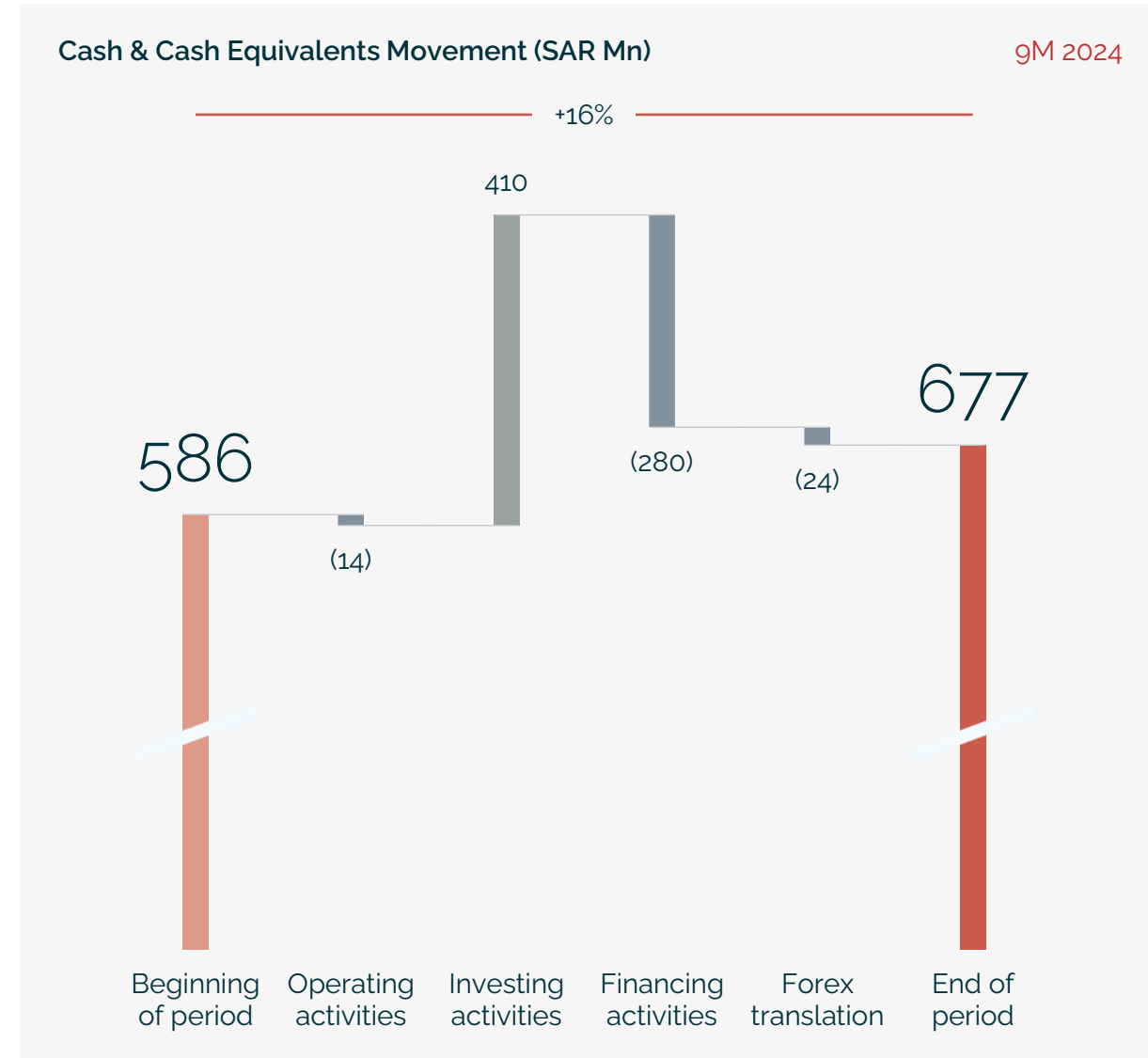
Borrowings composition by maturity (%)



Improved cash position in 9M 2024 driven by strong operating cash flows and strategic asset disposals



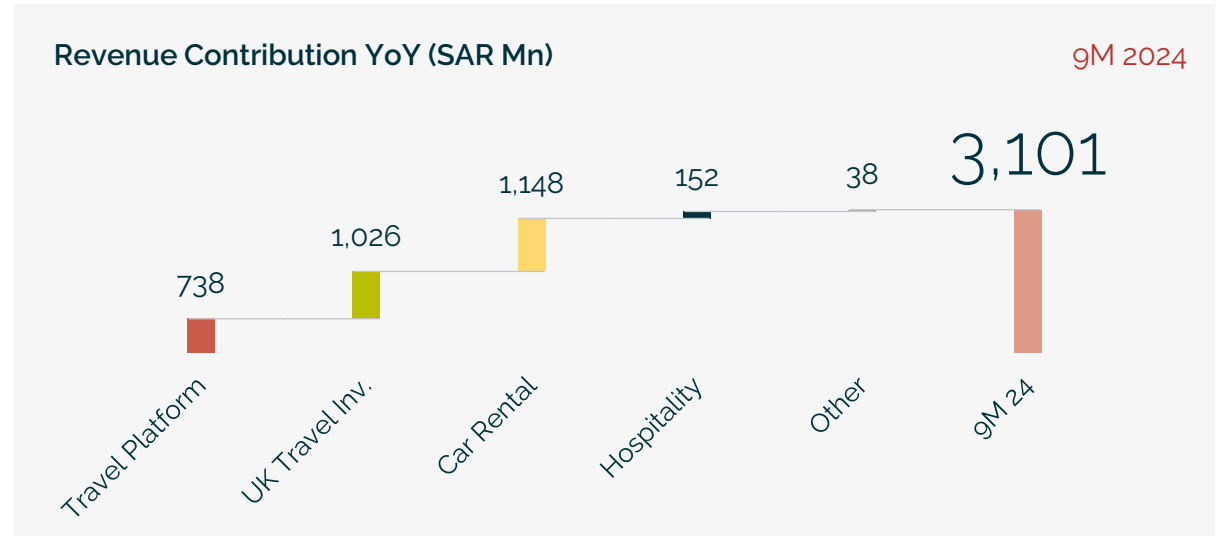
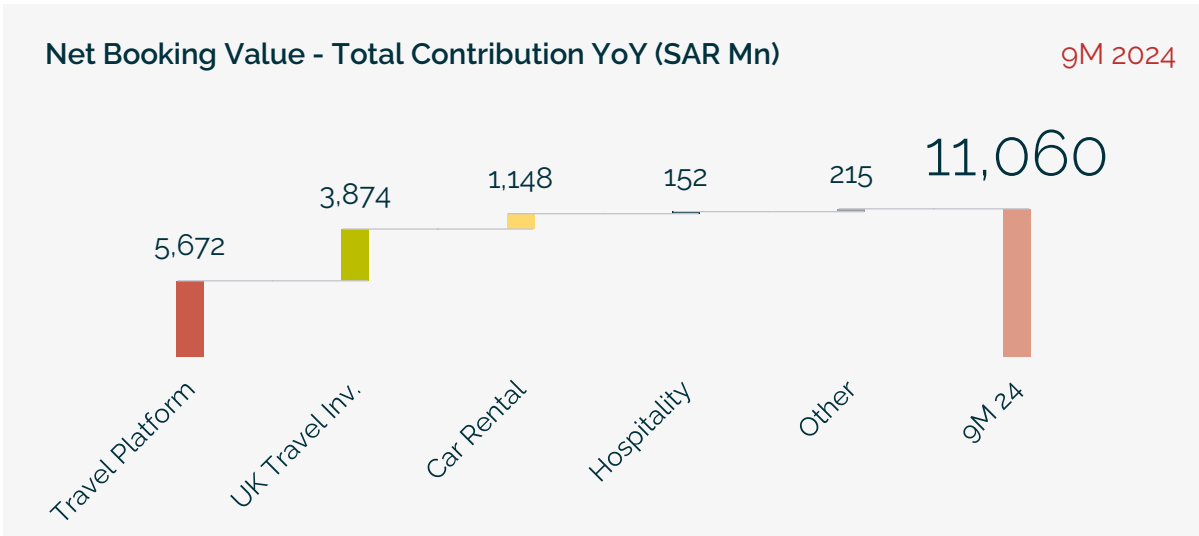
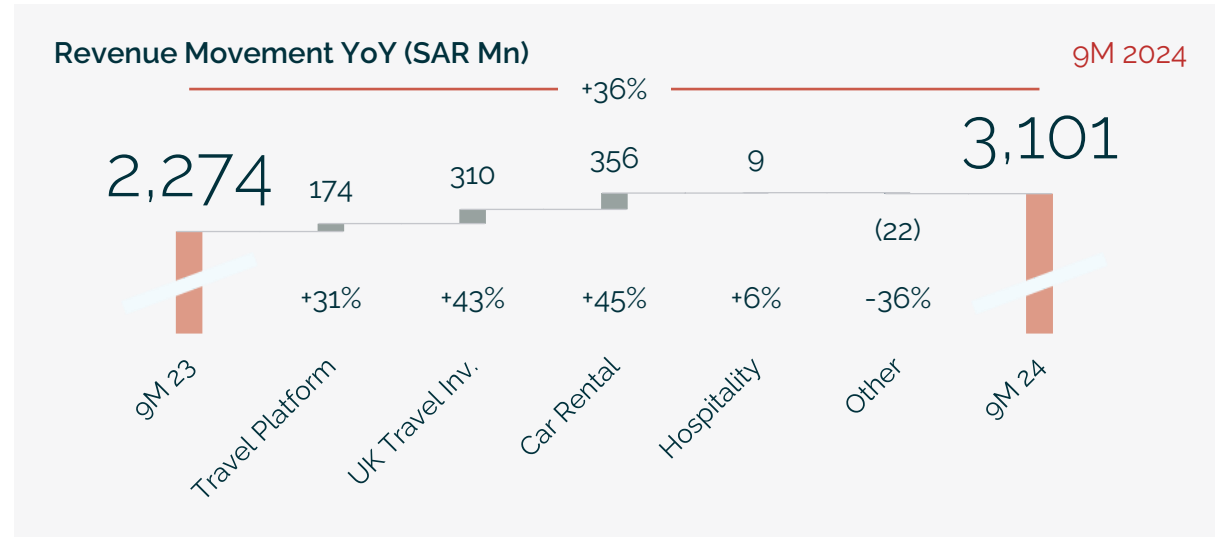
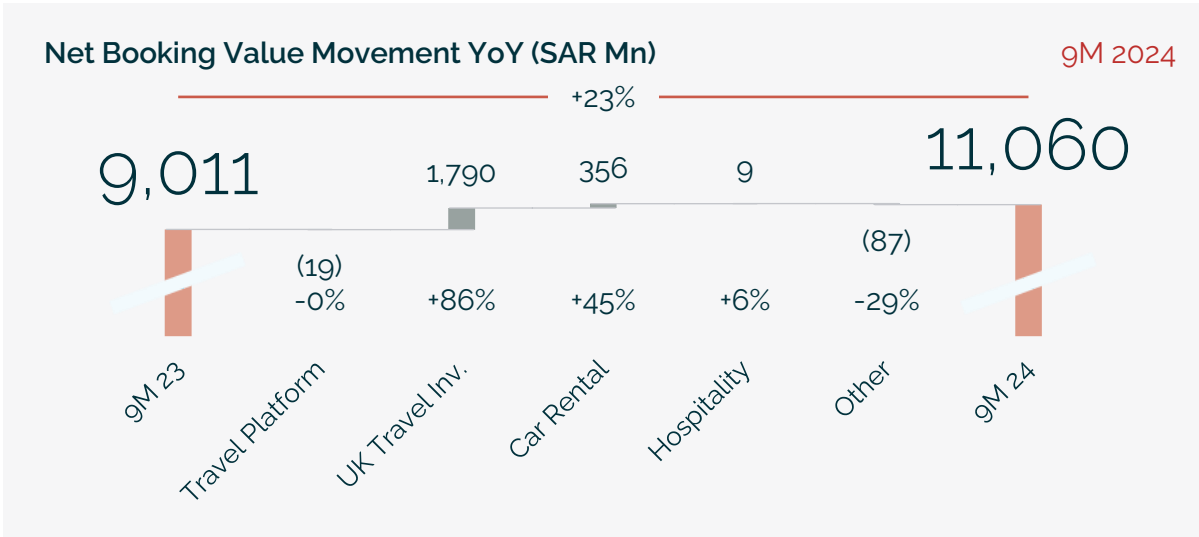
SAR Mn	9M 2024	9M 2023	YoY % Change
Profit for the period	174	149	+17%
Depreciation	347	285	+22%
Net book value of vehicles disposed	364	187	+95%
Net finance cost	125	97	+29%
Other	50	30	+64%
Operating CF before working capital	1,060	749	+42%
Working capital	(254)	71	NA
Cash flows from operations	806	819	-2%
Cash flows from operations, net	(14)	(238)	-94%
Cash flows from investments, net	410	(83)	NA
Cash flows from financing, net	(280)	1,219	NA
Net changes in cash over the period	115	897	-87%
Cash & equivalents, beginning of period	586	462	+27%
Cash & equivalents, end of period	677	1,356	-50%



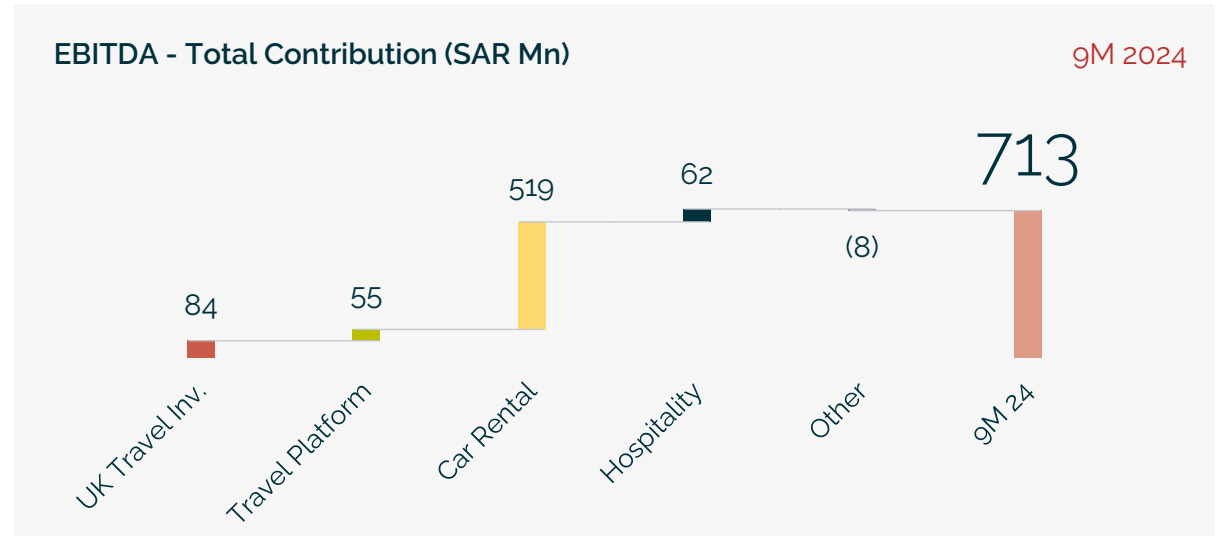
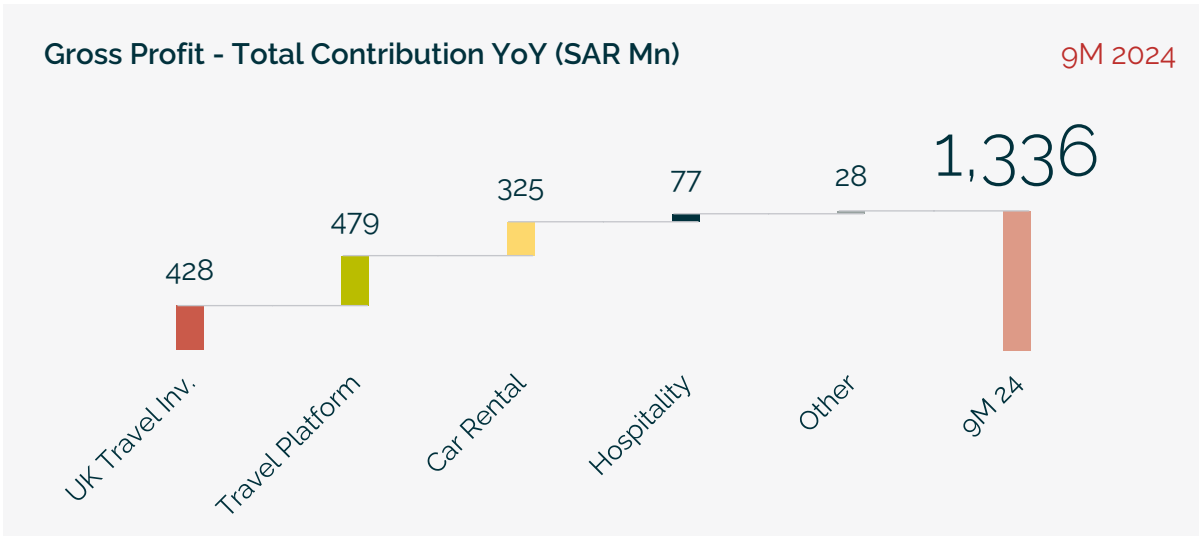
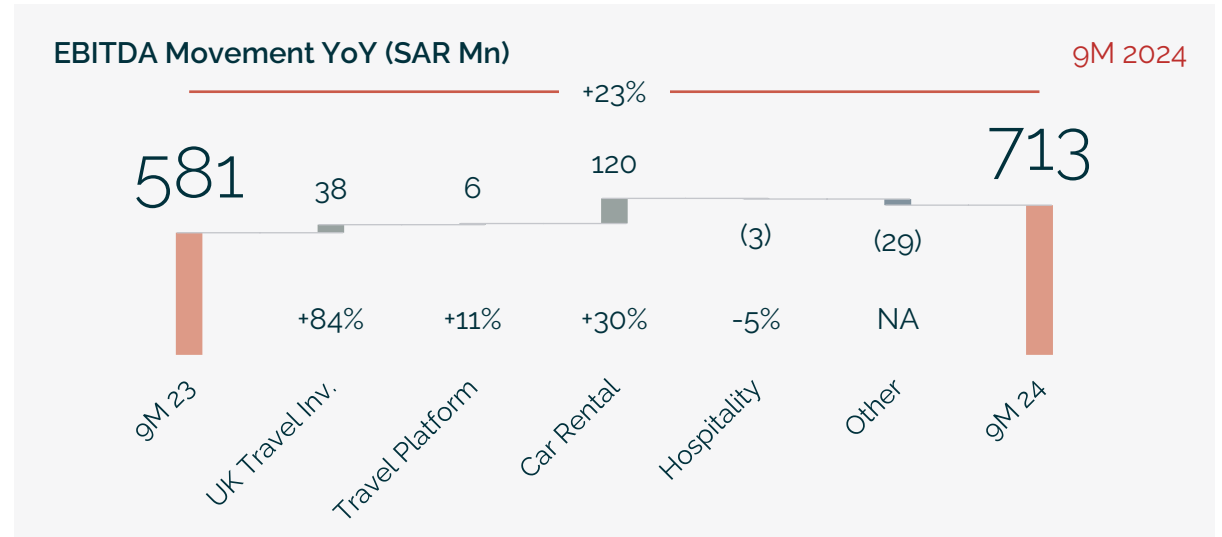
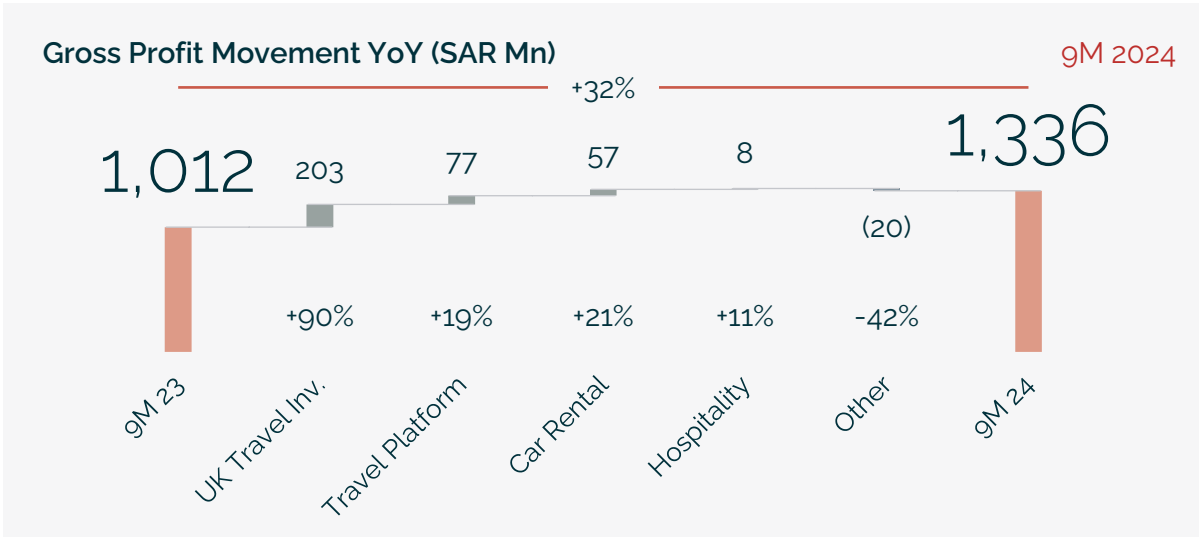


Business Segments

Strong NBV and revenue growth driven by organic expansion and strategic acquisitions



Gross profit and EBITDA growing across key business segments





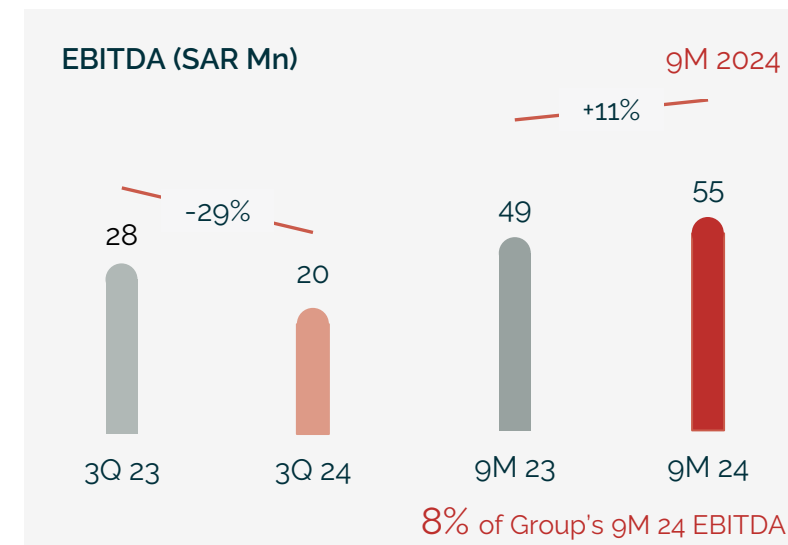
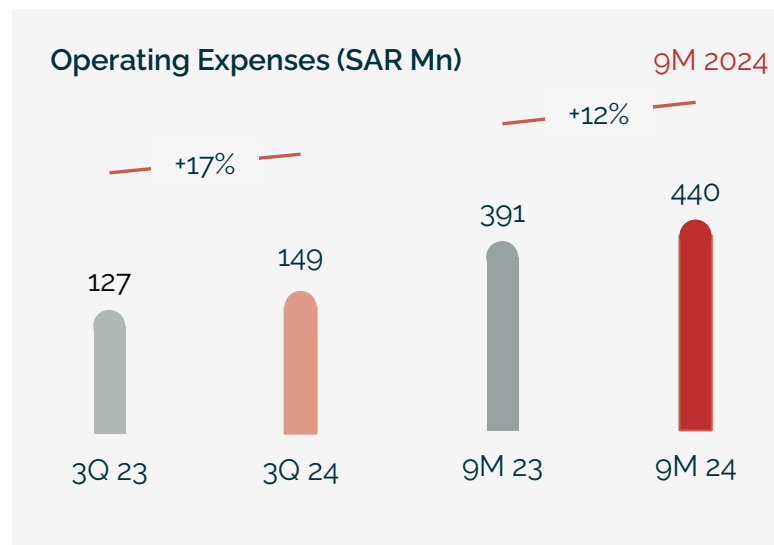
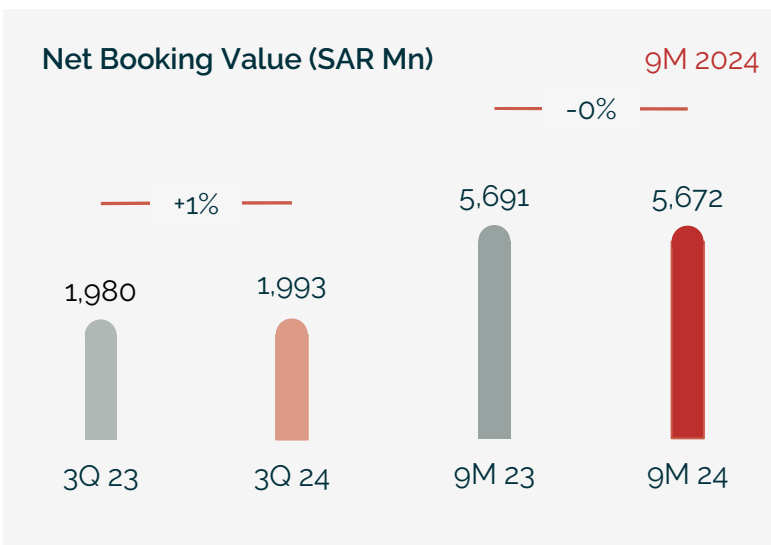
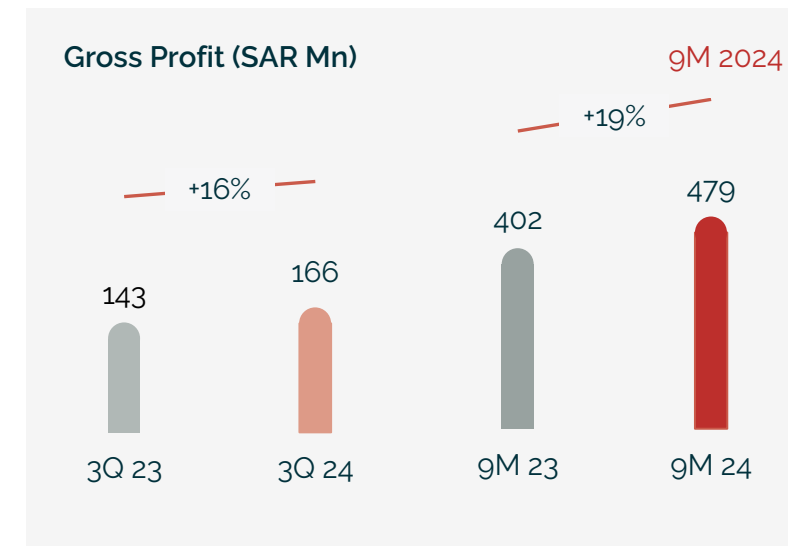
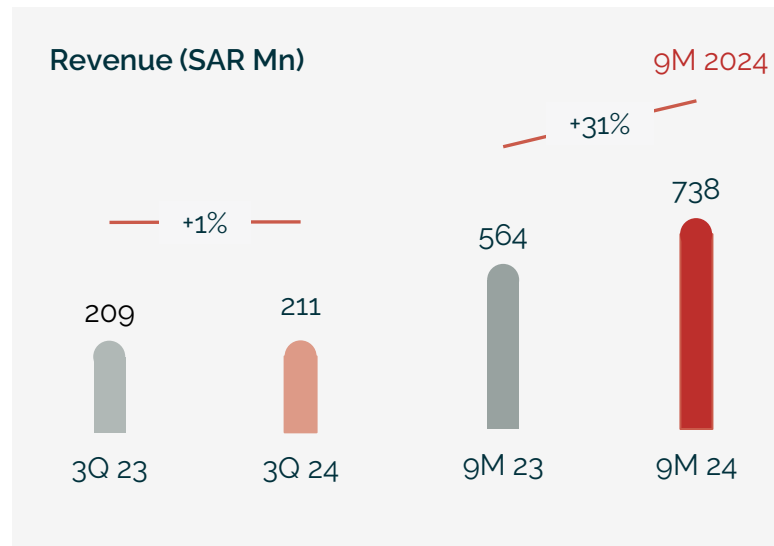
Segment Overview

Almosafer Travel Platform: financial performance



Part of Seera Group

Almosafer is Saudi Arabia's Leading Travel Company characterized by an asset-light and scalable business model that serves tourism flows across the Saudi travel ecosystem i.e. B2C and B2B; outbound, inbound, and domestic; leisure, business, and religious. Built on unified sourcing, technology and data infrastructure.

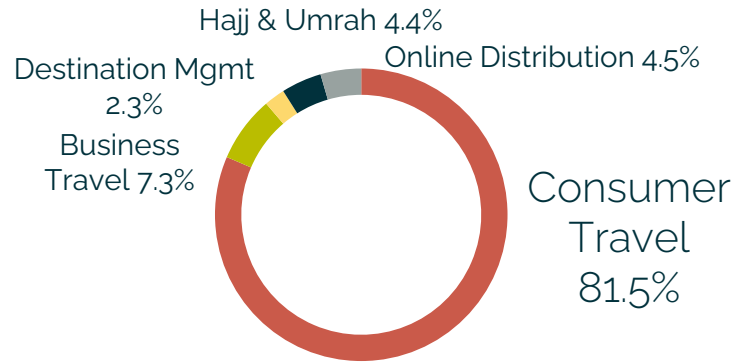




Almosafer Travel Platform: NBV by segments

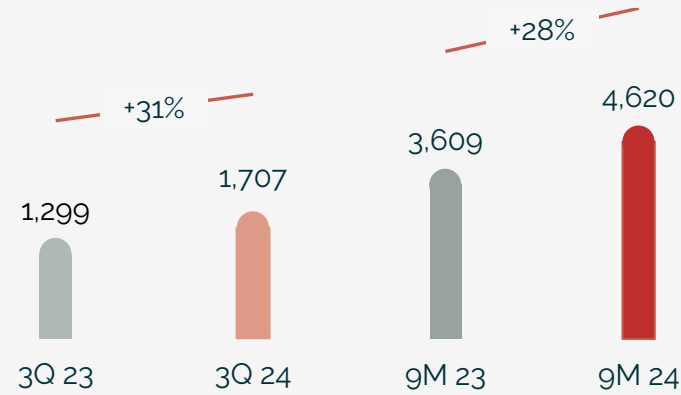
NBV composition (%)

9M 2024



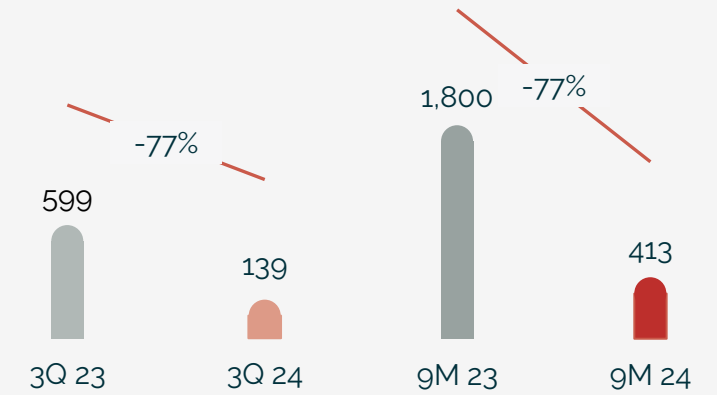
Consumer Travel (SAR Mn)

9M 2024



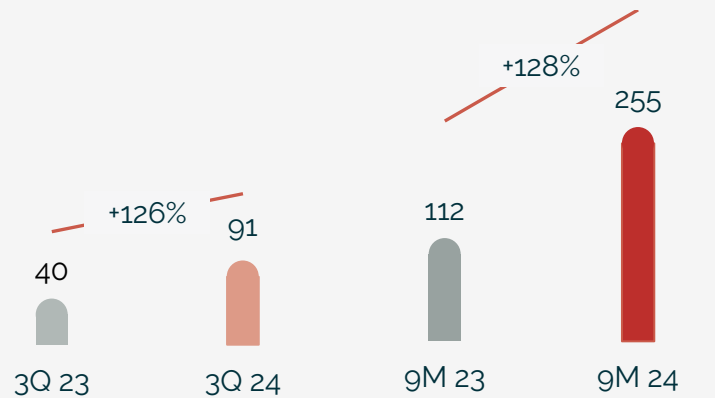
Business Travel (SAR Mn)

9M 2024



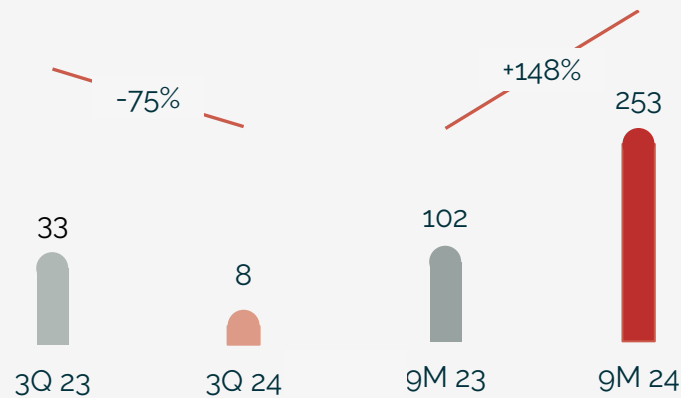
Online Distribution (SAR Mn)

9M 2024



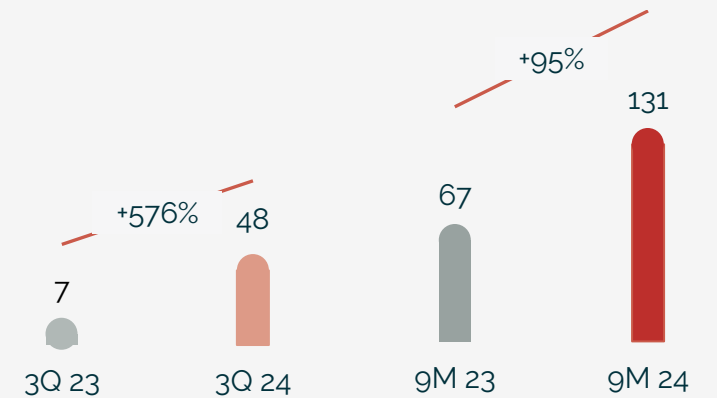
Hajj & Umrah (SAR Mn)

9M 2024



Destination Mgmt (SAR Mn)

9M 2024

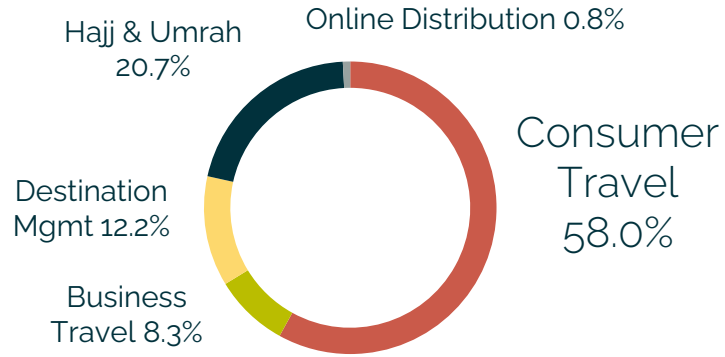




Almosafer Travel Platform: revenue by segments

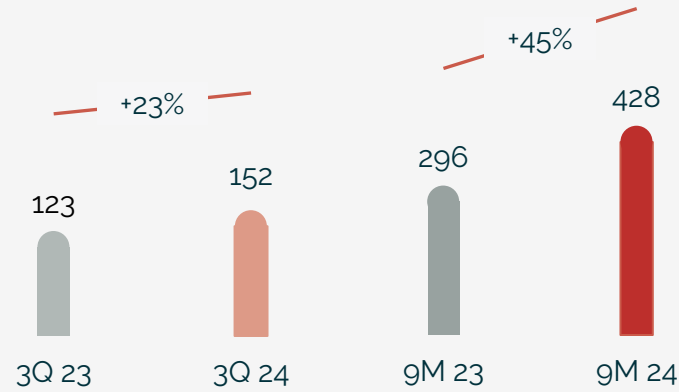
Revenue composition (%)

9M 2024



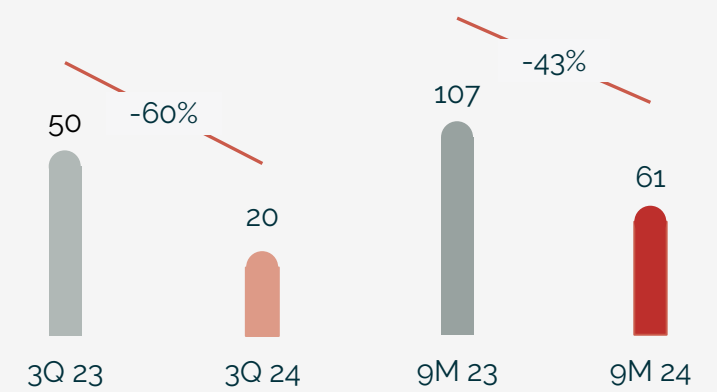
Consumer Travel (SAR Mn)

9M 2024



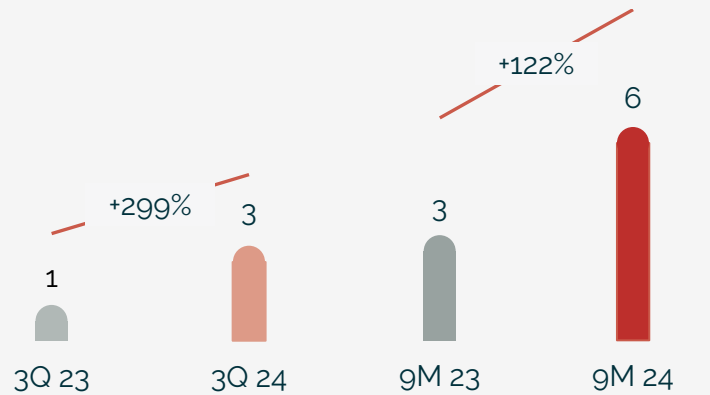
Business Travel (SAR Mn)

9M 2024



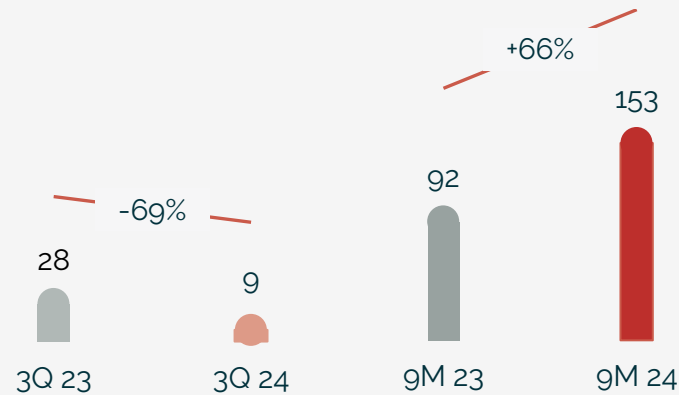
Online Distribution (SAR Mn)

9M 2024



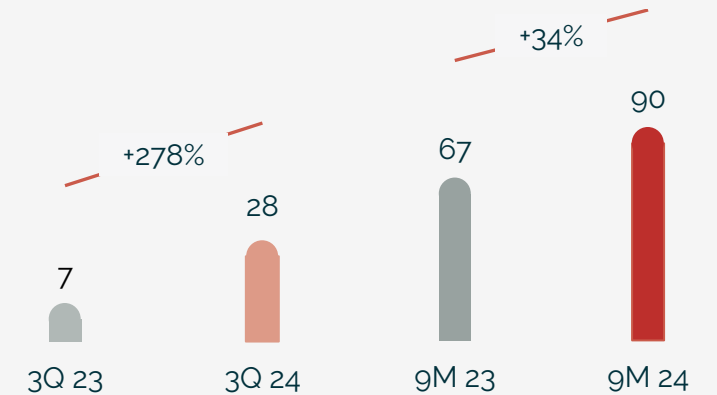
Hajj & Umrah (SAR Mn)

9M 2024



Destination Mgmt (SAR Mn)

9M 2024

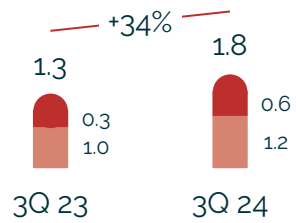


Almosafer Travel Platform: business performance metrics

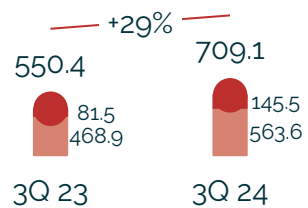


Consumer Travel

Flight Segments (Mn)



Room Nights (Th)

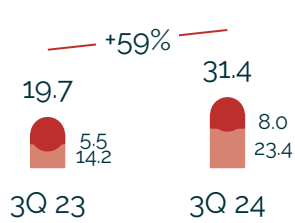


International
Domestic

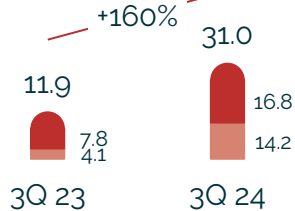


Business Travel

Flight Segments¹ (Th)



Room Nights (Th)



Hajj & Umrah

Top Inbound Umrah Markets



Number of Pilgrims (Th)

3Q 2023 **28.3k** > 3Q 2024 **10.4k** -63%



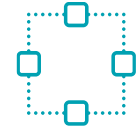
Destination Management

Top Inbound Source Markets



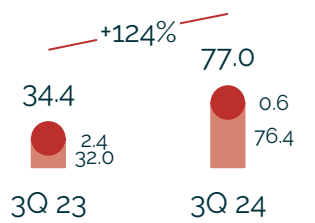
Number of Passengers (Th)

3Q 2023 **0.7k** > 3Q 2024 **11.7k** +17.4x

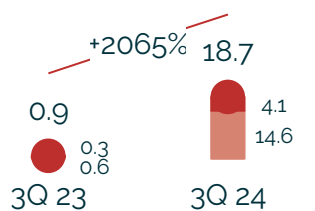


Distribution

Flight Segments (Th)



Room Nights (Th)

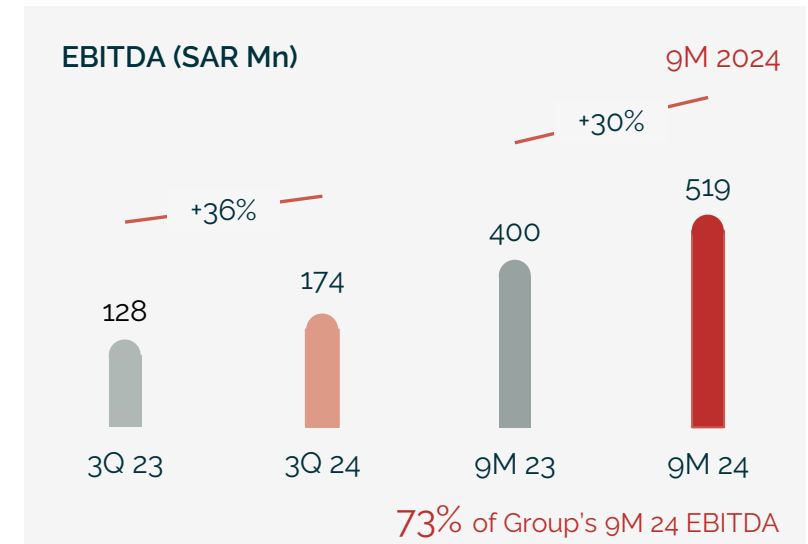
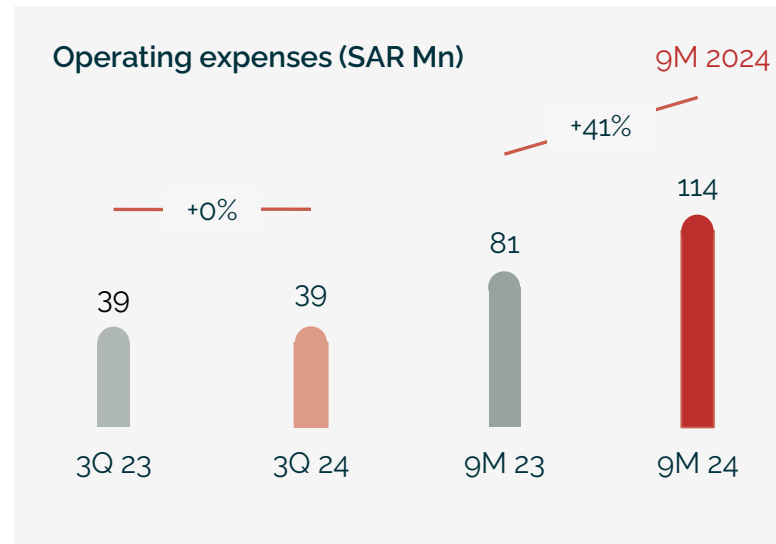
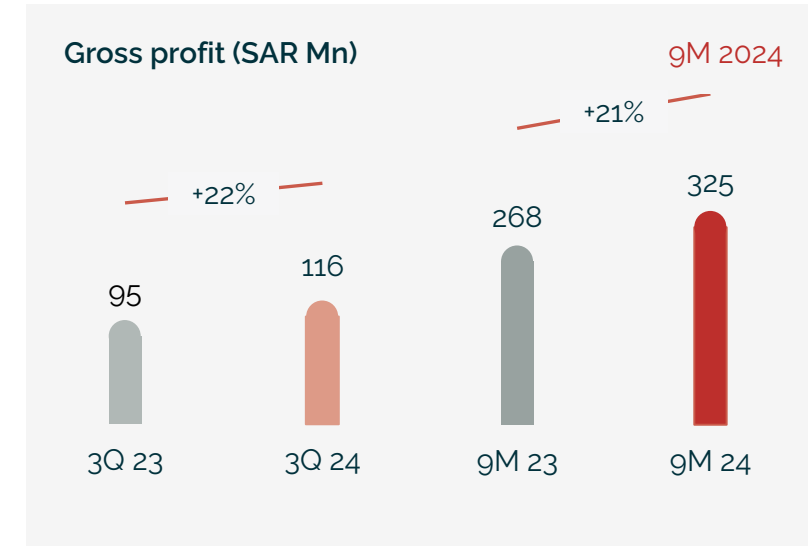
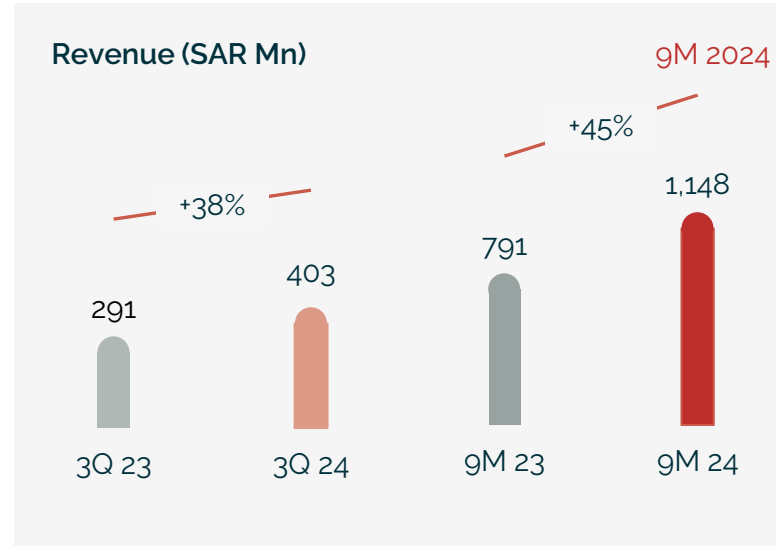


¹ Excluded CCGR of Government flight bookings

Car Rental: financial performance



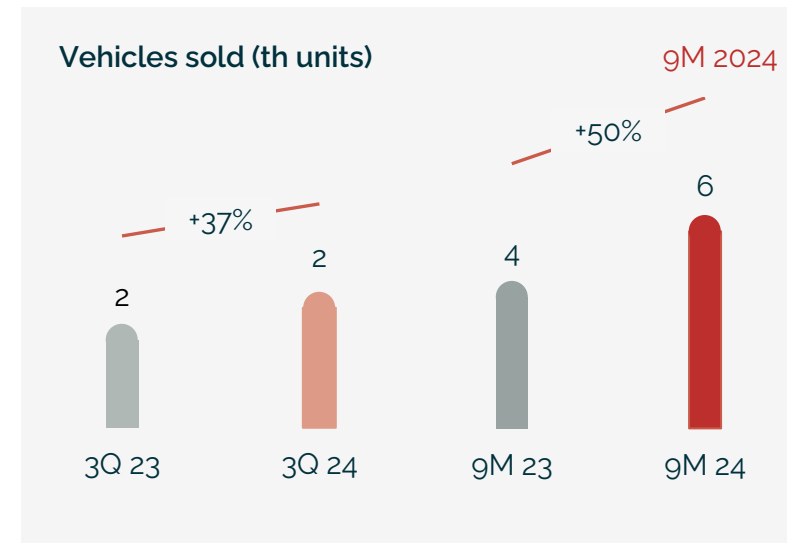
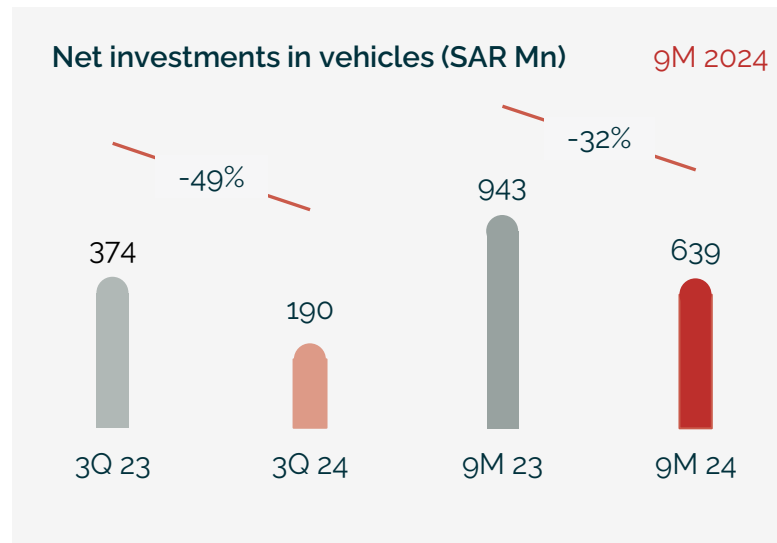
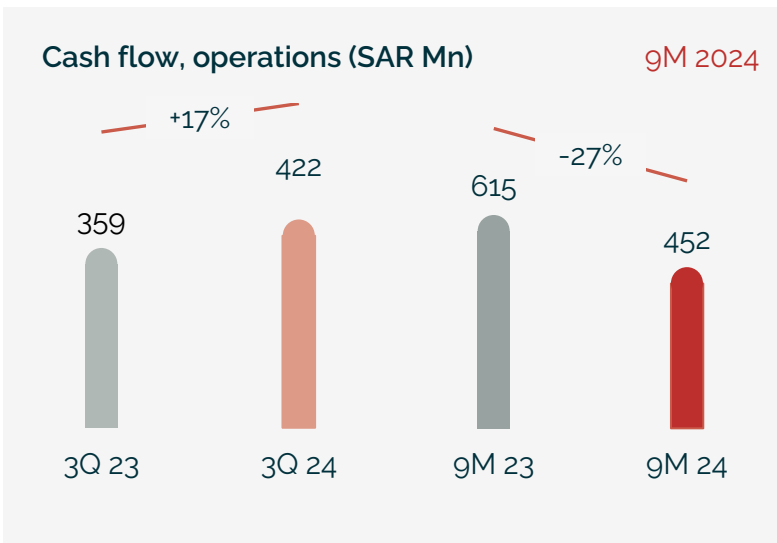
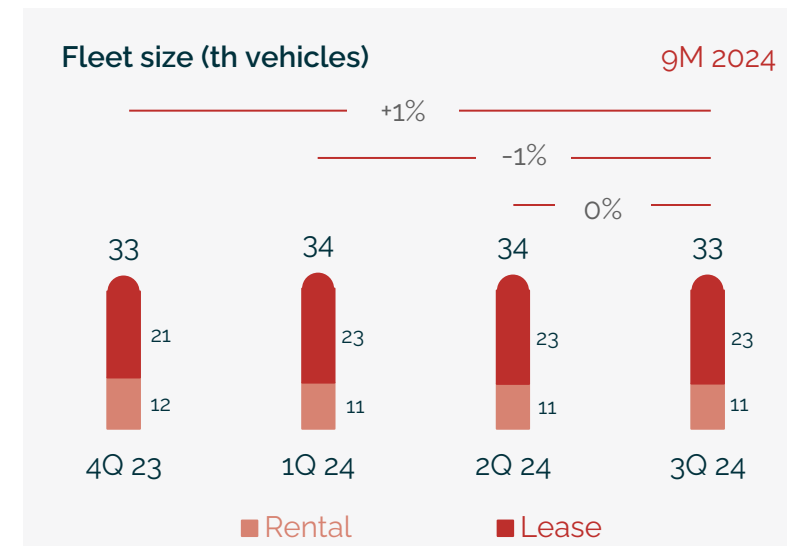
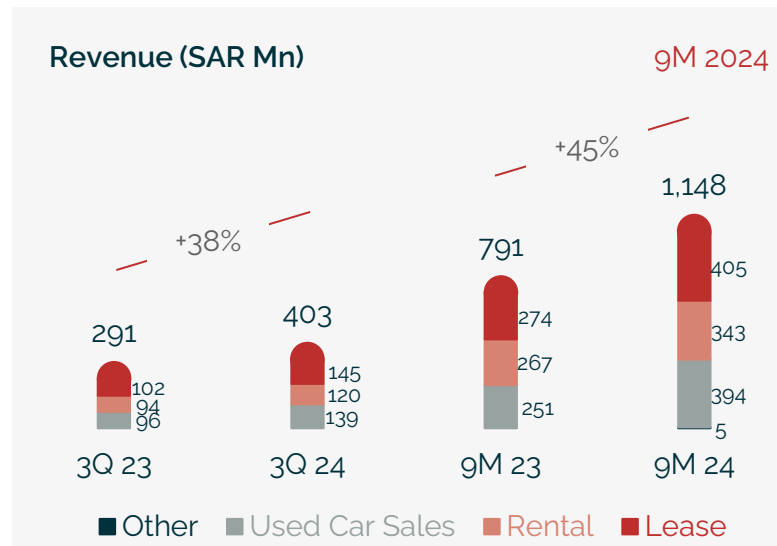
- Lumi Rental Company is a leading car rental and lease provider in the Kingdom of Saudi Arabia.
- Solid growth and market leadership
- Highly successful IPO in September 2023, listing 30% of the company on Tadawul
- Strong operational capacity and high EBITDA margins
- Balanced and sustainable business model



Car Rental: business performance metrics



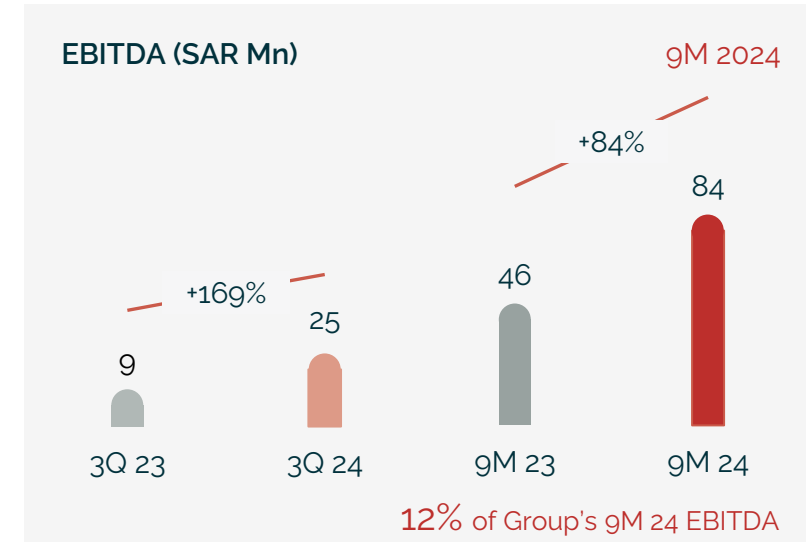
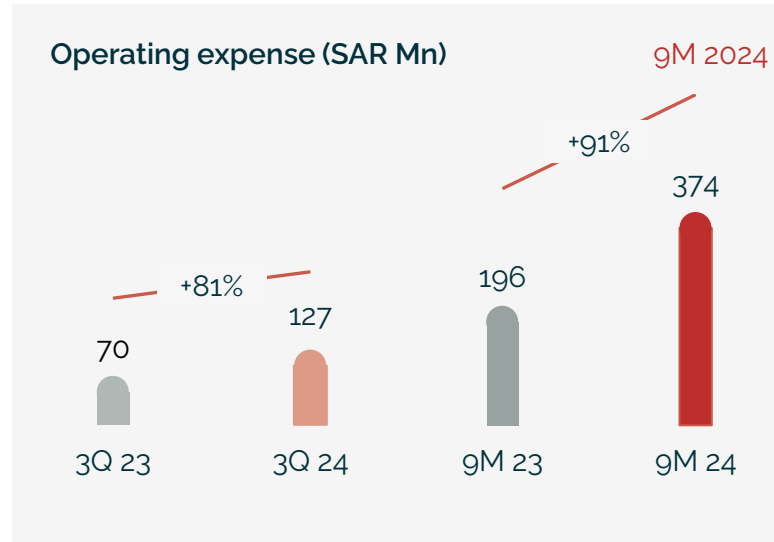
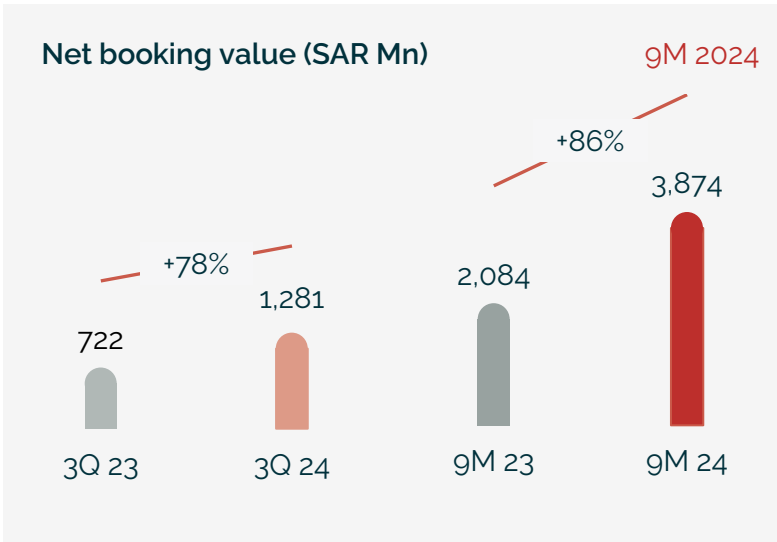
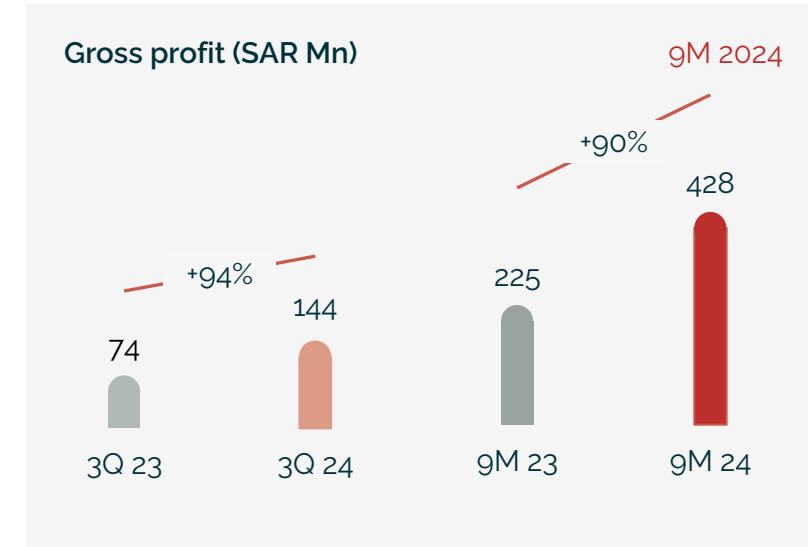
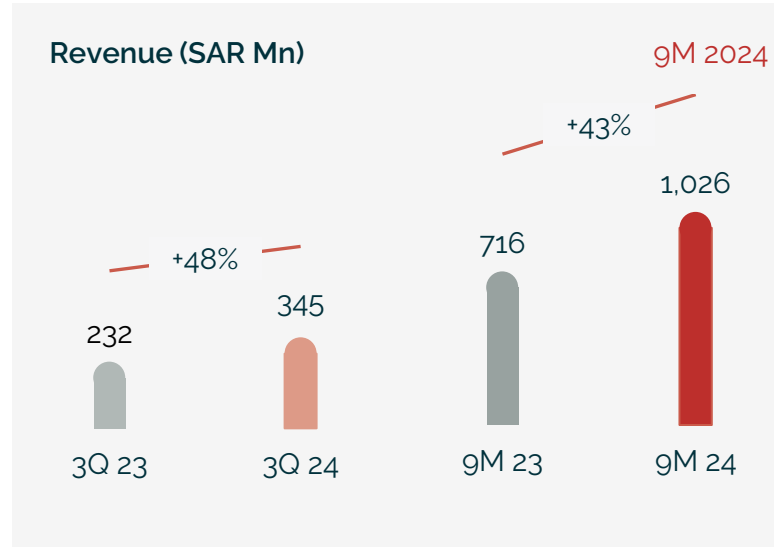
- The Kingdom's top vehicle rental and leasing business



UK-based Travel Investment: financial performance



- Portman Travel Group encompasses some of the most well-established travel brands in UK and Europe travel sector, including Clarity , Elegant Resorts and Destination Sports Group.



UK-based Travel Investment: business performance metrics



- Three business lines:
- Business Travel (Clarity)
 - Luxury Leisure Travel (Elegant Resort)
 - Sport Travel (Destination Sports Group)



1.2M
6th

Number of business trips managed
+13% vs gM 2023

largest TMC in UK
up from 8th in gM 2023

ELEGANT | RESORTS



SAR
78.4K
6.5K

Average Order Value
-1% vs gM 2023

Number of trips
+6% vs gM 2023



42.9k

Number of travelers
+10% vs gM 2023



Manchester City



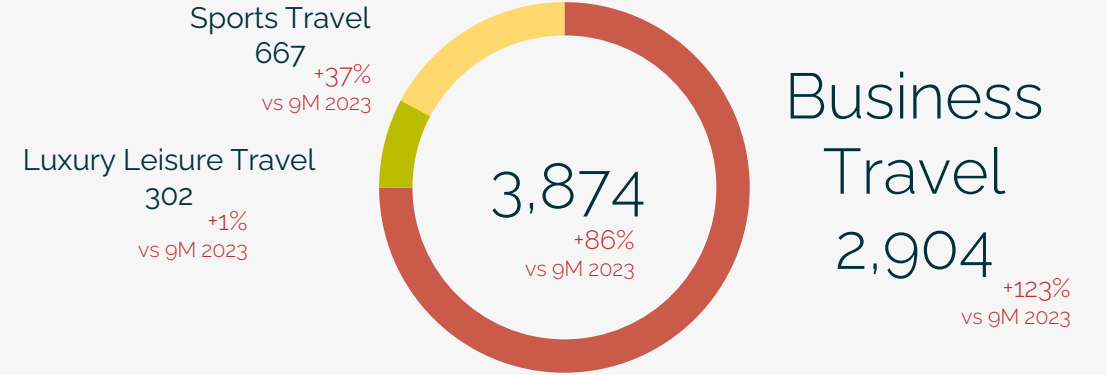
Newcastle United



Manchester United

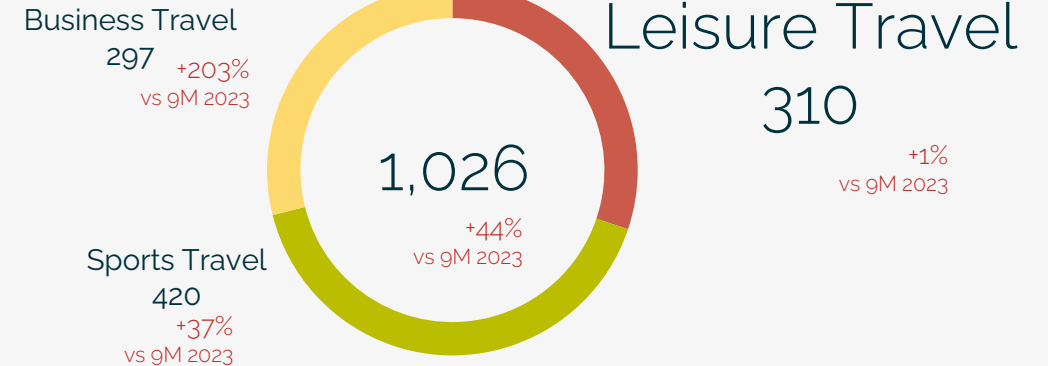
Net booking value (SAR Mn)

gM 2024



Revenue (SAR Mn)

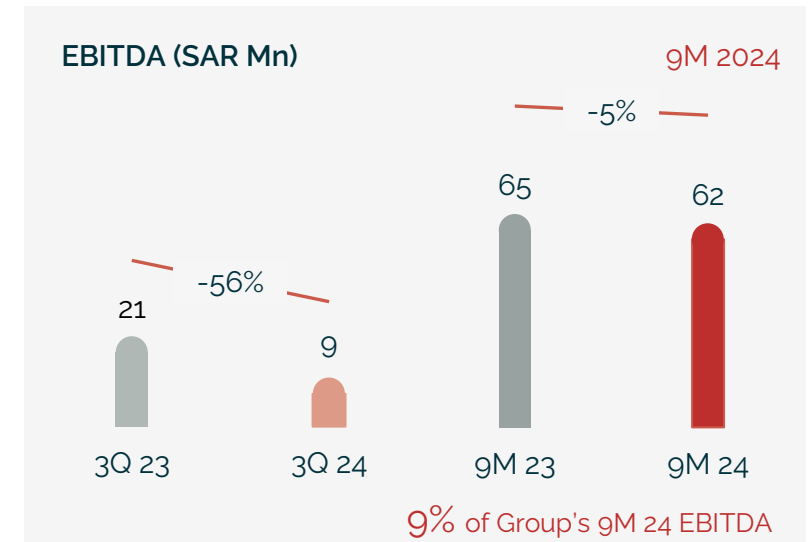
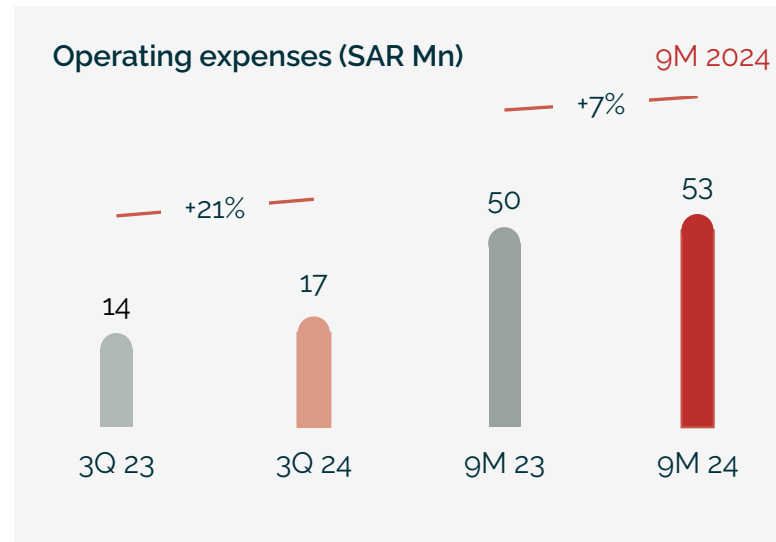
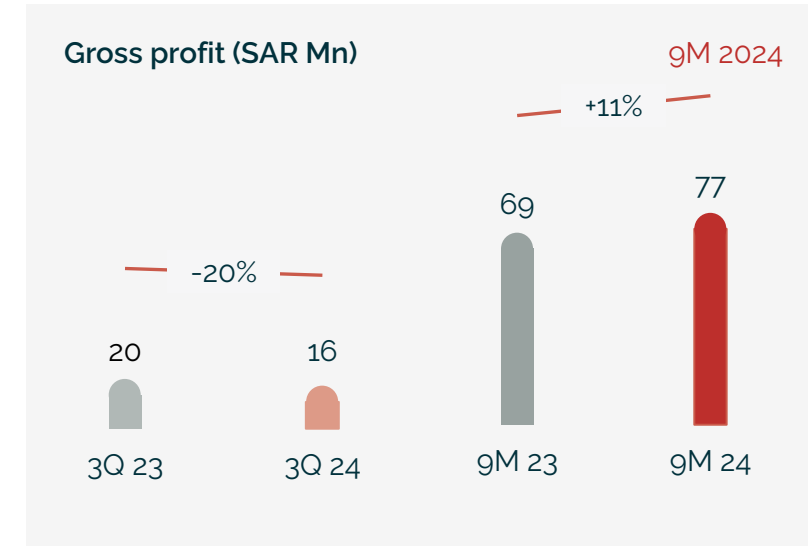
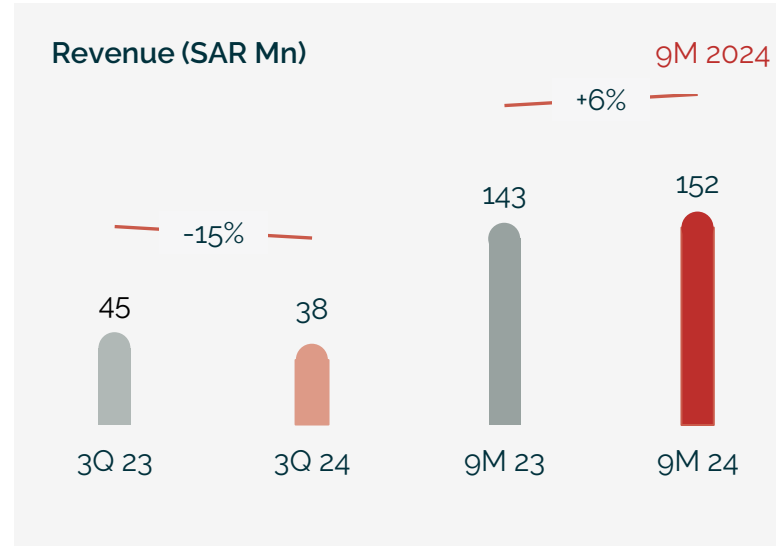
gM 2024



Hospitality: financial performance



- Eight hotels, including Sheraton Jabal Al Kaaba (Makkah), Movenpick City Star (Jeddah), three unbranded Makkah properties, and three CHOICE Hotels International brand locations
- Moving towards a capital-efficient model by selling off legacy hospitality and real estate assets through strategic exits
- Successfully divested three hotels in Riyadh and Jeddah to the Alinma Hospitality REIT in 2022



Hospitality: business performance metrics



9M 2024



Room Nights Sold

194.0k

+5%
vs gM 2023



Operational Room Keys

2,283

No changes
vs gM 2023



Revenue Per Available Room

SAR 338

+6%
vs gM 2023



Occupancy

71%

+1 pts
vs gM 2023



Average Daily Rate

SAR 475

+4%
vs gM 2023





Q&A



سيرا
SEERA

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