



SEERA Group

Earnings Presentation | YTD Q3 2022

Agenda

Our Journey So far



Majed AlNefaie
CEO and Board Member
of Seera Group



Yazeed Al Muhaizaa
Board Member of
Seera Group

Business Updates

Travel Platform



Muzzammil Ahussain
EVP of Travel

Car Rental



Azfar Shakeel
VP of Car Rental

Hospitality



Muhammad Khalid
Group CFO

Financial Updates

Financials



Muhammad Khalid
Group CFO



Our Journey So Far



Since the launch of the transformation, Seera evolved from a corporate travel company to a diversified portfolio of market leaders

A corporate travel company reliant on government travel...



...to a portfolio of leading travel & tourism companies



2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

IPO

Expansion into new businesses and countries

Economic downturn

Launched transformation

Successfully diversified portfolio

Optimize operations and invest for future

Emerging stronger post-COVID



Small hotel booking startup



VC investment



Investment in UK



Scaled Consumer Travel segment at 3-digit growth

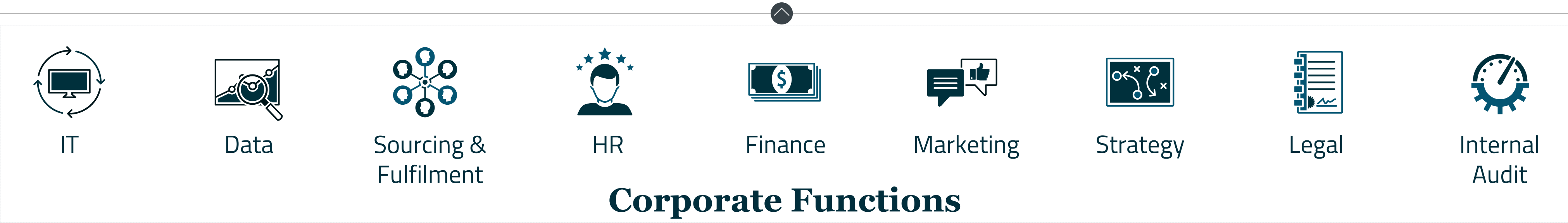


Turnaround and scaled Car Rental business



Successful exit at SAR 1.8Bn on Uber acquisition

Today, Seera has emerged stronger and created market leaders in the travel & tourism industry that are ready to create value for our shareholders



Positive Market Outlook
2030 Vision

Digitally Enabled
SAR ~0.5-0.75Bn in tech spend

Talent
+4,200 employees across 6 countries



***Announced
23-03-2022***

**Seera Group and the Car Rental unit, Lumi,
are currently conducting feasibility studies
in preparation for a prospective IPO**

The offering is subject to obtaining necessary regulatory approvals, including but not limited to the Capital Market Authority and the Saudi exchange, Tadawul, among others.

Any material developments will be announced in due course.

The Public Investment Fund has signed a non-binding term sheet with Seera Group to invest up to SAR 1.554Bn* for a 30% ownership stake in Almosafer

Announced
13-09-2022



سيرا
SEERA

70%

Pre-money
Enterprise Value of
SAR 3.75Bn*

30%

Cash injection of up
to **SAR 1.554Bn***
into Almosafer



الموسافر
Almosafer
Travel Platform

الموسافر
Almosafer

Almosafer
BUSINESS

DISCOVER
SAUDI

مواسم
mawasim

Consumer Travel

Business Travel

Destination Mgmt.

Hajj & Umrah

*Note: A portion of SAR 386Mn of the total investment will be payable on achievement of agreed KPIs

Seera Group has announced establishment of a REIT to finance development of mid-range hotels across the Kingdom

REIT to reduce asset burden while continuing to operate and generate profit from hotel properties

***Announced
23-10-2022***



Seera hospitality is the master developer for Choice properties in the Middle east



Rolling out hotels that are in the upper-mid market hospitality segment

First batch of hotels to be financed by REIT operating in gateway cities

Comfort King Road



Clarion Hotel



Comfort Olaya



City	Jeddah	Jeddah	Riyadh
Year Built	2021	2021	2022
Room Keys	125	200	88



Business Updates

Q3 2022





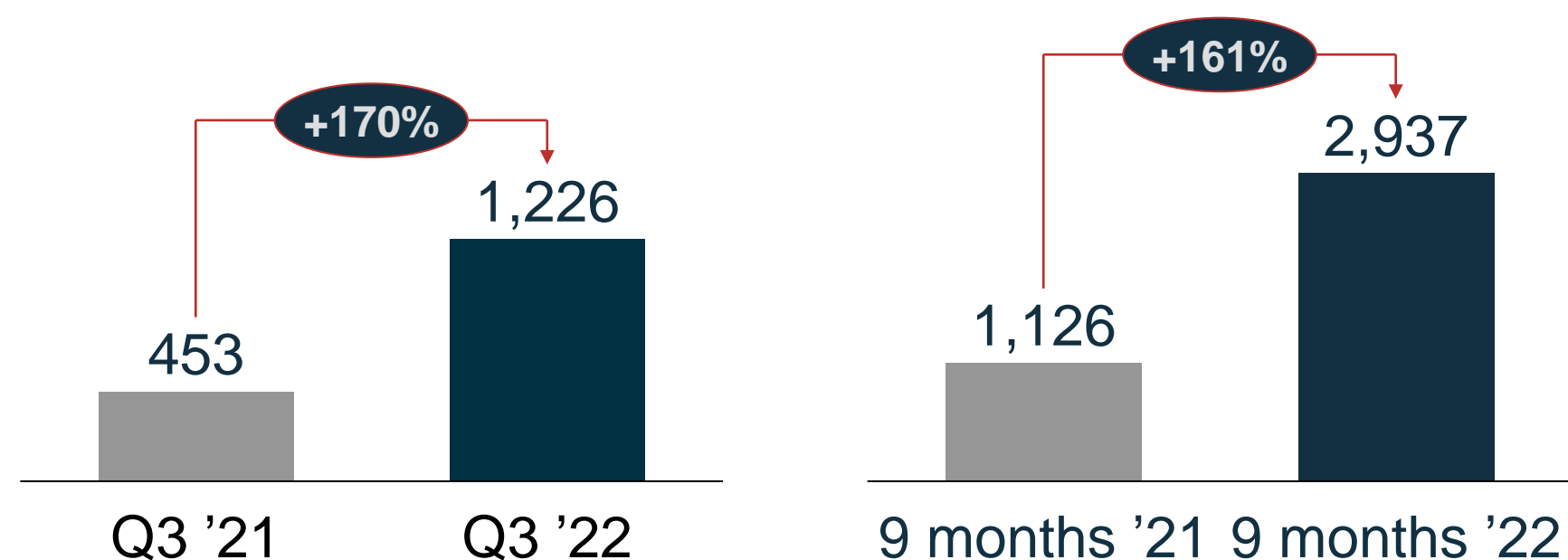
Travel Platform

المسافر
Almosafer

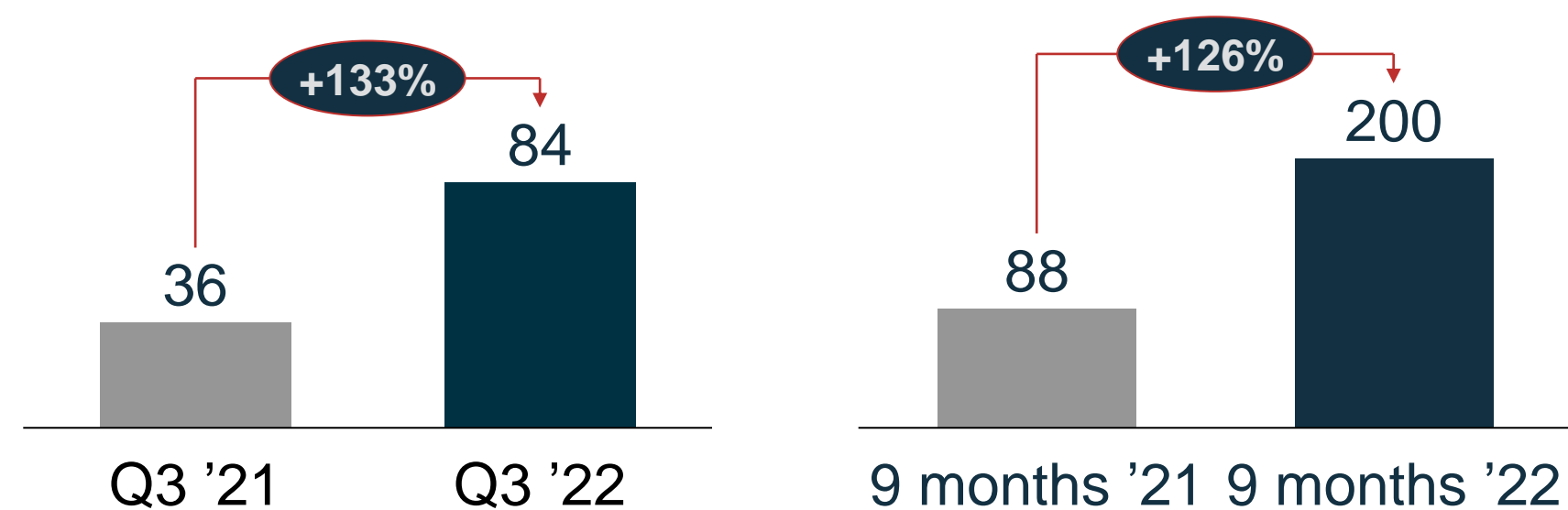
Consumer Travel

Consumer Travel experienced another record quarter of growth, with strong rebound of travel demand across domestic and international bookings

Gross Booking Value (SAR Mn)



Revenue (SAR Mn)



Key Performance Measures



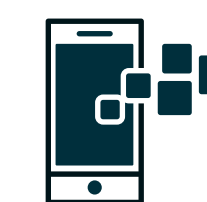
Flight Segments

1.3M
For Q3 2022
+115% vs. Q3 '21



Room Nights

633k
For Q3 2022
+85% vs. Q3 '21



Sessions on Platform

29M
For Q3 2022
+155% vs. Q3 '21

Top Destinations

Domestic



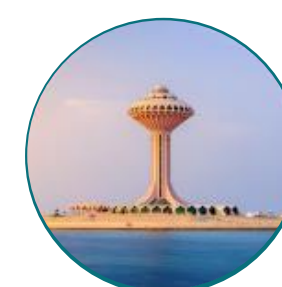
Makkah



Riyadh



Jeddah



Al Khobar



Madinah

International



Dubai



Istanbul



Manama



Cairo

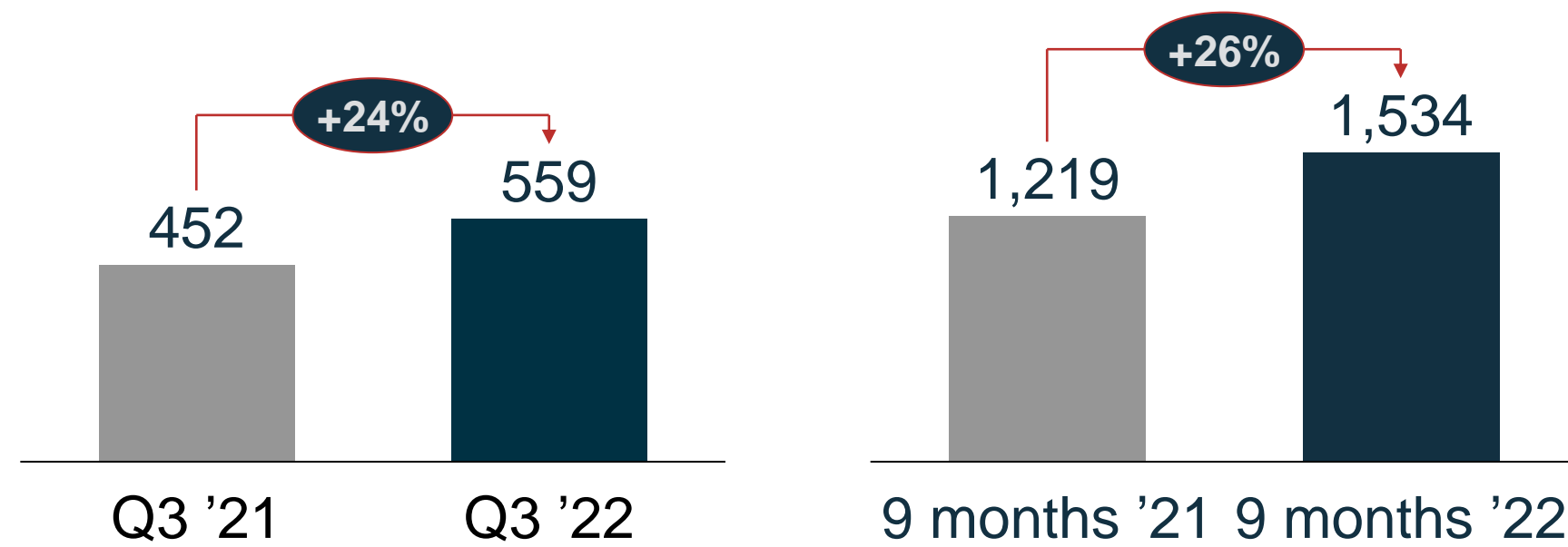


London

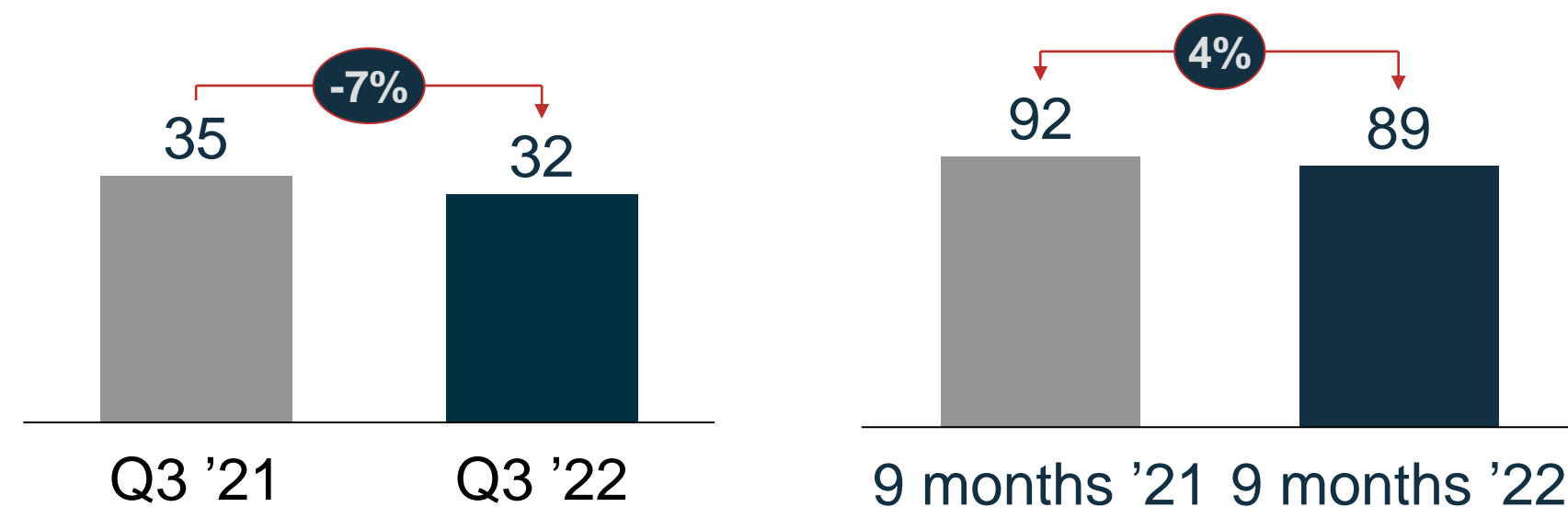
Business Travel

Business Travel continued to renew existing contracts and onboarded corporate and government sector clients to the digital travel management portal

Gross Booking Value (SAR Mn)



Revenue (SAR Mn)



Key Performance Measures



Business Trips Managed

143k
For Q3 2022
+12% vs. Q3 '21

Key Accounts (non-exhaustive)

Gov't Entities...



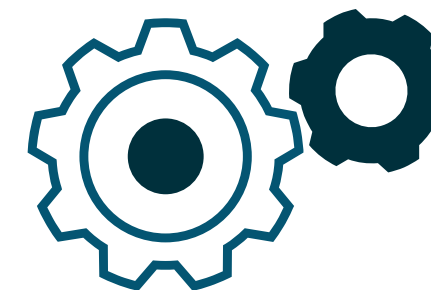
Universities...



Flagship Companies....



Digital Portal Usage



Bookings through self-service portal

44%
For Q3 2022



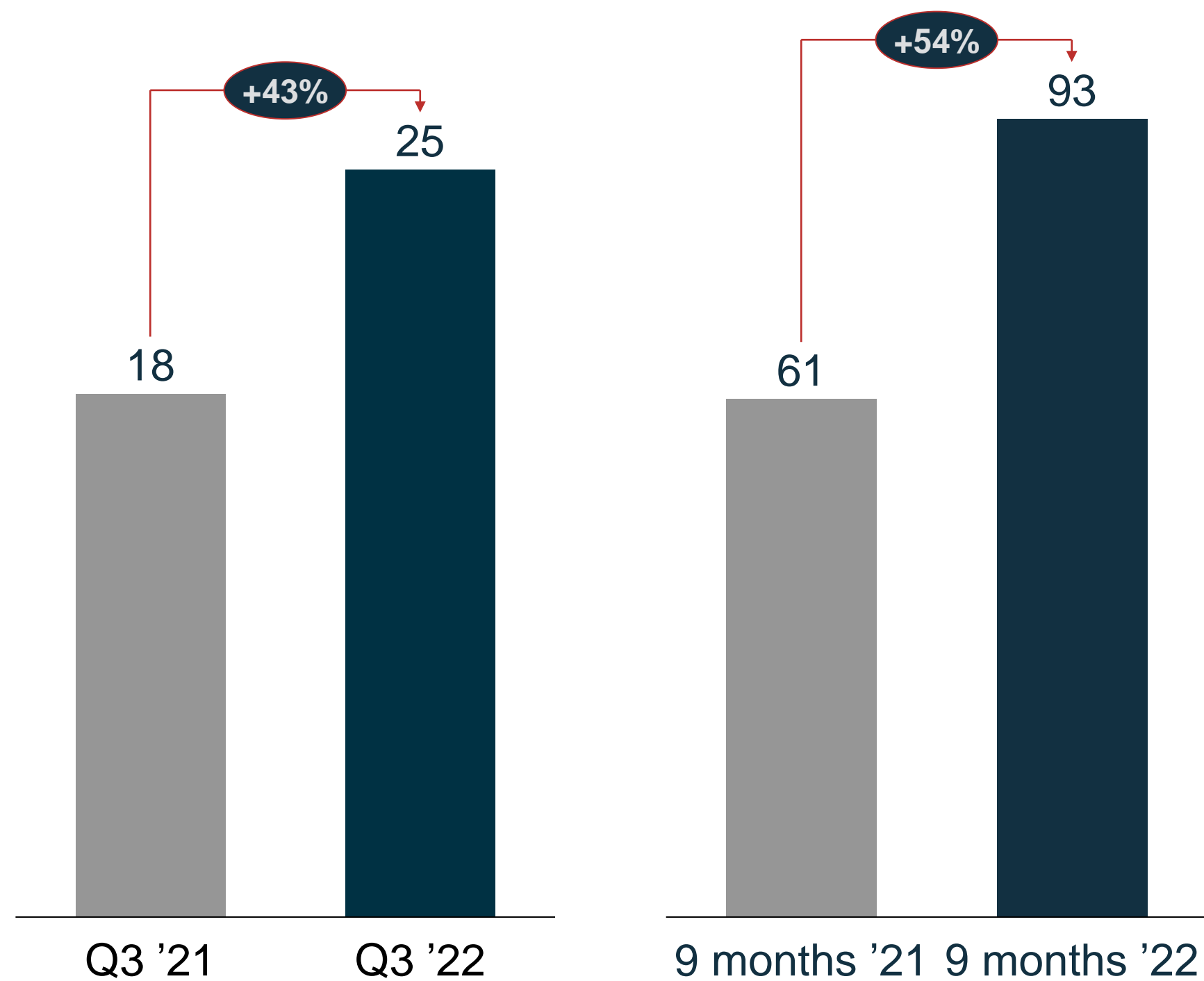
Clients using the portal

36%
For Q3 2022

Destination Management

Destination management growth driven by inbound visits from GCC and international markets with high length of stay across popular destinations in the Kingdom

Revenue (SAR Mn)



Key Performance Measures



Inbound Visitors

4.3k tourists
For 9 Months 2022



Average Length of Stay

6.55 nights
For 9 Months 2022

Primary Source Markets



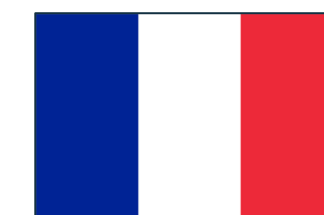
GCC



UK



Germany



France

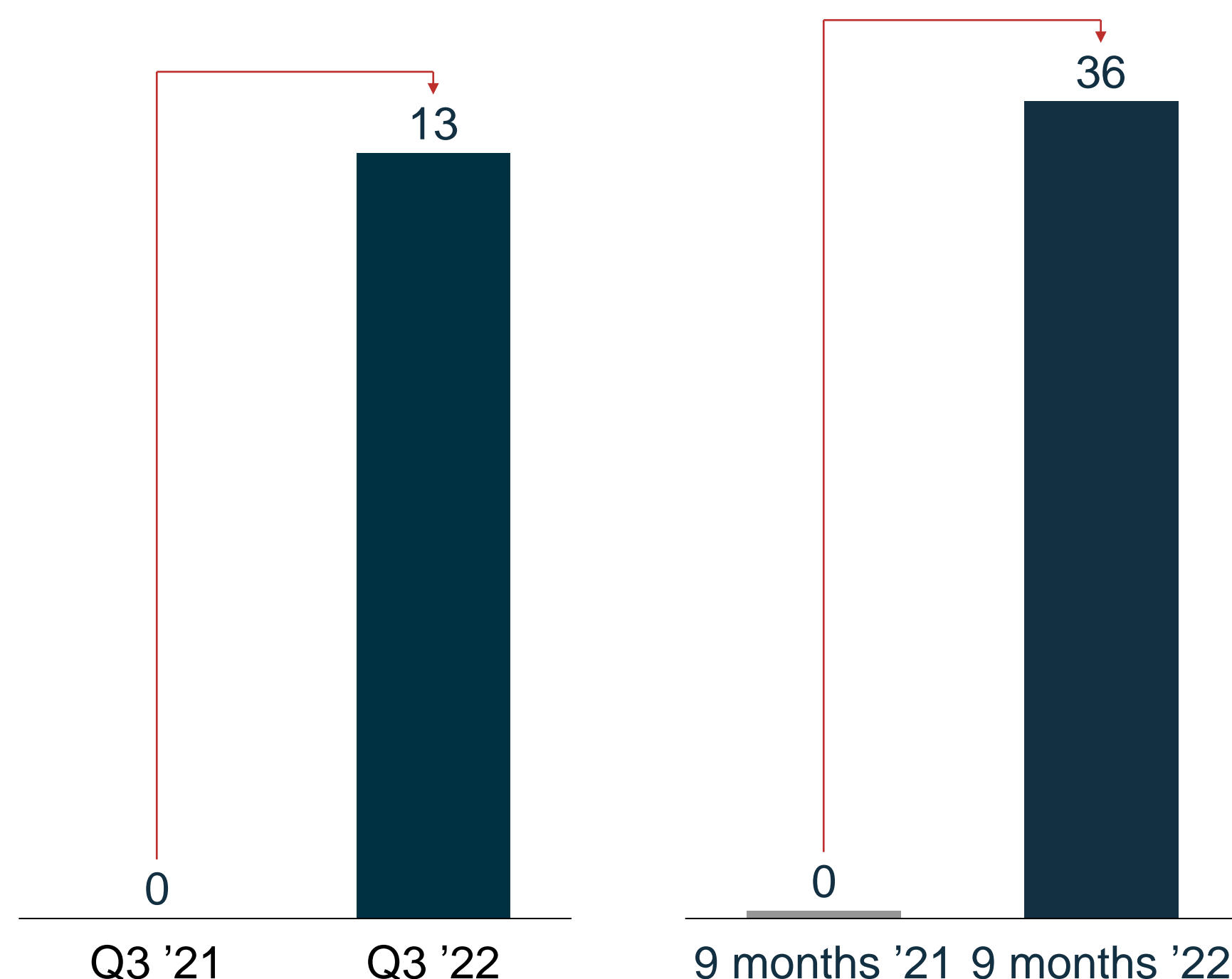
Top Destinations in KSA



Hajj & Umrah

Hajj & Umrah experiencing significant recovery post closure of Umrah and eased visa regulations alongside interest emerging from new source markets

Revenue (SAR Mn)



Key Performance Measures



Number of Pilgrims

3.6k pilgrims
For Q3 2022



Average Length of Stay

4.3 nights
For 9 Months 2022



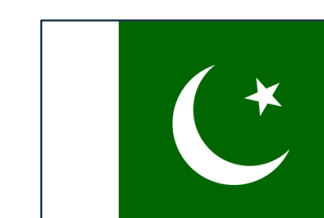
Room Nights

10k nights
For 9 Months 2022

Primary Source Markets



Indonesia



Pakistan



Kazakhstan



Turkey



Morocco



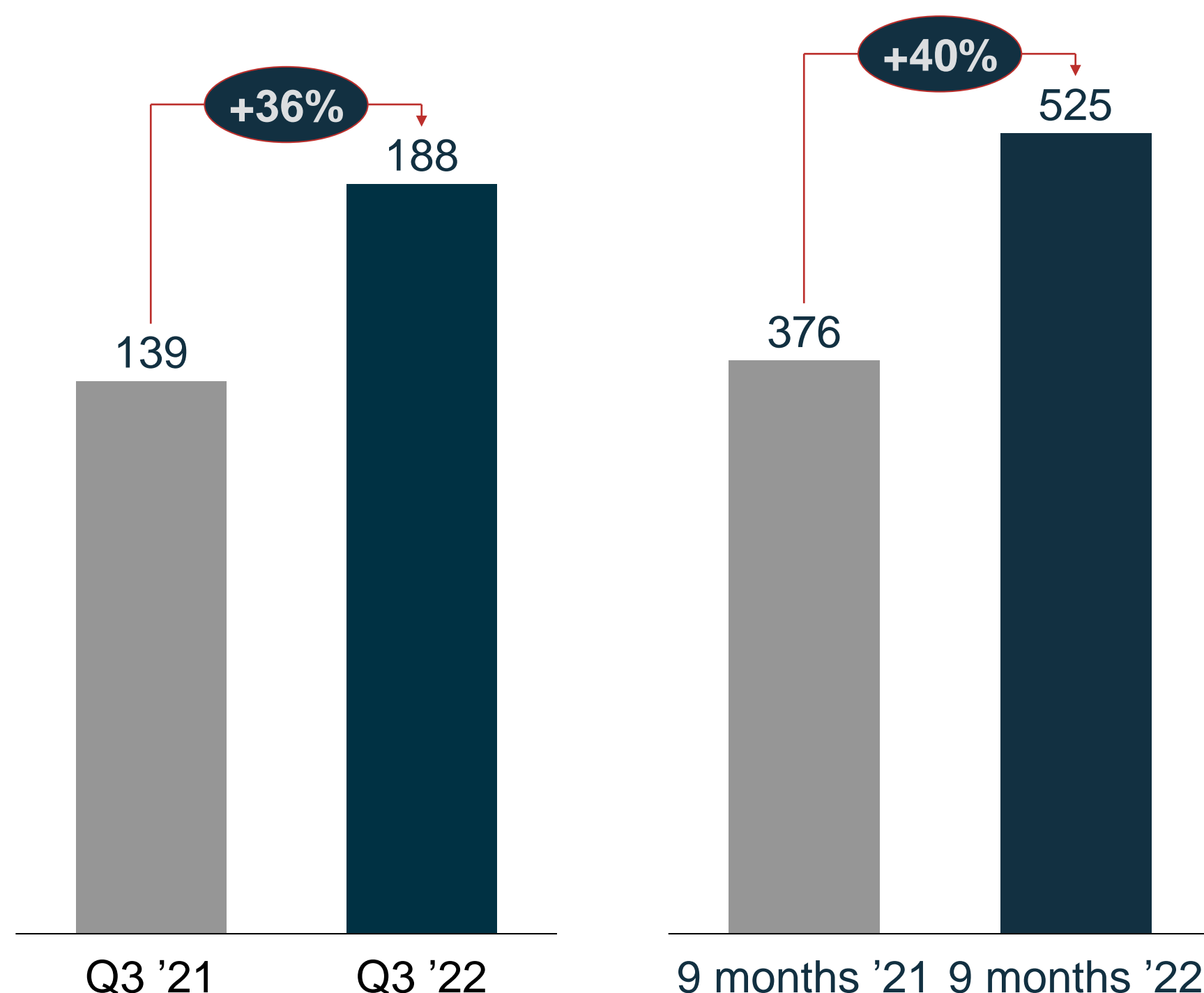
Car Rental



Car Rental

Car Rental continuing its rapid growth pace and scaling both lease & rental fleet while maintaining a competitive purchase price recovery

Revenue (SAR Mn)



Key Performance Measures



Total Fleet

19.7k
As of Sept 2022
+33% vs. Sept '21



Lease Fleet

12.9k
As of Sept 2022
+21% vs. Sept '21



Rental Fleet

6.8k
As of Sept 2022
+65% vs. Sept '21



Residual Contract Value and Vehicles Secured for Future

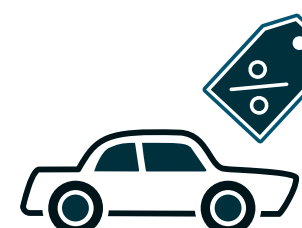
SAR 465Mn
As of Sept 2022

~12k vehicles
As of Sept 2022



Digital Rental Revenue Growth

34%
Compounded monthly growth rate from Sept' 2021 vs. Sept' 2022



Total Vehicles Sold, Purchase Price Recovery and Average Age

2,077 vehicles
As of 9 Months 2022

76% purchase price recovery
As of 9 Months 2022

36 months
As of 9 Months 2022



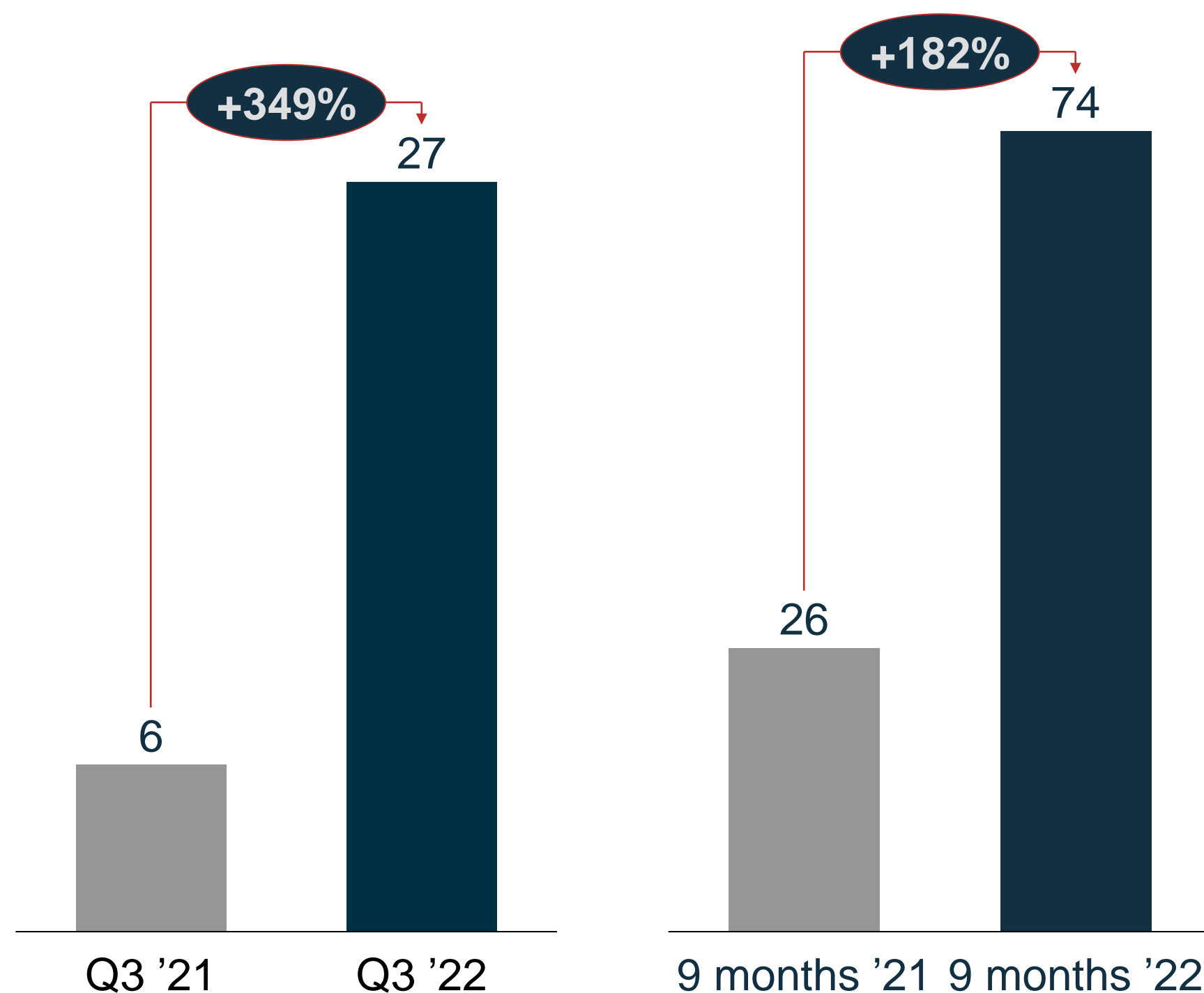
Hospitality



Hospitality

Hospitality growth in line with increased demand from religious pilgrims for properties in Makkah and the ramp up of the new Choice Hotels in Jeddah and Riyadh

Revenue (SAR Mn)



Key Performance Measures



Room Nights Sold

Q3 '22
52K

Q3 '21
11k

%
+390%



Operational Room Keys

Q3 '22
2,285

Q3 '21
1,870

Across 8 properties in Makkah (4), Jeddah (3) and Riyadh (1)



Keys Under Development

~400 Keys

Hotels in Al Baha and Al Ula activated under the Choice brand
Being developed in partnership with the Tourism Development Fund and the Al Ula Development Company respectively



Financial Updates

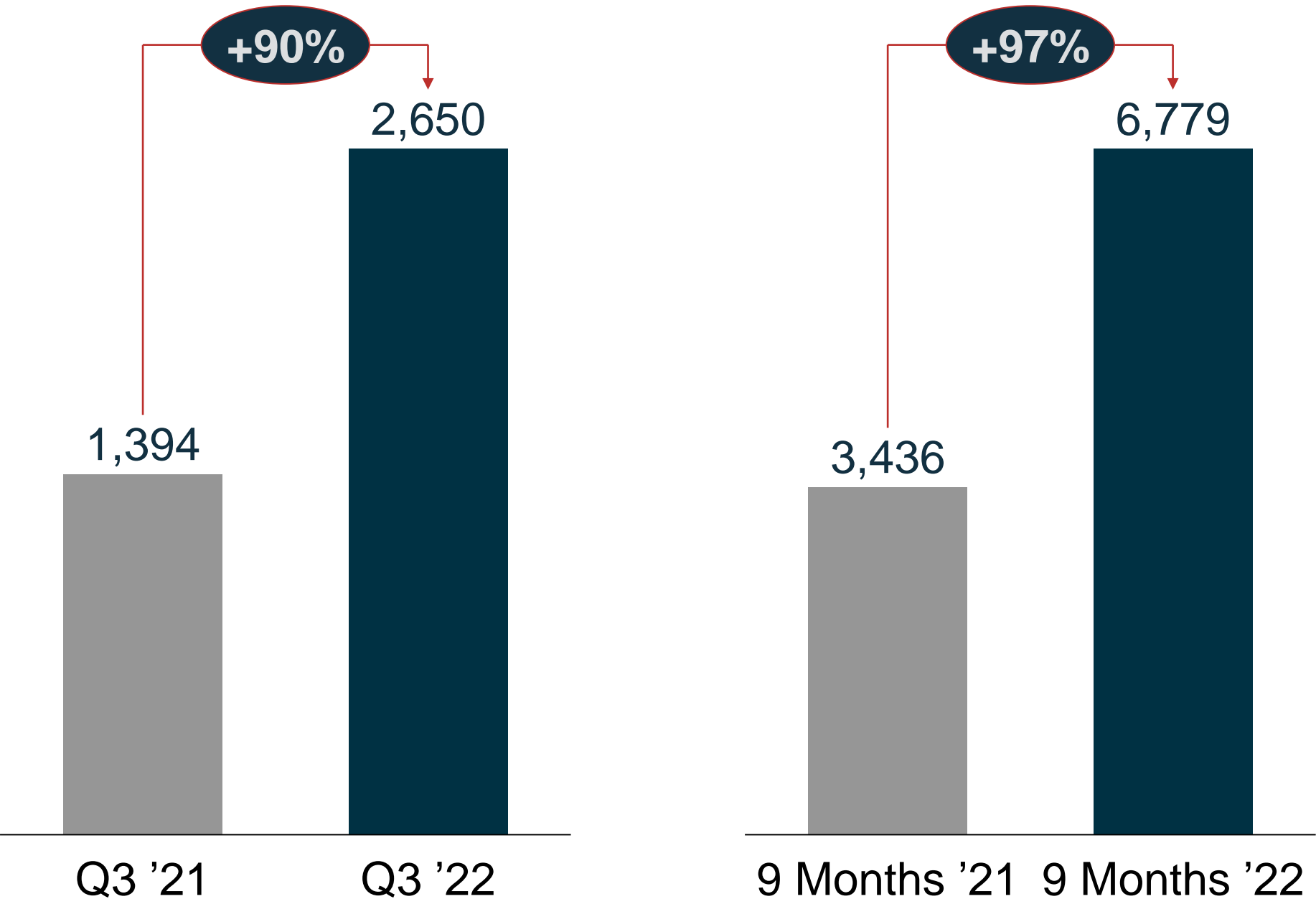
Q3 2022



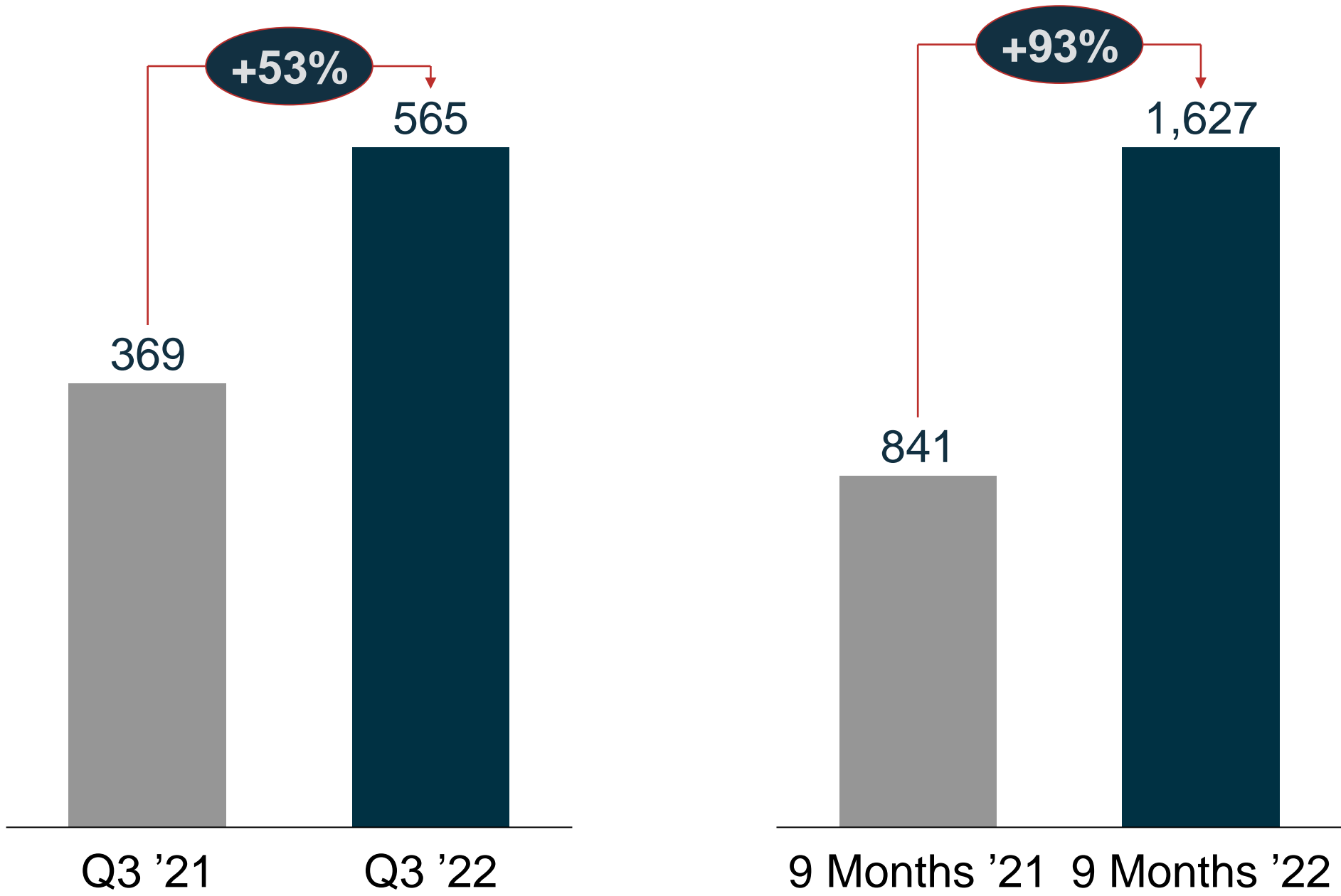


Strong recovery in gross booking value, with significant growth in revenue

Gross Booking Value – Group-wide (SAR Mn)

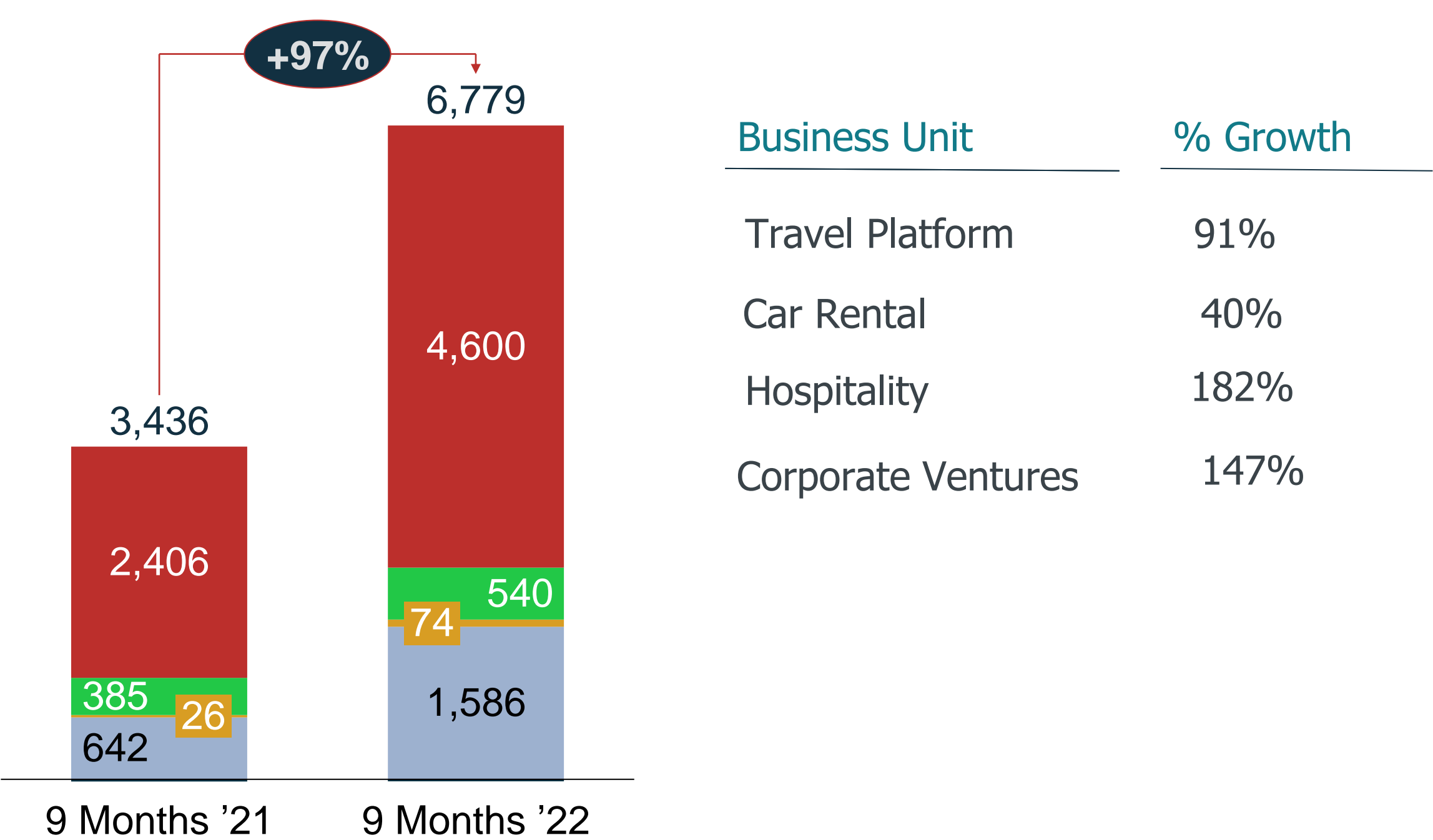
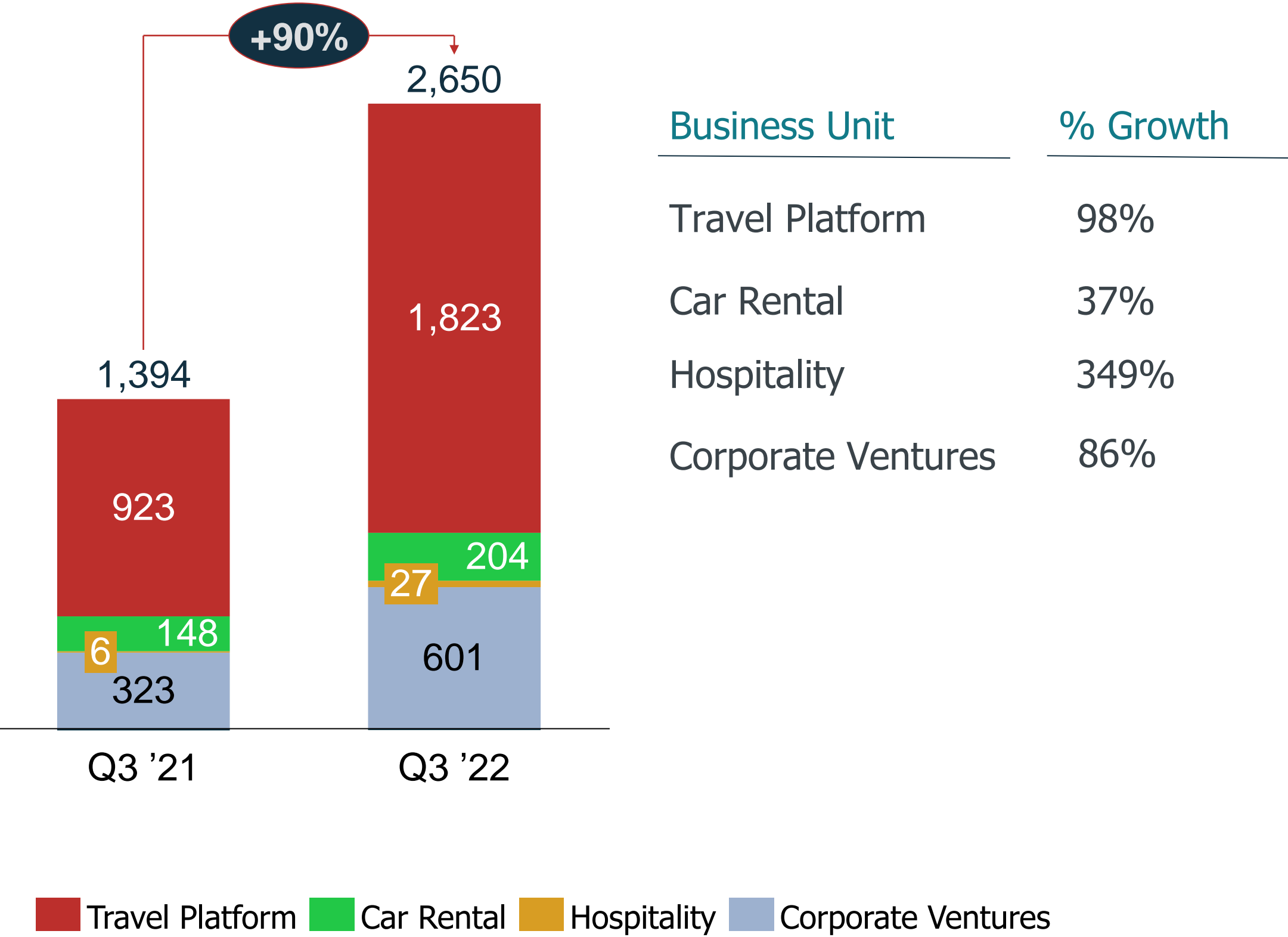


Revenue – Group-wide (SAR Mn)



Travel platform contributed most to overall growth in Seera's gross booking value

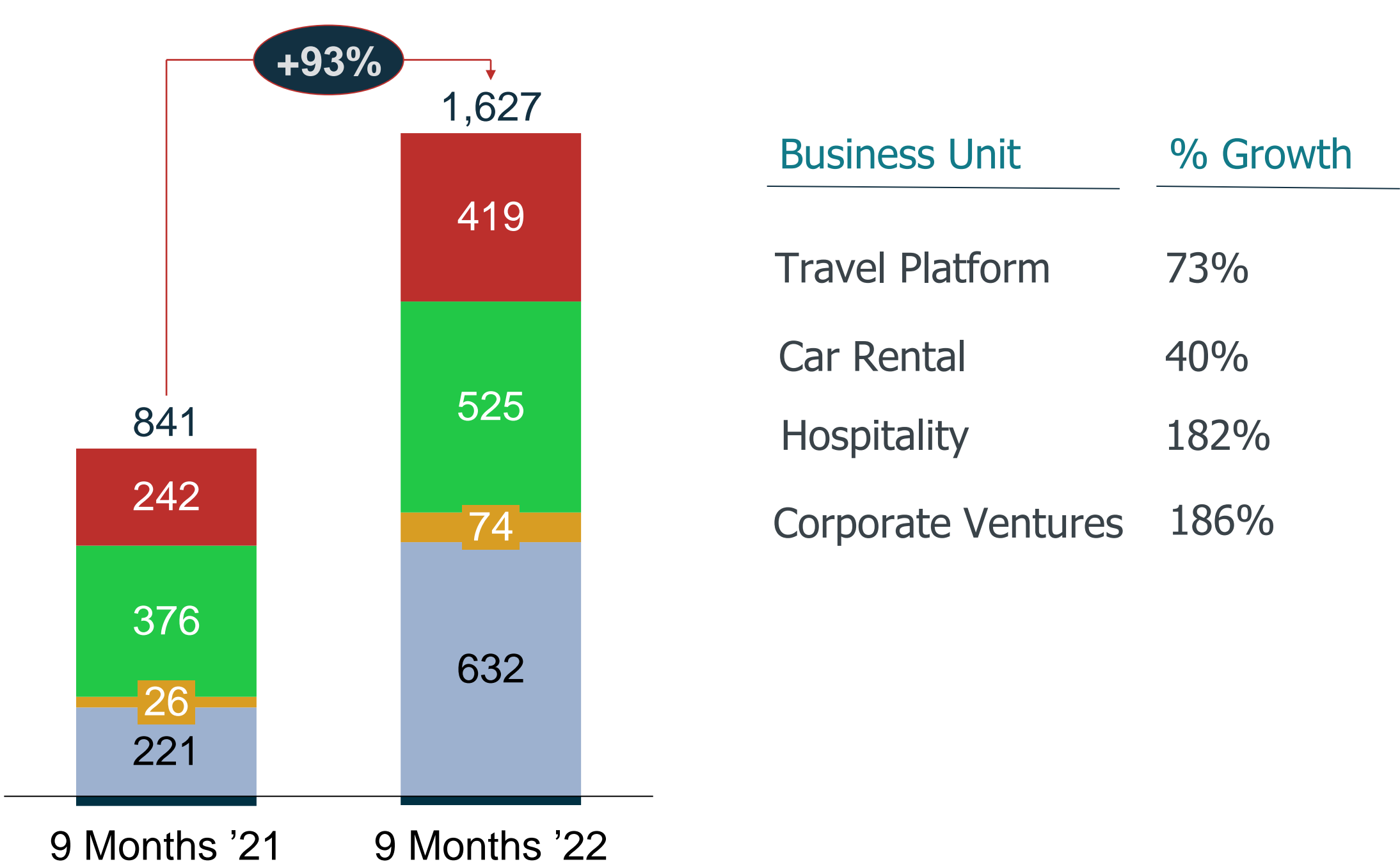
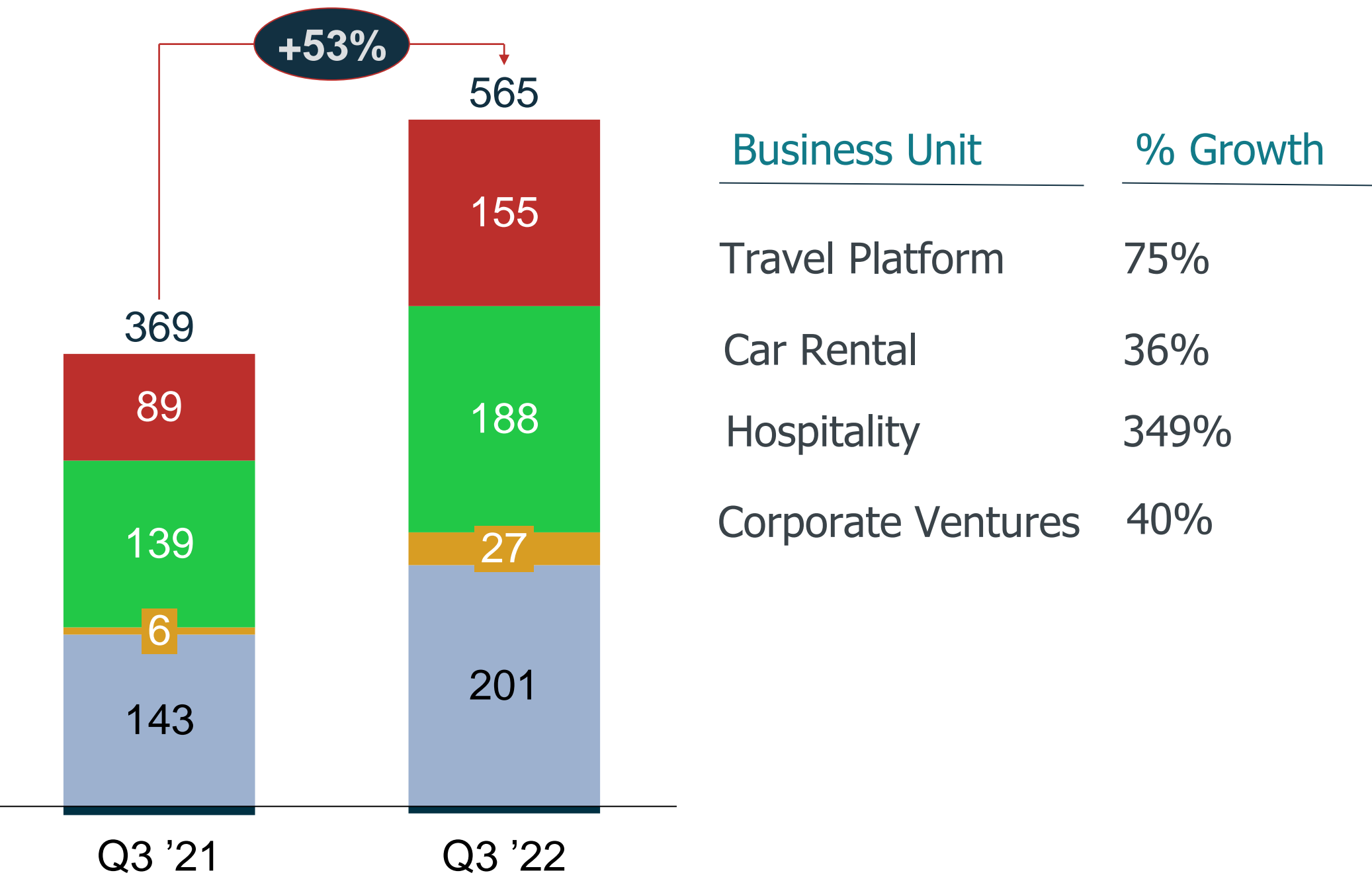
Gross Booking Value – Business Unit (SAR Mn)





Travel recovery and Car Rental have driven significant revenue growth

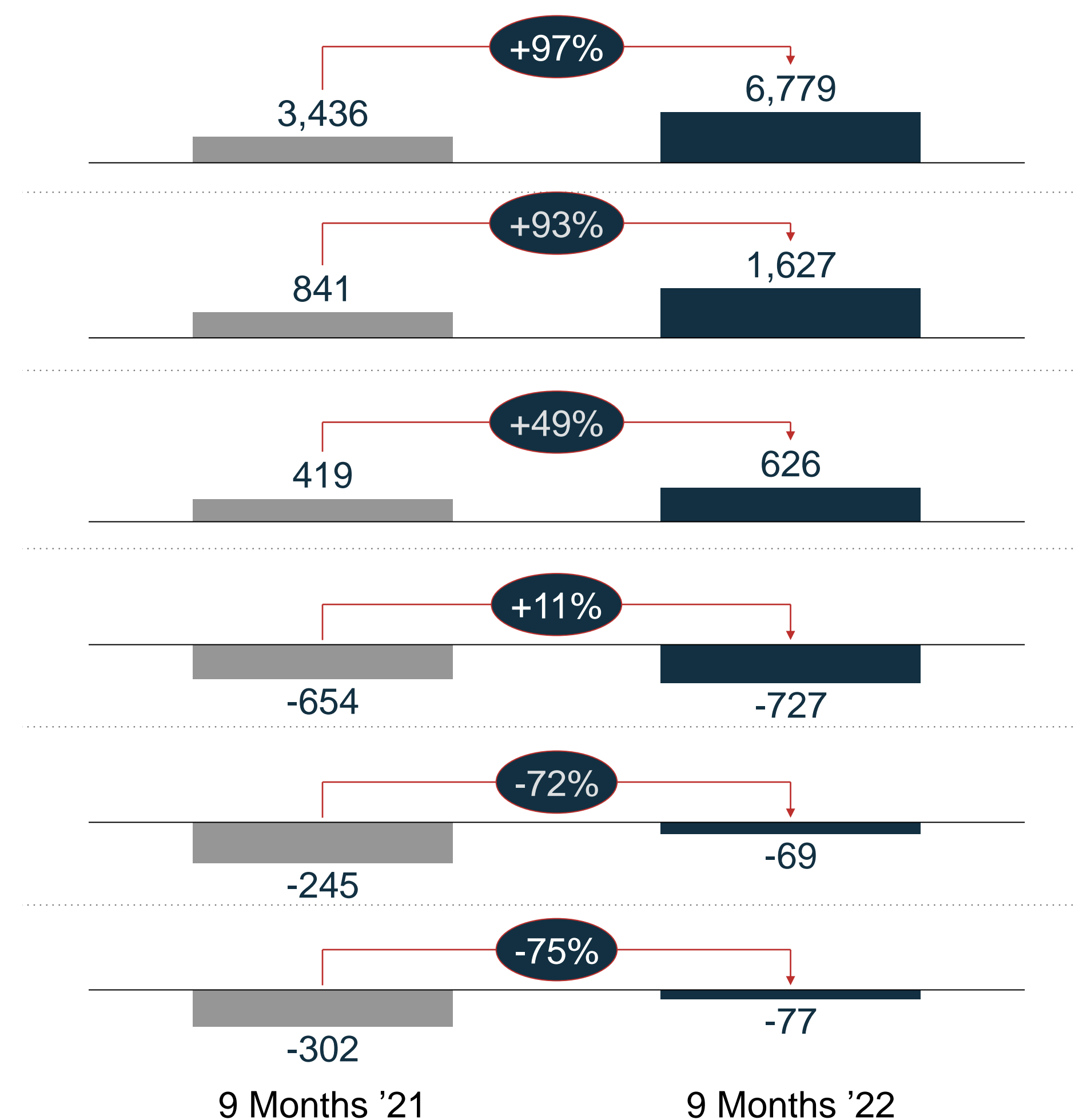
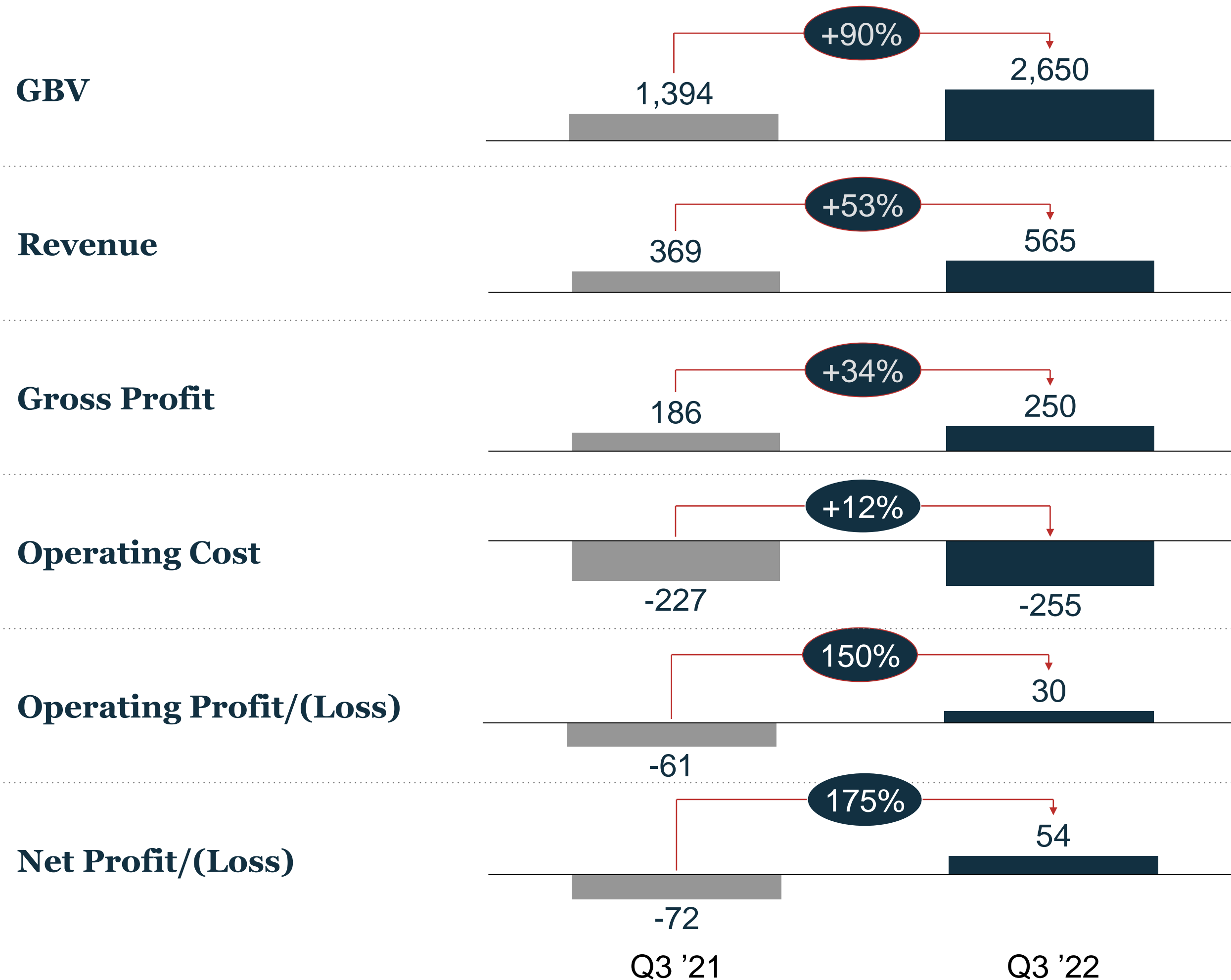
Revenue – Business Unit (SAR Mn)



Travel Platform Car Rental Hospitality Corporate Ventures

Seera Group returning to profitability post-pandemic in Q3 2022

Income Statement – Group-wide (SAR Mn)

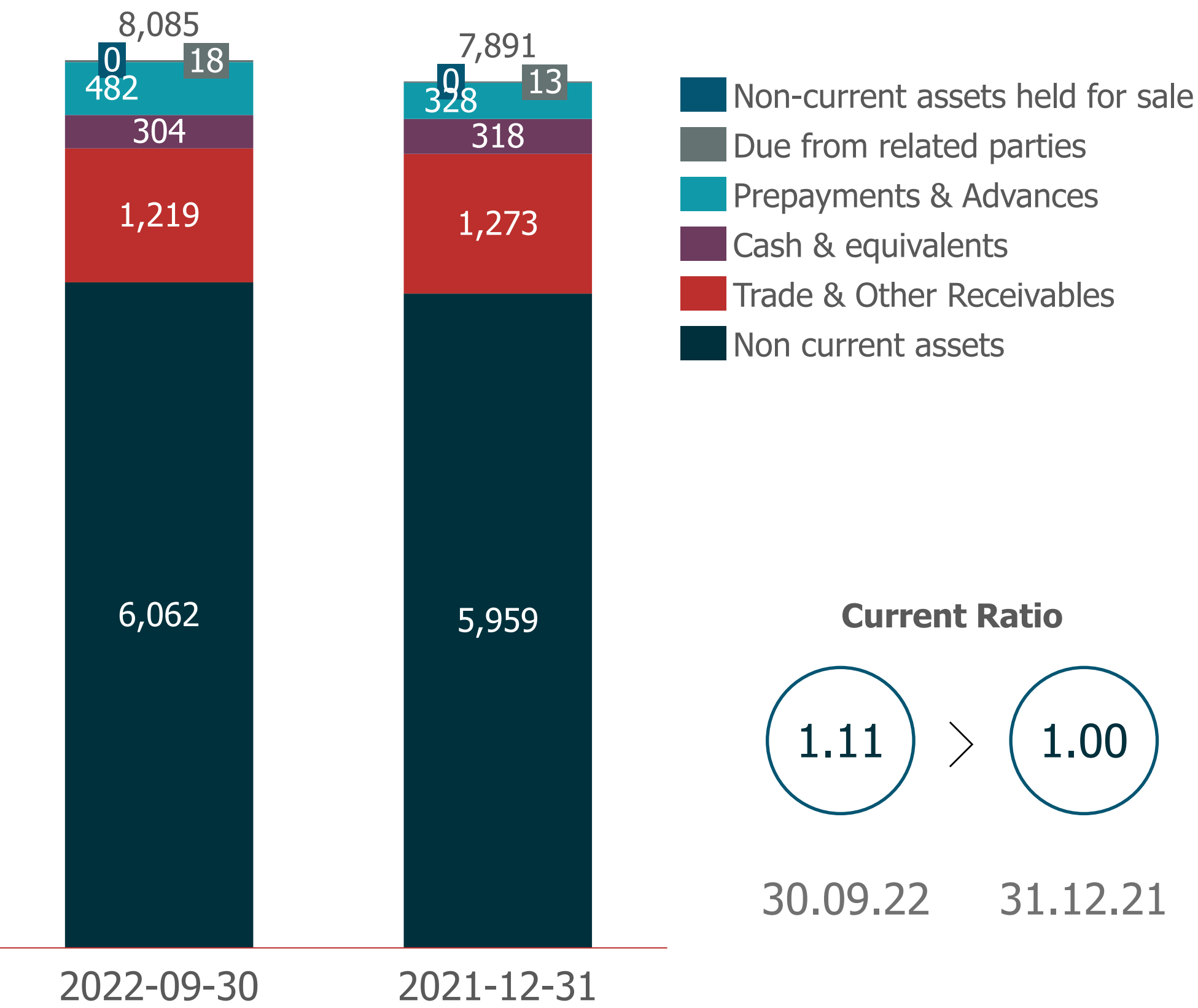


Note: Profit includes one-off transactions including (reversal of receivables impairment of SAR ~25Mn in operating profit, holdback from Careem acquisition by Uber of SAR ~48Mn in net profit)

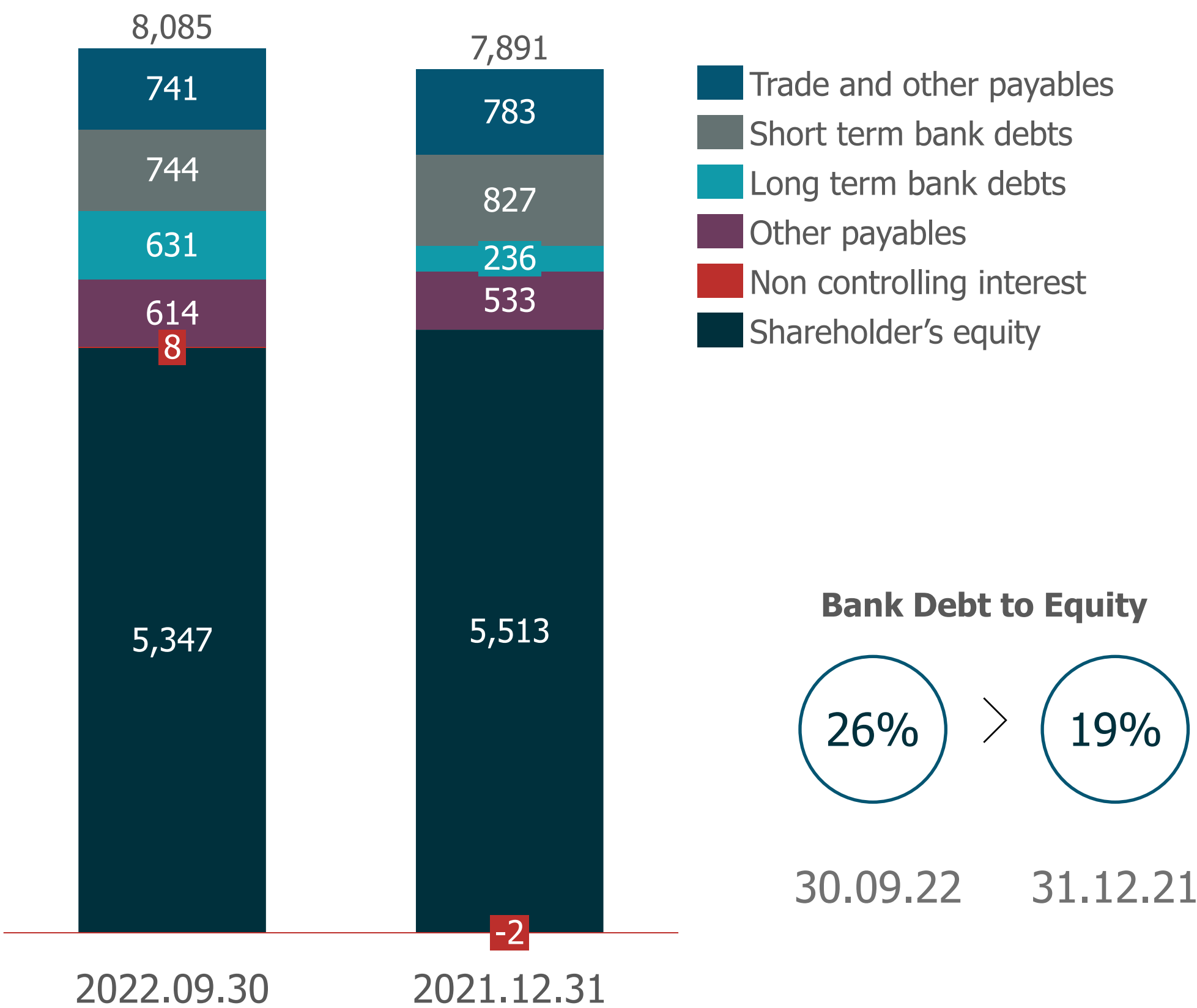


Maintaining a strong financial position through healthy liquidity and leverage levels

Total Assets (SAR Mn)



Total Equity and Liabilities (SAR Mn)



Q&A





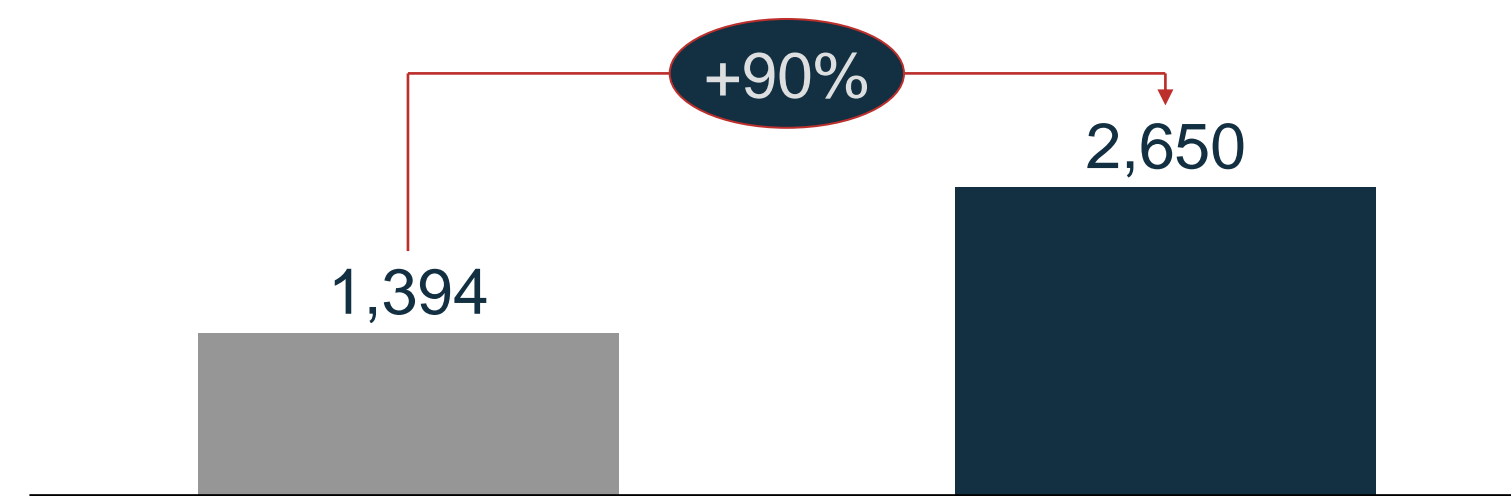
Appendix



Gross profit growth invariably impacted by large revenue contribution from units acting as principal

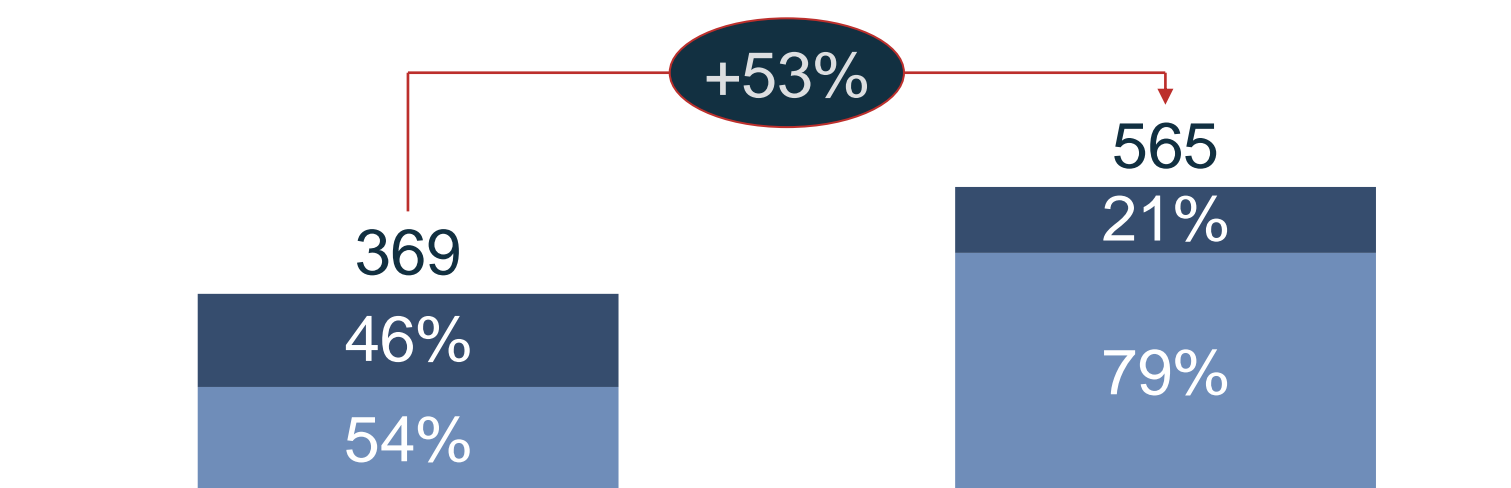
Gross Booking Value, Revenue and Gross Profit – Group-wide (SAR Mn)

GBV

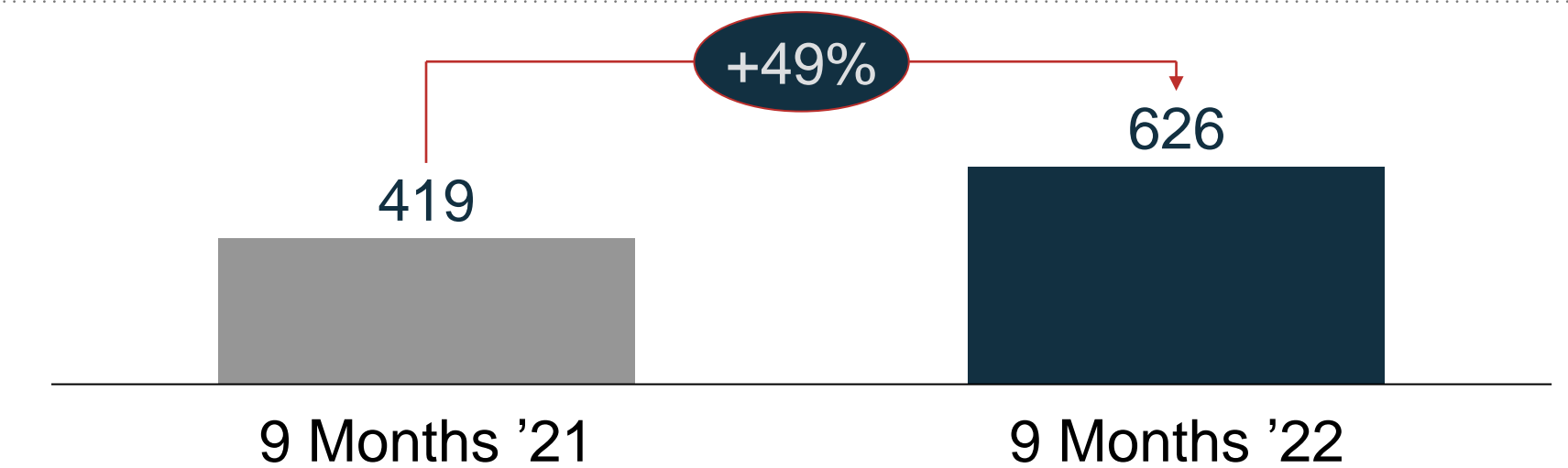
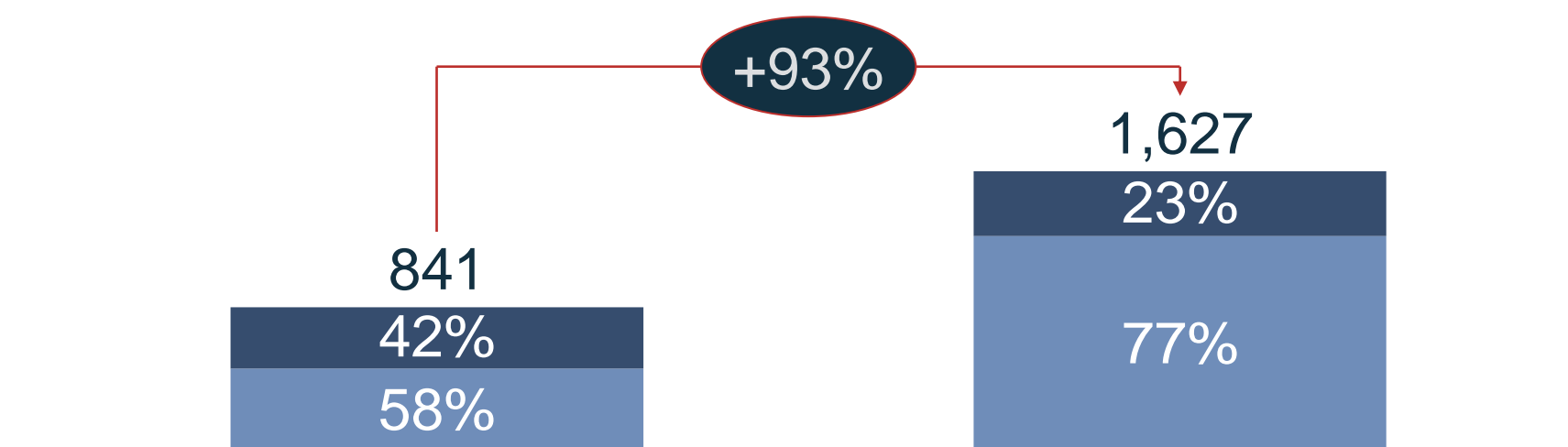
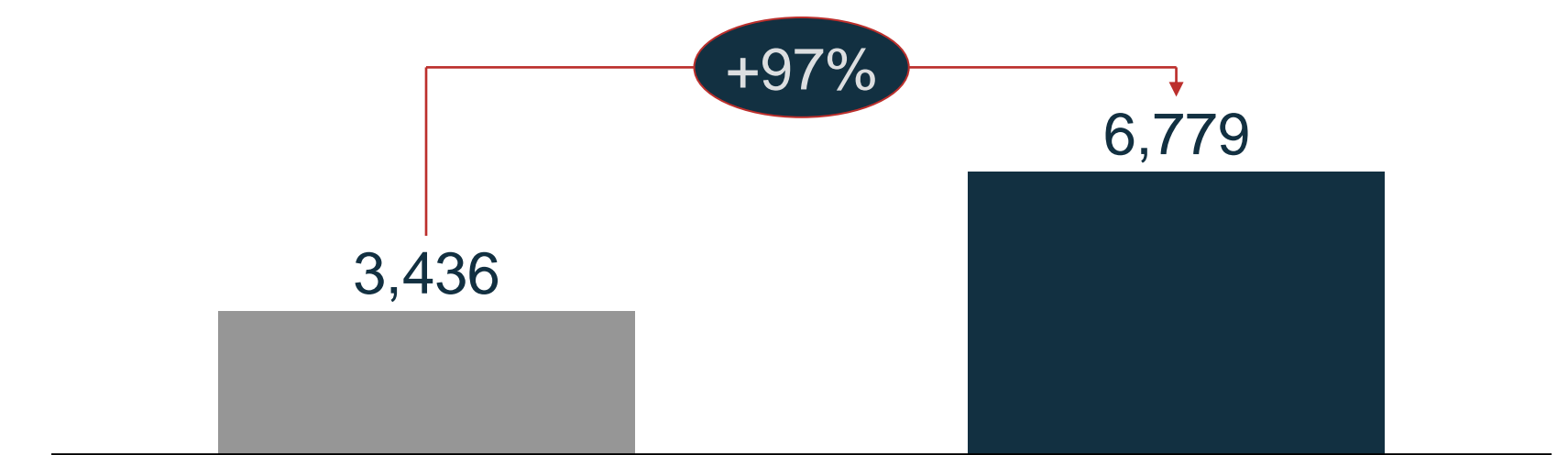
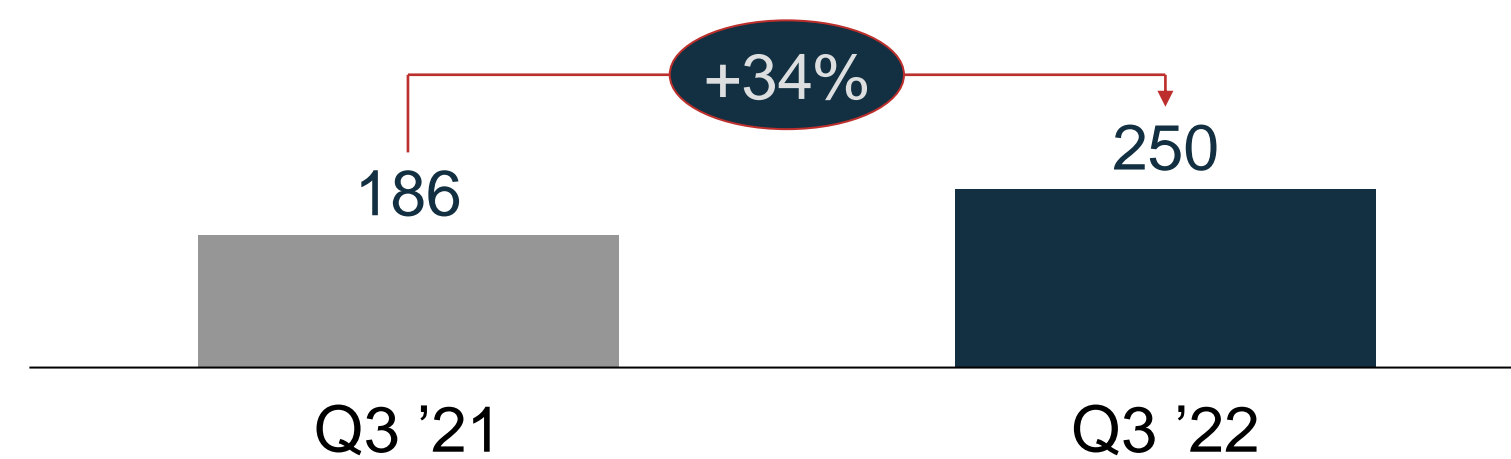


Revenue

Commission (Agent)
Other Revenue (Principal)



Gross Profit



Appendix: Definitions

Item	Details
Gross Booking Value (GBV) <i>(non-IFRS measure)</i>	Represents the total value of transactions booked, recorded at the time of booking reflecting the total price due for travel by travelers, including taxes, fees and other charges, adjusted for amendments and refunds.
Revenue	<p>With respect to the recognition of revenue, IFRS requires an assessment of whether the business acts as an agent or principal for each good and service provided to a customer. The following factors indicate that a business acts as an agent rather than principal:</p> <ul style="list-style-type: none">• Another service supplier is primarily responsible for fulfilling the contract;• The business does not have inventory risk;• The business does not have discretion in establishing prices for the other supplier's services and, therefore, the benefit that the Group can receive from those services is limited; and• The business's consideration is in the form of commission.
Gross Profit	Represents the total revenue after direct cost of sales incl. sales agents, promotions, depreciation, etc.
Operating Profit/(Loss)	Represents the gross profit after operating costs i.e. overheads or other expenses and after other indirect revenue.
Net Profit/(Loss)	Represents the operating profit/(loss) after finance charges and tax, other income/ losses.

Illustrative Income Statement

Agent	Principal
Gross Booking Value (GBV) + Amendments – Refunds (cancellations)	Gross Booking Value (GBV) + Amendments – Refunds (cancellations)
 – Supplier Payments e.g. Hotels, Airlines, etc.	
= Commission Revenue <i>Revenue is a fixed service charge or percentage of GBV</i>	= Other Revenue <i>Revenue is directly equivalent to GBV</i>
 – Cost of Sales e.g. credit card purchase fees, commissions, etc.	– Cost of Sales e.g. depreciation, supplier payments, commissions, etc.
= Gross Profit	= Gross Profit
 – Operating Costs + Indirect Revenue – Indirect Costs	– Operating Costs + Indirect Revenue – Indirect Costs
= Operating Profit/(Loss)	= Operating Profit /(Loss)
 – Finance Costs – Zakat and Tax ± Other income/loss	– Finance Costs – Zakat and Tax ± Other income/loss
= Net Profit/(Loss)	= Net Profit /(Loss)



Thank you.

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