

SEERA GROUP REPORTS RECORD RESULTS FOR FY2019

- Highest ever gross booking value of SAR 10.8 Bn (USD2.9Bn) for FY 2019
- 49% growth in consumer travel for FY 2019 with 64% growth in online sales
- Net profit after Zakat and tax (before NCI) of SAR 189 million for fiscal year (FY) 2019, compared to a net loss of SAR 142 million a year earlier.
- 2019 marked the successful launch of the new brand “Seera”

Riyadh, Saudi Arabia – 03 March 2020: Seera Group (formerly Al Tayyar Travel Group), (the “Company”) (Tadawul: 1810) – the Middle East’s leading technology-powered travel and tourism company today announced financial results for the year ended 31 December, 2019.

Financial Highlights

- **Group gross booking value (GBV)** increased by 2% for the year 2019 to SAR 10.8 Bn vs. SAR 10.6 Bn FY 2018. Overall, the impact of the non renewal of the Ministry Of Education contract was offset by the strong and consistent growth in consumer travel and car rental units.
- **Group Revenue** declined marginally by 4.8% in FY 2019 v’s FY 2018 driven by change in revenue sources and more competitive pricing for some services in order to protect and increase market share.
- **Group Net Profit** after Zakat and Tax (before NCI) of SAR 189M for FY2019, compared to a loss of SAR 142M a year earlier.
- **Consumer Travel** recorded SAR 3.9 Bn in GBV for FY 2019 v’s SAR 2.6Bn FY 2018, an increase of 49%. The online business posted SAR 3.3 Bn in FY 2019, a 64% growth over last year.
- **Car Rental** posted a 83% increase in revenue in FY 2019 , to SAR 343M.

Performance Highlights

- It was a landmark year witnessing the consolidation of operations under a new corporate identity and an ambitious expansion of existing businesses as well as the launch of new services, including the launch of a dedicated destination management company.
- The group reached a record-breaking SAR10.8 billion GBV, its highest ever.
- Consumer travel increased market share through innovative product enhancements including the roll out of an omni channel offering through dedicated retail travel stores, the implementation of Whats App business as a tool for booking and customer information and also launching an online wallet for repeat customers. These customer focused improvements will ensure consumer travel keeps the same pace of growth in the future.

- Car Rental business had another excellent year in 2019 with a revenue of SAR 343M an increase in of 83% compared with 2018 and crossing 11,000 cars in fleet size
- The Group's corporate ventures performed well in 2019. Most notably the successful exit from Careem as it was acquired by Uber. Our UK business, Portman Travel Group continued its acquisition strategy of buying complementary and sector specialist businesses, adding If Only - a luxury long haul B2B travel specialist
- The year closed with a healthy balance sheet

Abdullah Aldawood, CEO of Seera Group said:

“2019 saw our 3 year transformation journey continue with a busy year full of challenges, ambitious targets and new launches. We announced our new group identity - Seera, restructured our portfolio into strategic business units and expanded into new areas with the launch of a new destination management brand – Discover Saudi. Our consumer travel business had a massive online sales target of SAR 3.0Bn GBV to hit and the car rental business had a 10,000 vehicle target with SAR 329M revenue target - and both overachieved. “

“ The year closed with a healthy balance sheet and a more diversified revenue stream in travel, hospitality and car rental services. Put into context, the group reached a record-breaking SAR10.8 billion GBV, its highest ever.”

“ Looking ahead it is clear that COVID-19 (Coronoavirus) will have an impact on the travel industry, the extent of which none of us can predict at this time. We have strong liquidity and cash balance to finance operations but will be taking prudent precautions to manage through this situation. We will continue to monitor the macro situation closely and manage the company in a responsible manner, taking sensible steps to adapt where required. “

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