



SEERA Holding Group

Earnings Presentation | Q3 2023



Financial Updates

Q3 2023

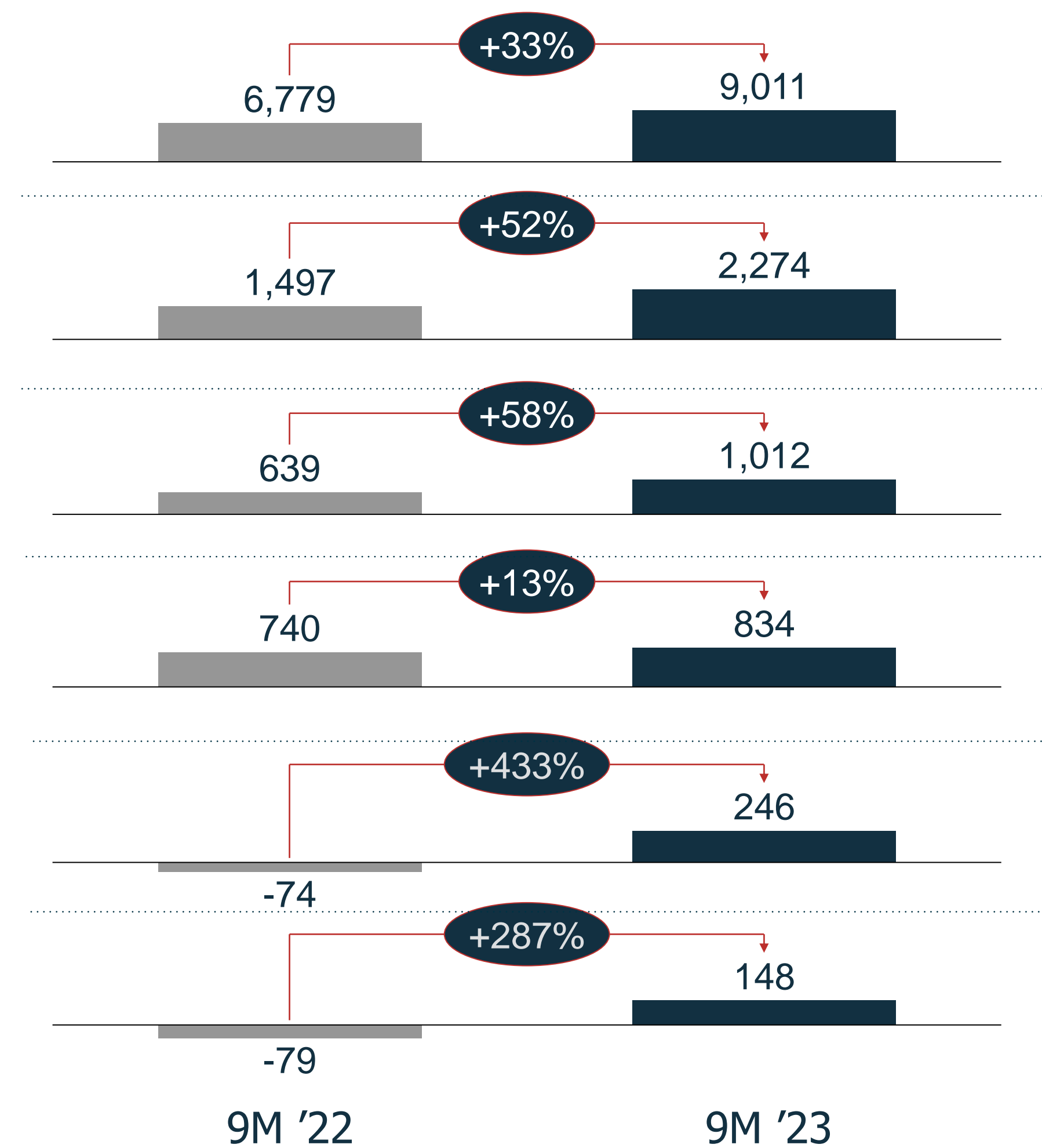
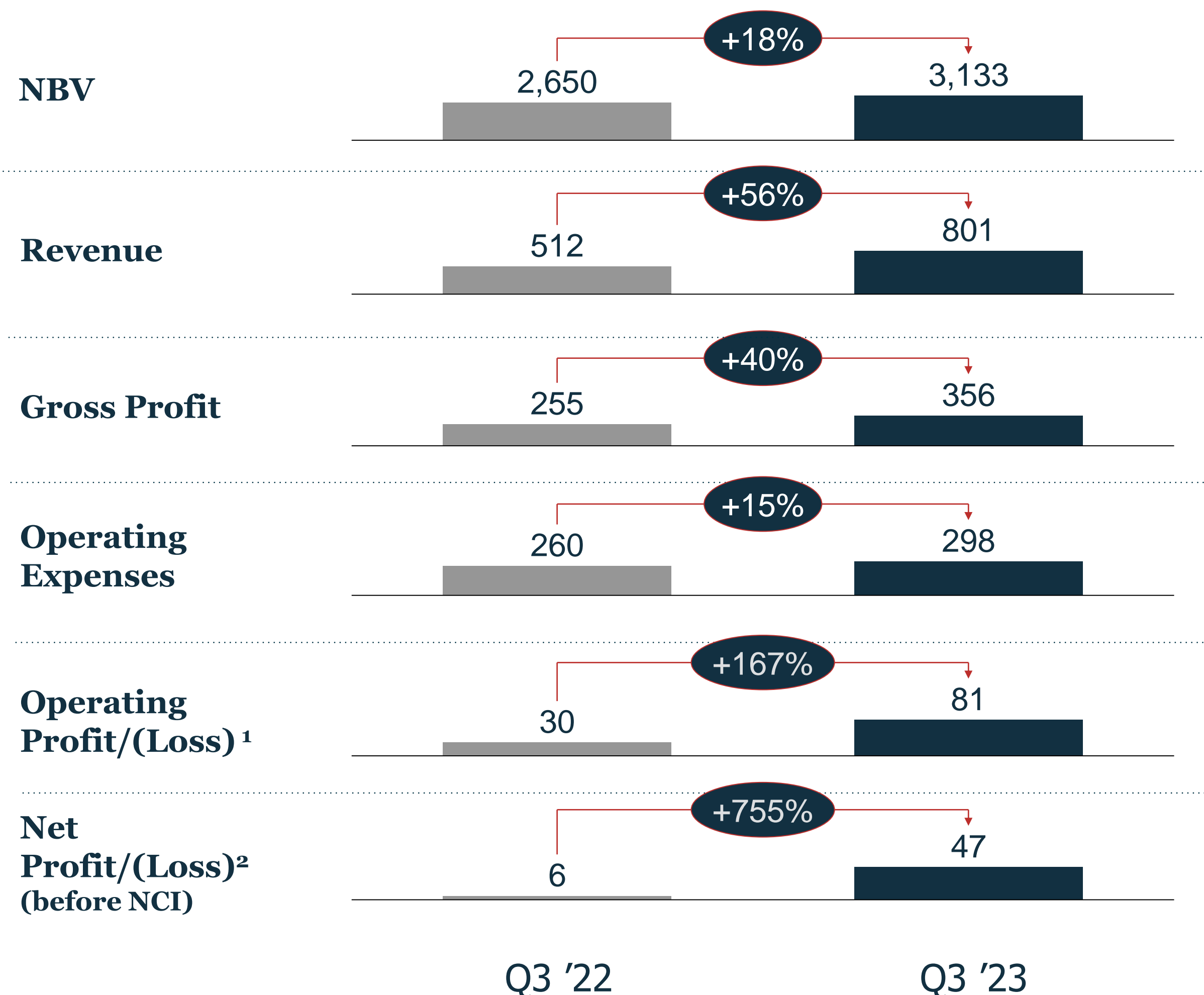


Group-wide Financials



Seera Group posted normalized net profit of SAR 47Mn in Q3 2023 excluding one-off IPO cost

Income Statement – Group-wide (SAR Mn)

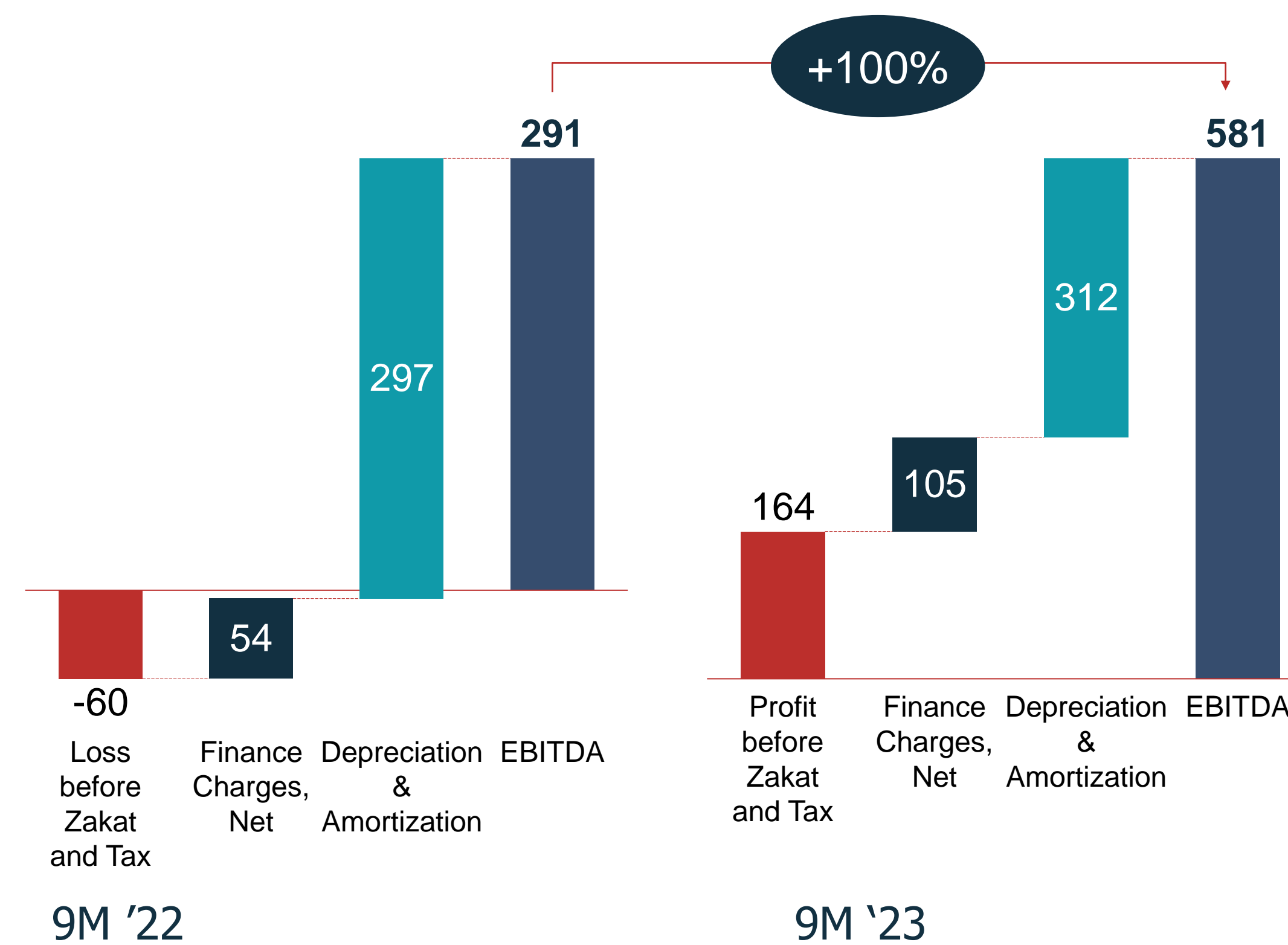
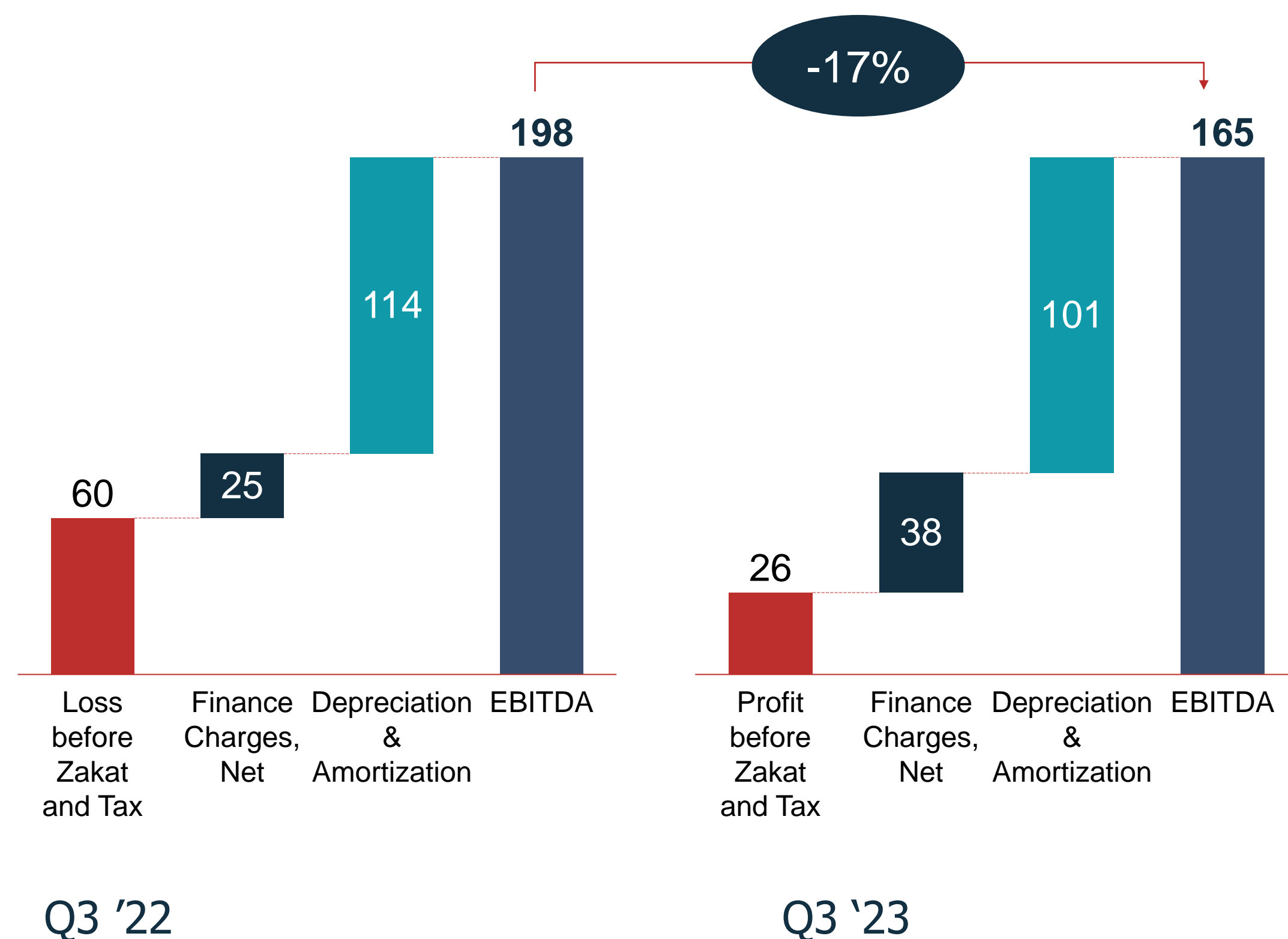


1. Operating profit/(Loss) excluding one-off IPO expenses of SAR 21 million in Q3 '23, Careem holdback of SAR 48.5 million in Q3 '22 and SAR 14.9 million in Q2 '23.

2. Net Profit excluding one-off IPO expenses of SAR 21 million in Q3 '23, Careem holdback of SAR 48.5 million in Q3 '22 and SAR 14.9 million in Q2 '23

Seera Group has generated positive EBITDA of SAR 165 million for Q3 2023

EBITDA – Group-wide (SAR Mn)

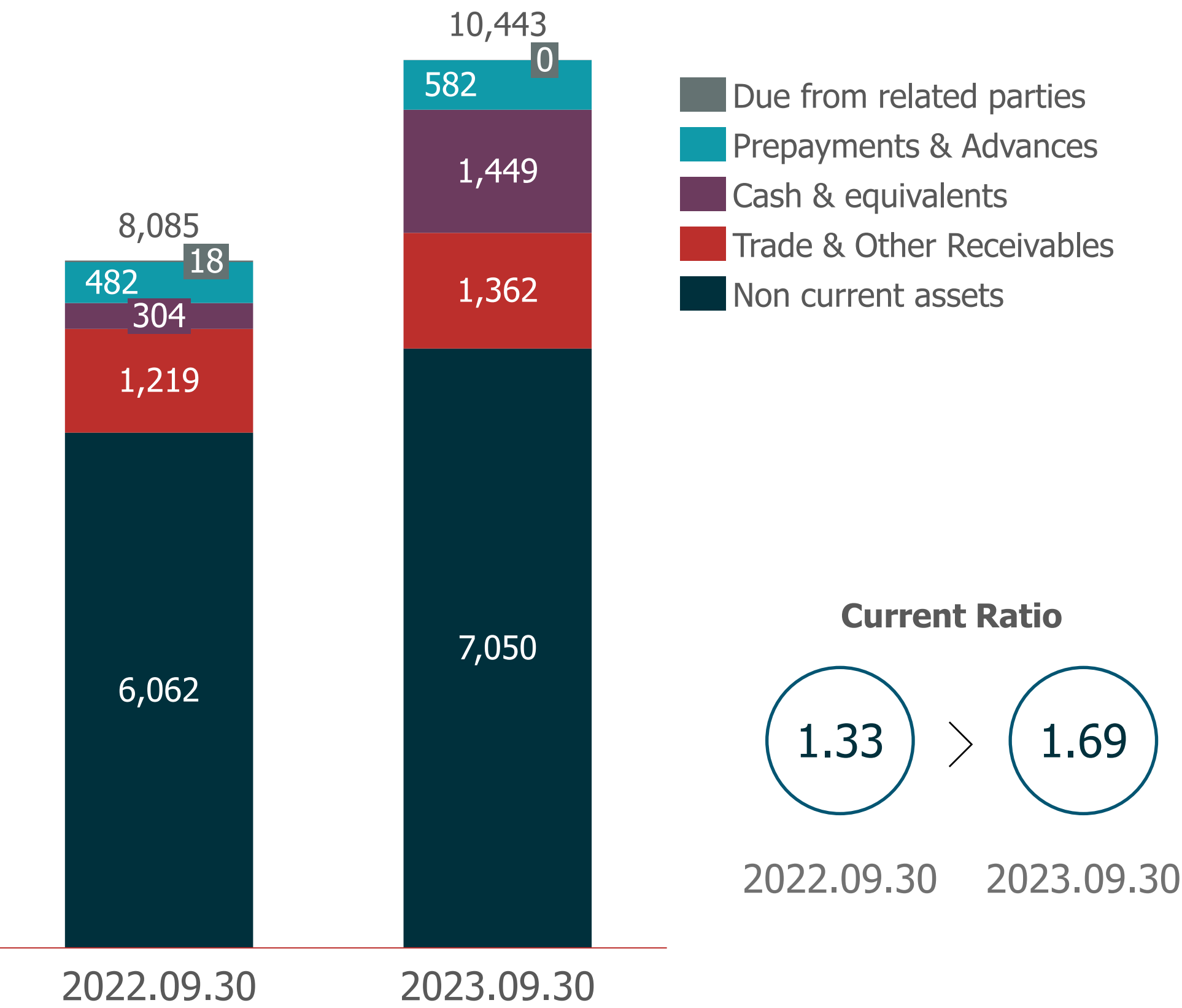


Note: EBITDA is defined as net profit (/loss) before zakat and tax attributable to Seera Group adjusted for: financing costs/ income and depreciation & amortization. All items reported on statement of profit or loss and statement of cash flows of the Group for the relevant periods.

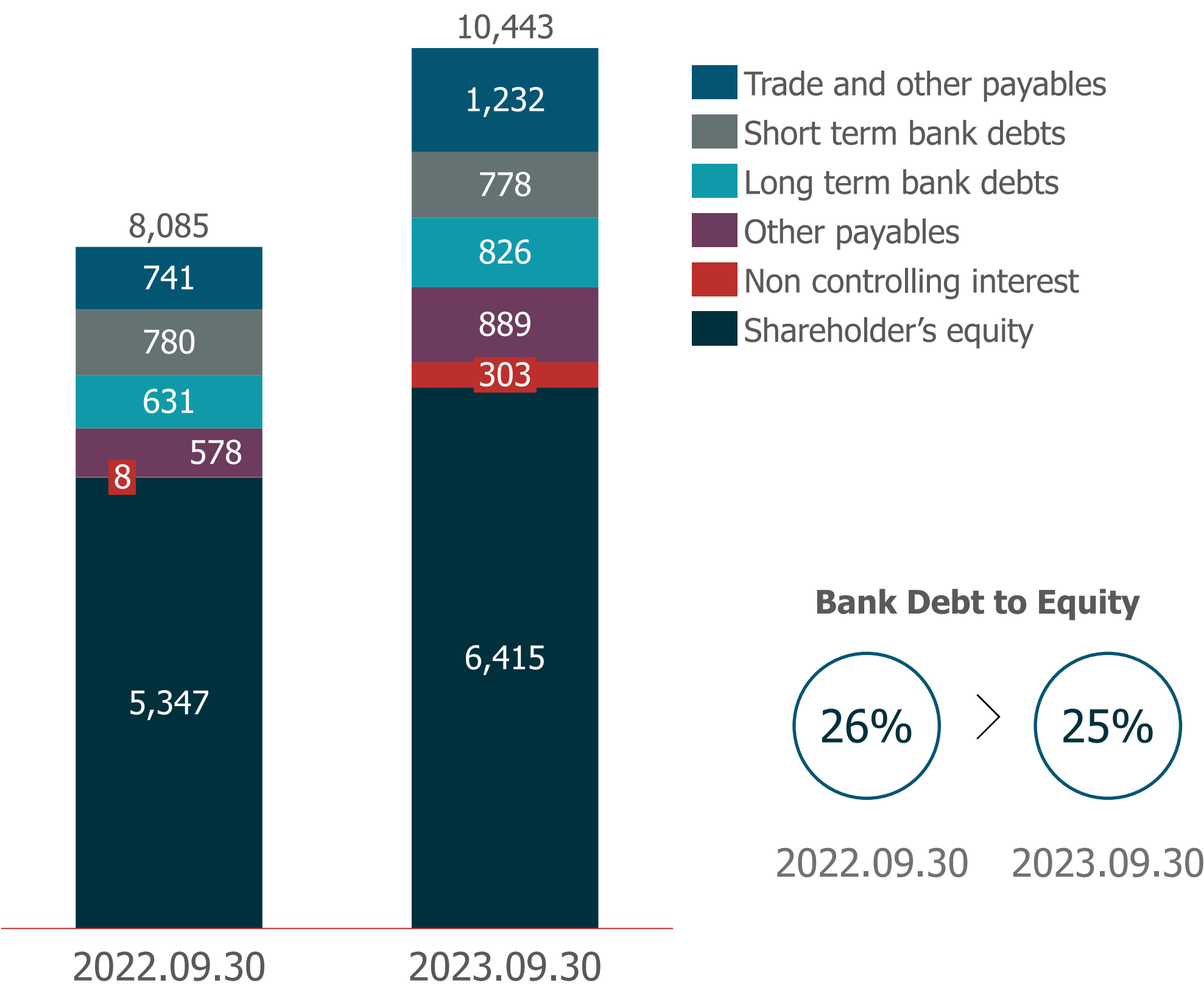


Maintaining a strong financial position through healthy liquidity and leverage levels

Total Assets (SAR Mn)



Total Equity and Liabilities (SAR Mn)

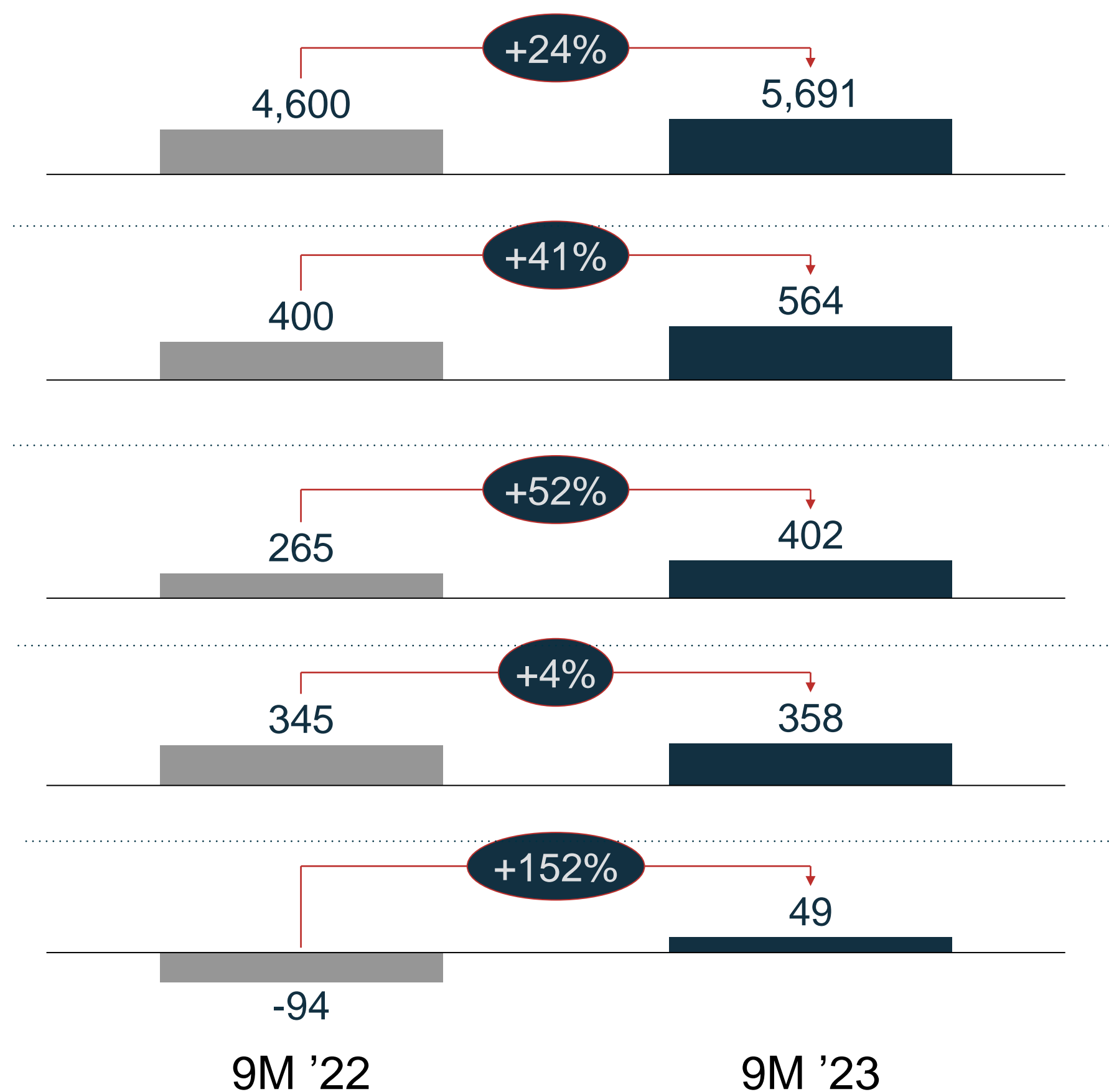
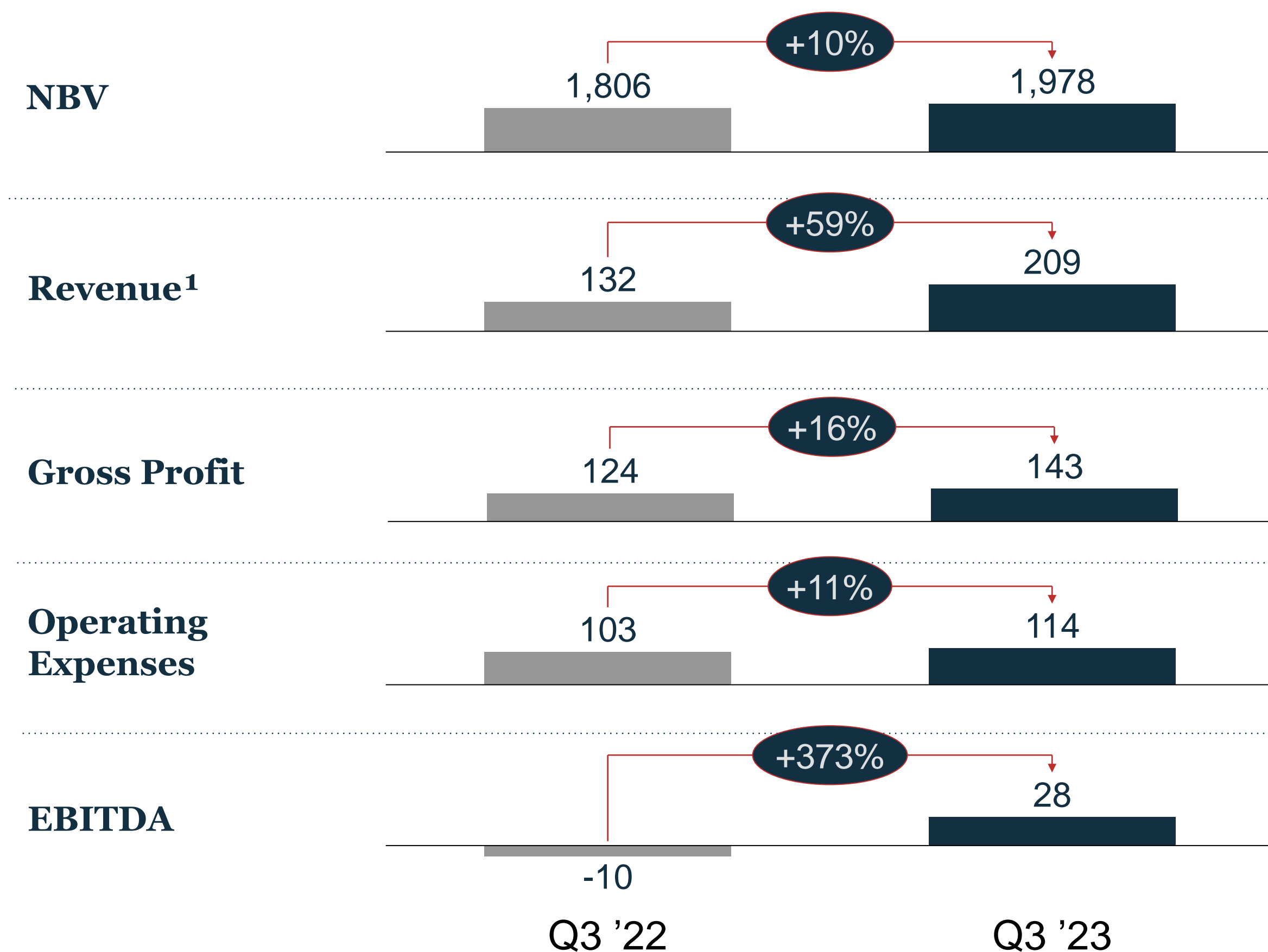


Business Segment Financials



Travel Platform posted EBITDA of SAR 28 million in Q3 2023, driven by improved margins, marketing efficiencies and operating leverage

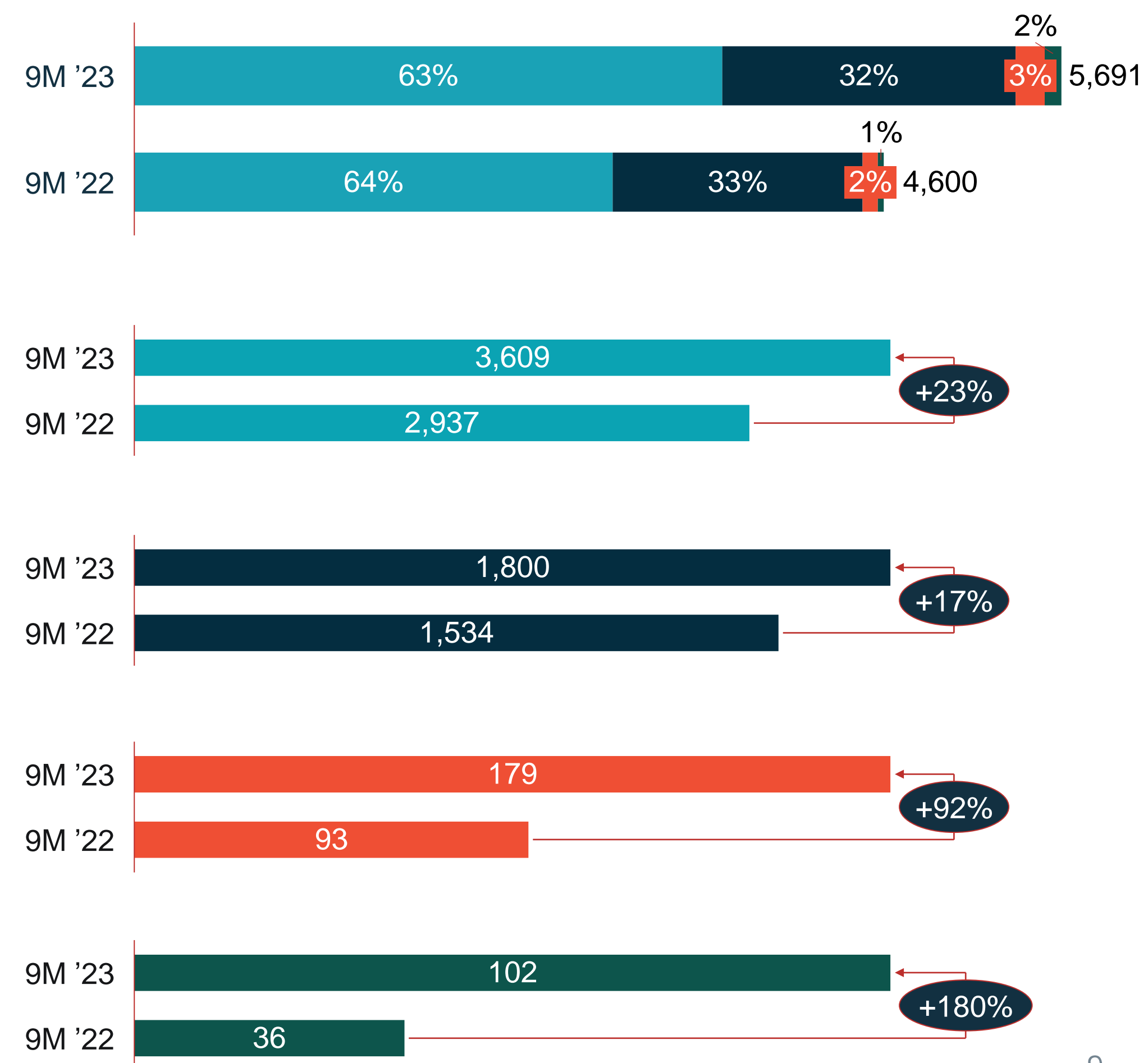
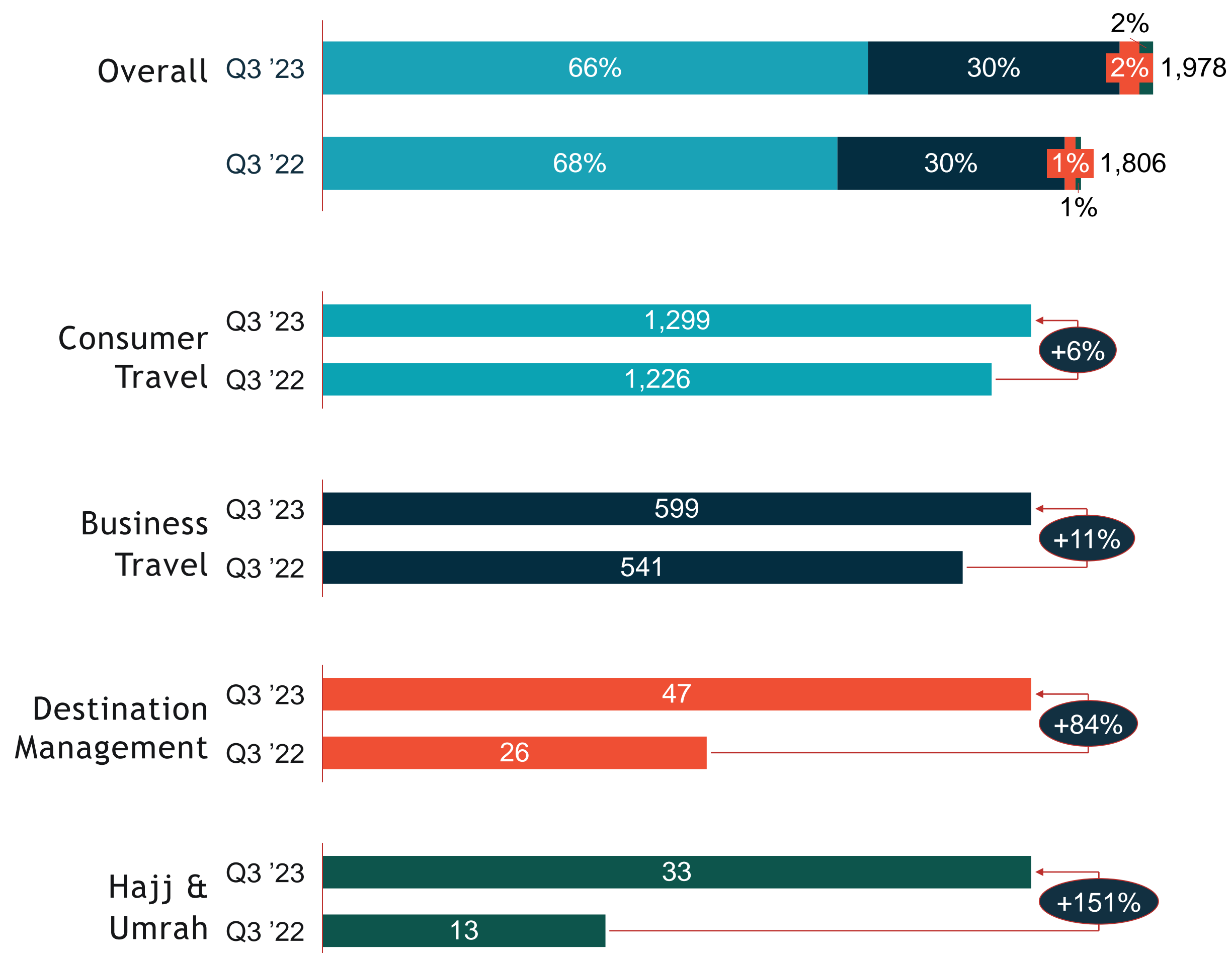
Income Statement – Travel Platform (SAR Mn)



1. Q3 2022 revenue results reported above differ from previously published Q3 2022 results due to the reclassification of revenue components in Q3 2023.

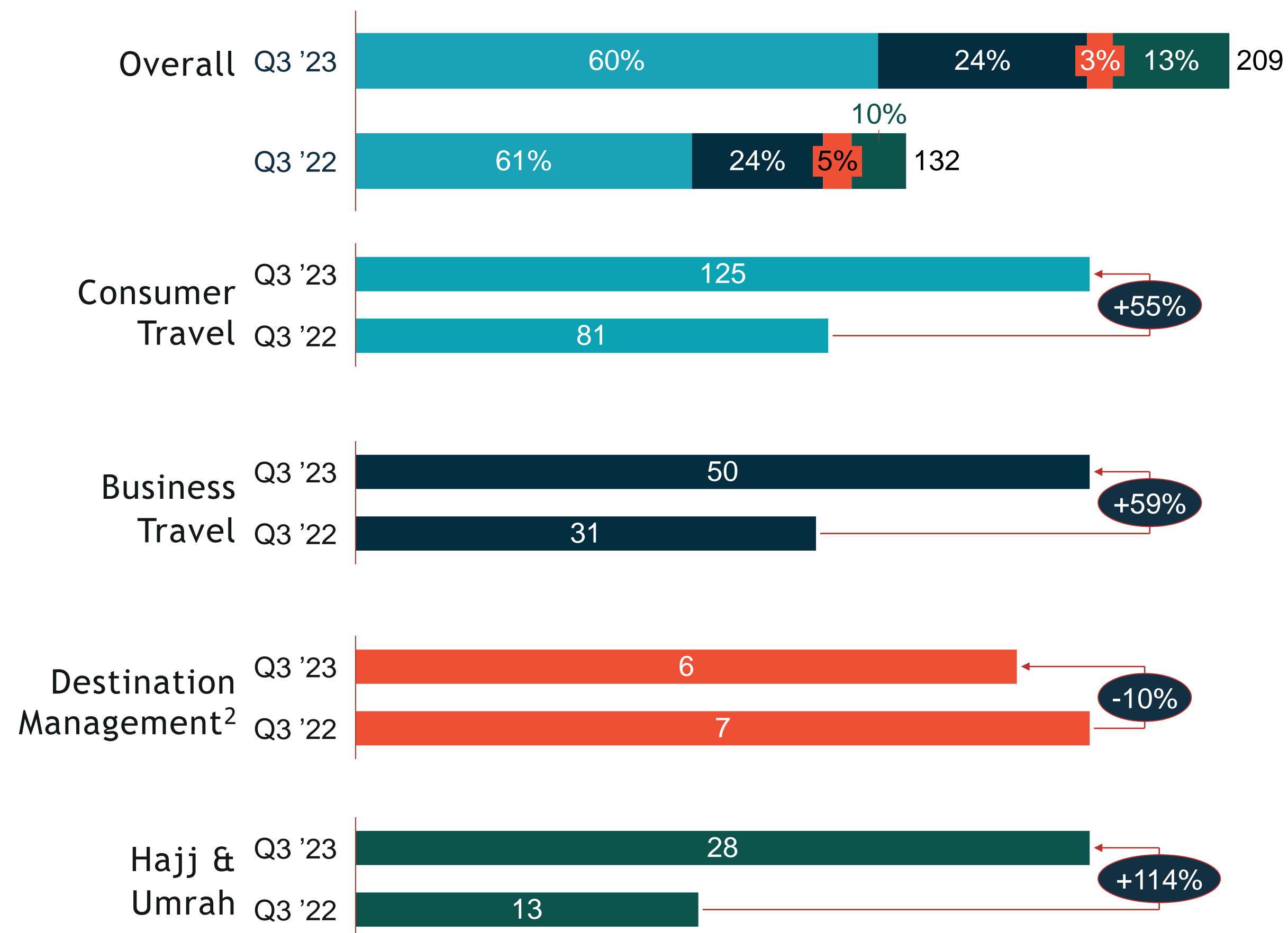
Despite shifts in summer vacation between the 2nd and 3rd quarters, have achieved a NBV of approx. SAR 2 billion in Q3 2023, up by 10% YoY

Net Booking Value – By Business Line (SAR Mn)



Growth in booking value is reflected in revenue of SAR 209 million in Q3 2023 up 59% from SAR 132 million in Q3 2022

Revenue¹ – By Business Line (SAR Mn)

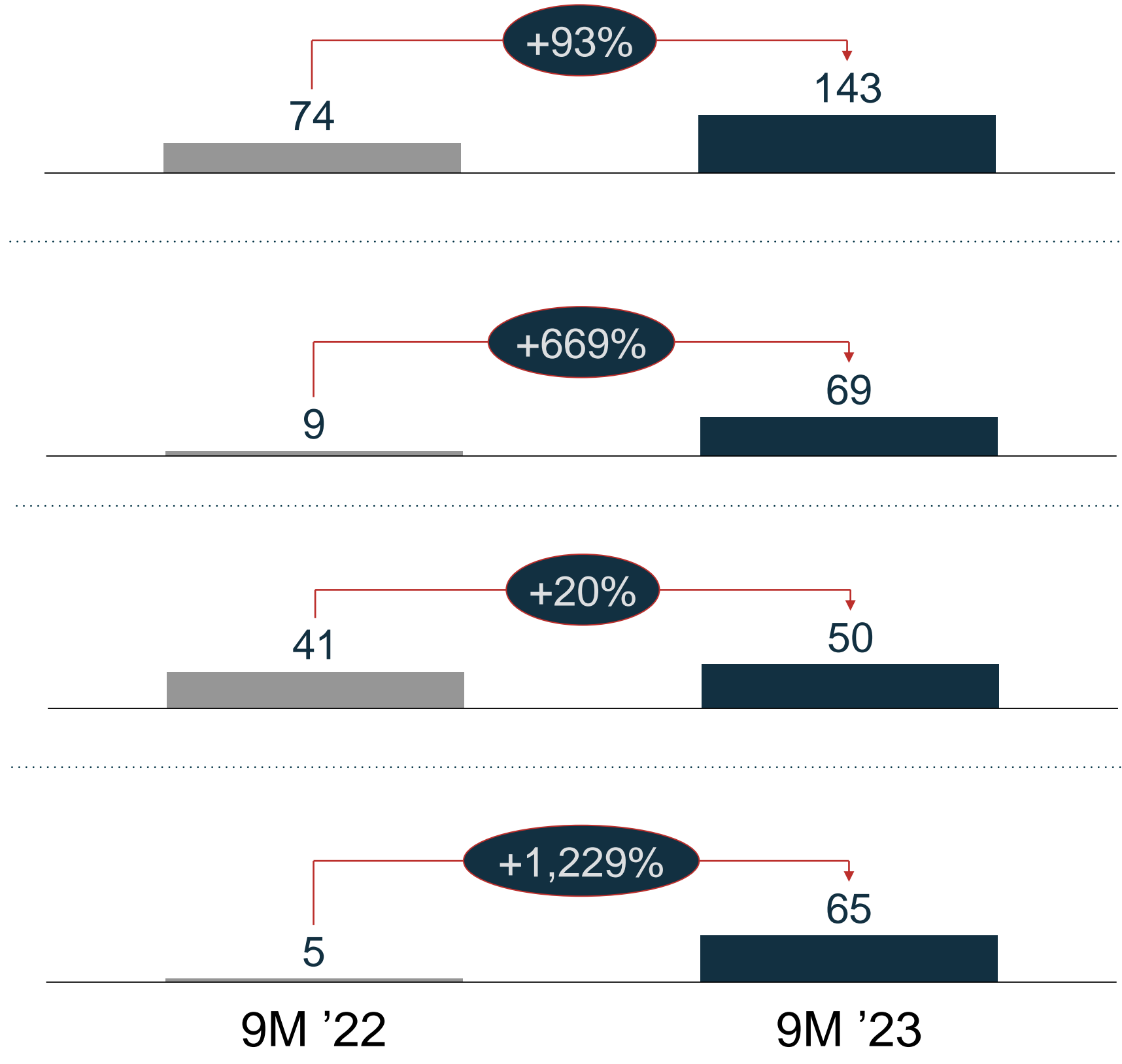
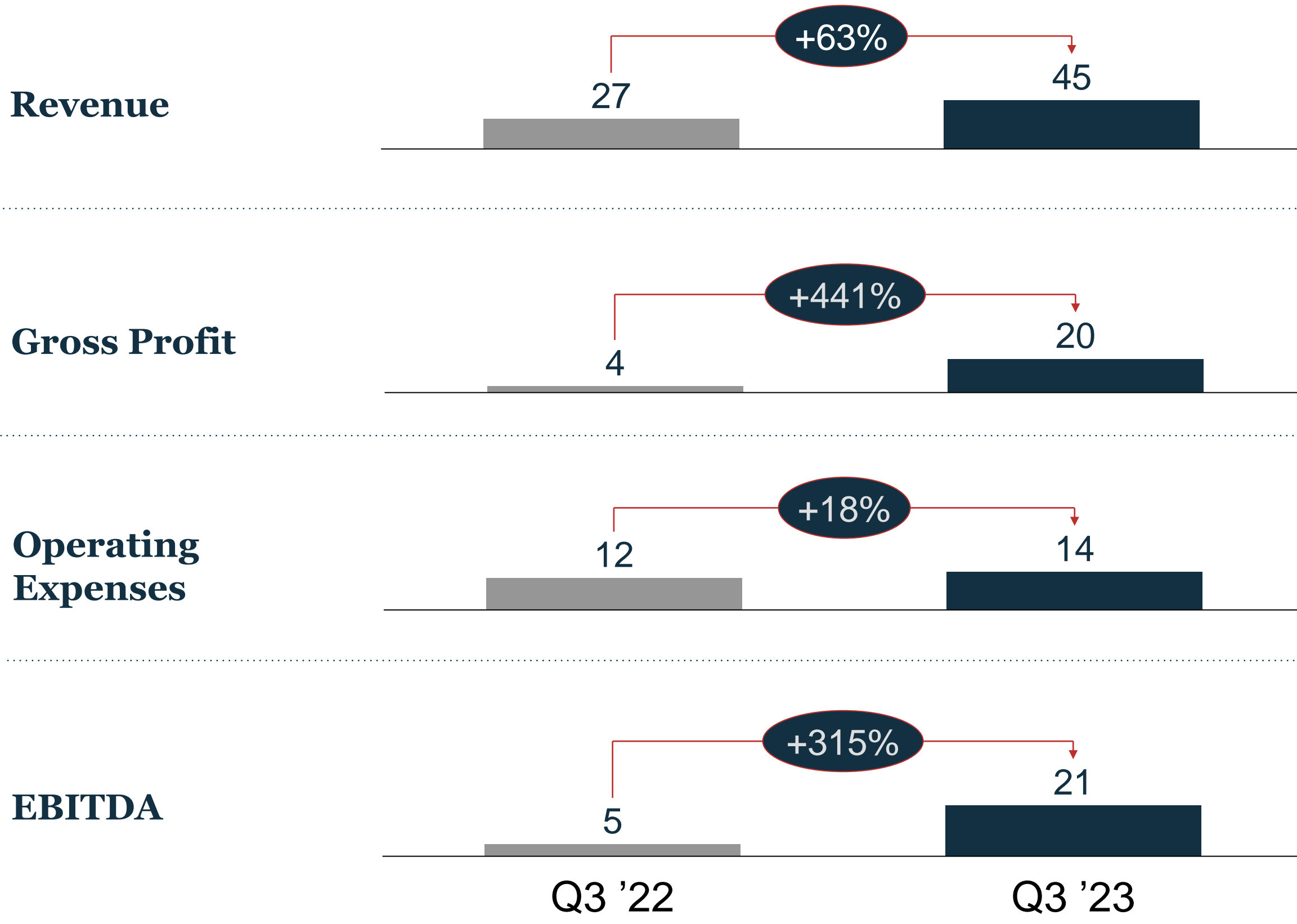


1. Q3 2022 revenue results reported above differ from previously published Q3 2022 results due to the reclassification of revenue components in Q3 2023.

2. Destination Management drop is due to reclassification of revenue

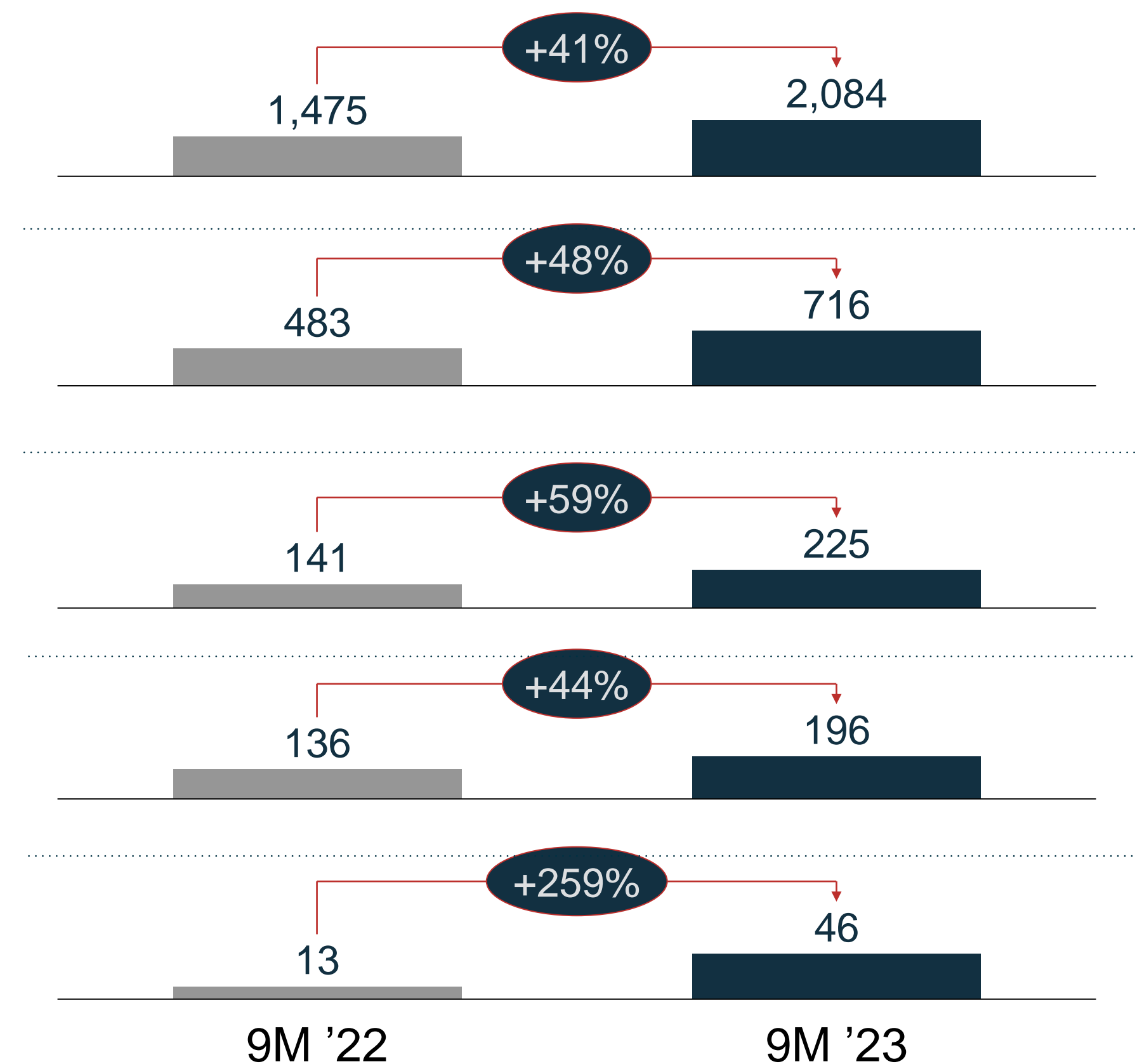
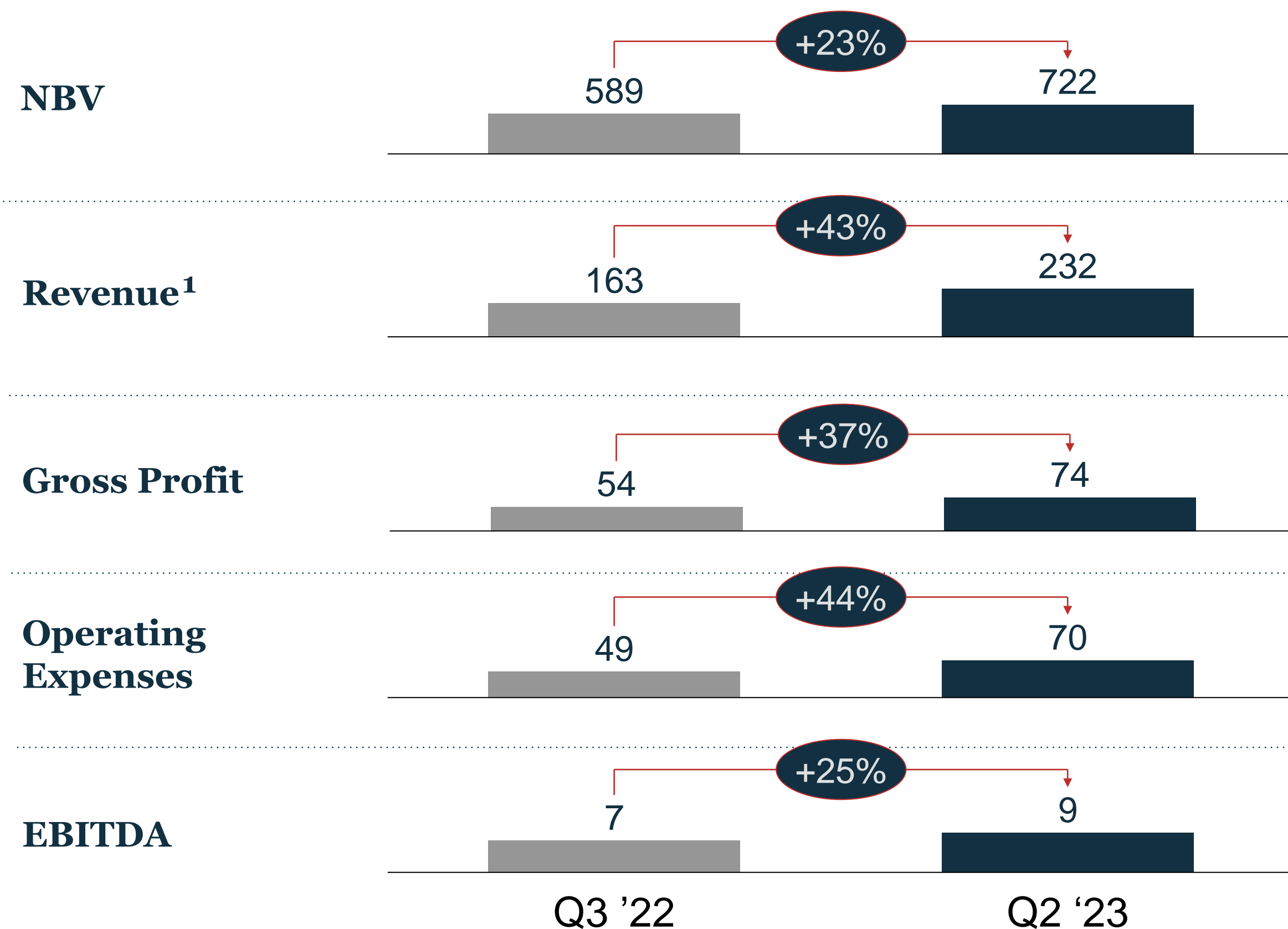
Led by healthy occupancy levels and improved average daily rate across hotels, Hospitality achieved EBITDA of SAR 21 million in Q3 2023

Income Statement – Hospitality (SAR Mn)



Portman Travel has seen booking volumes increase across its travel verticals and achieved EBITDA of SAR 9 million in Q3 2023

Income Statement – Portman (SAR Mn)



1. Q3 2022 revenue results reported above differ from previously published Q3 2022 results due to the reclassification of revenue components in Q3 2023.



Financial updates

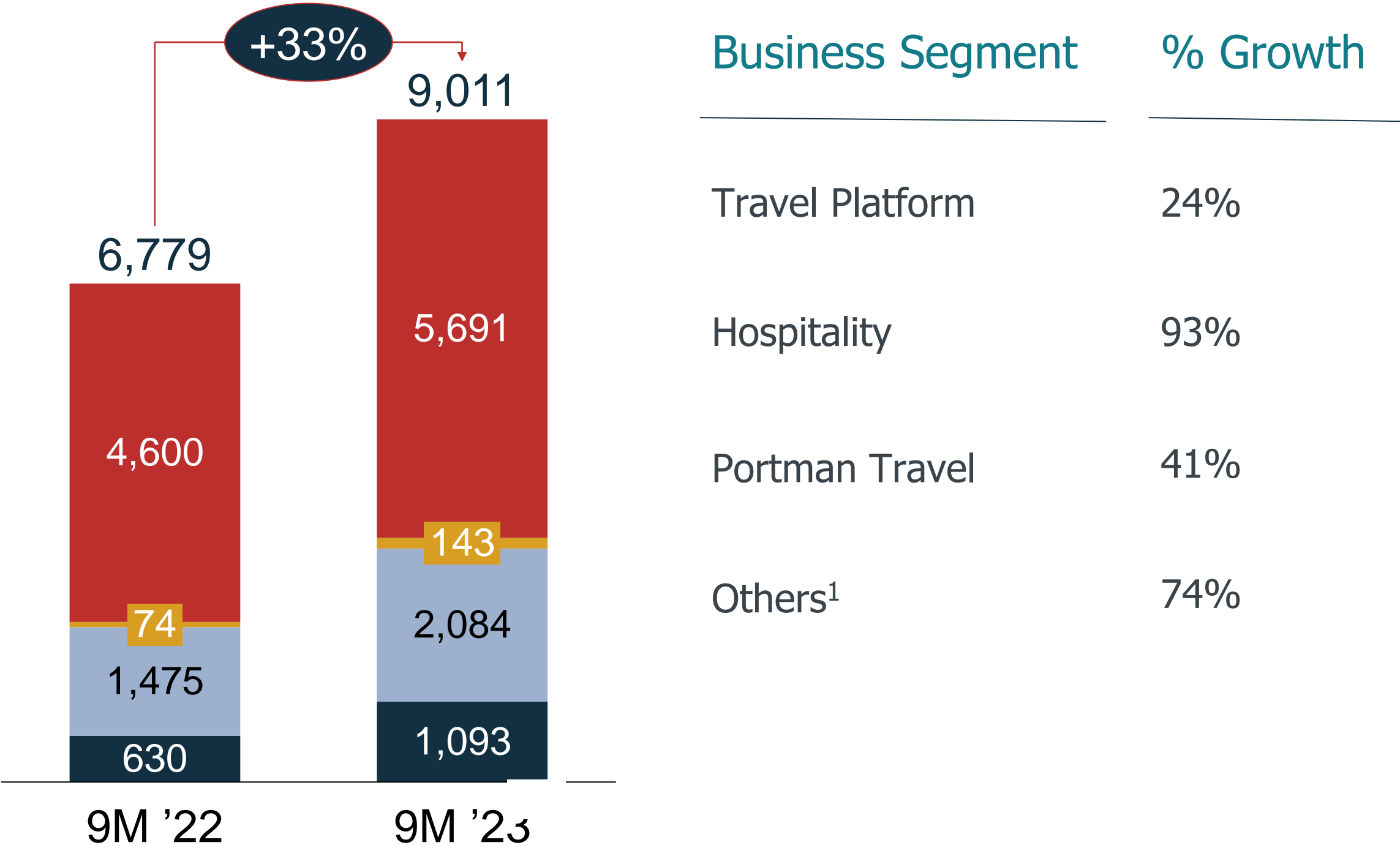
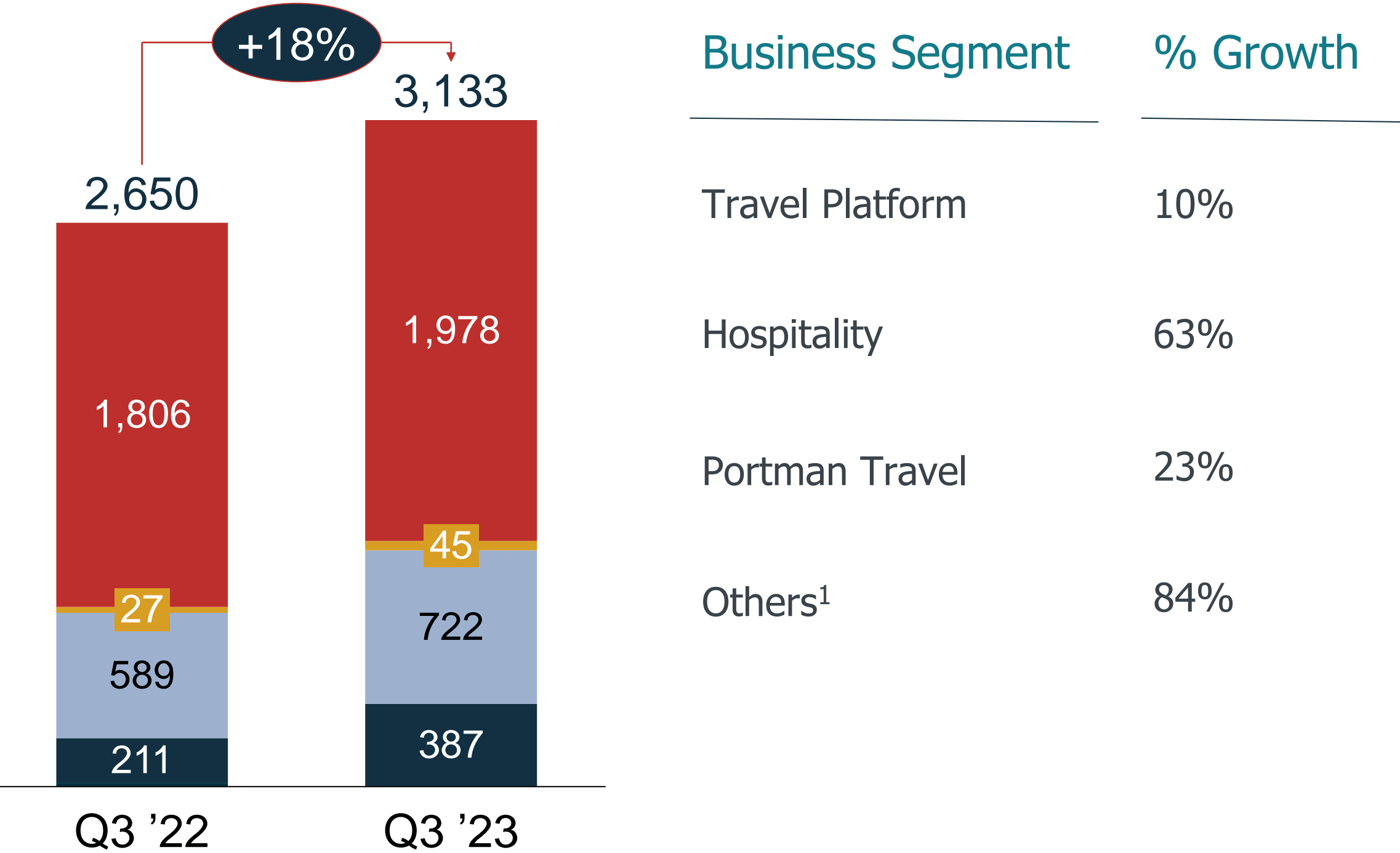
Contribution by Segment

Q3 2023



Net booking value has grown significantly, primarily driven by the Travel Platform and Portman Travel Group

Net Booking Value – By Business Segment (SAR Mn)

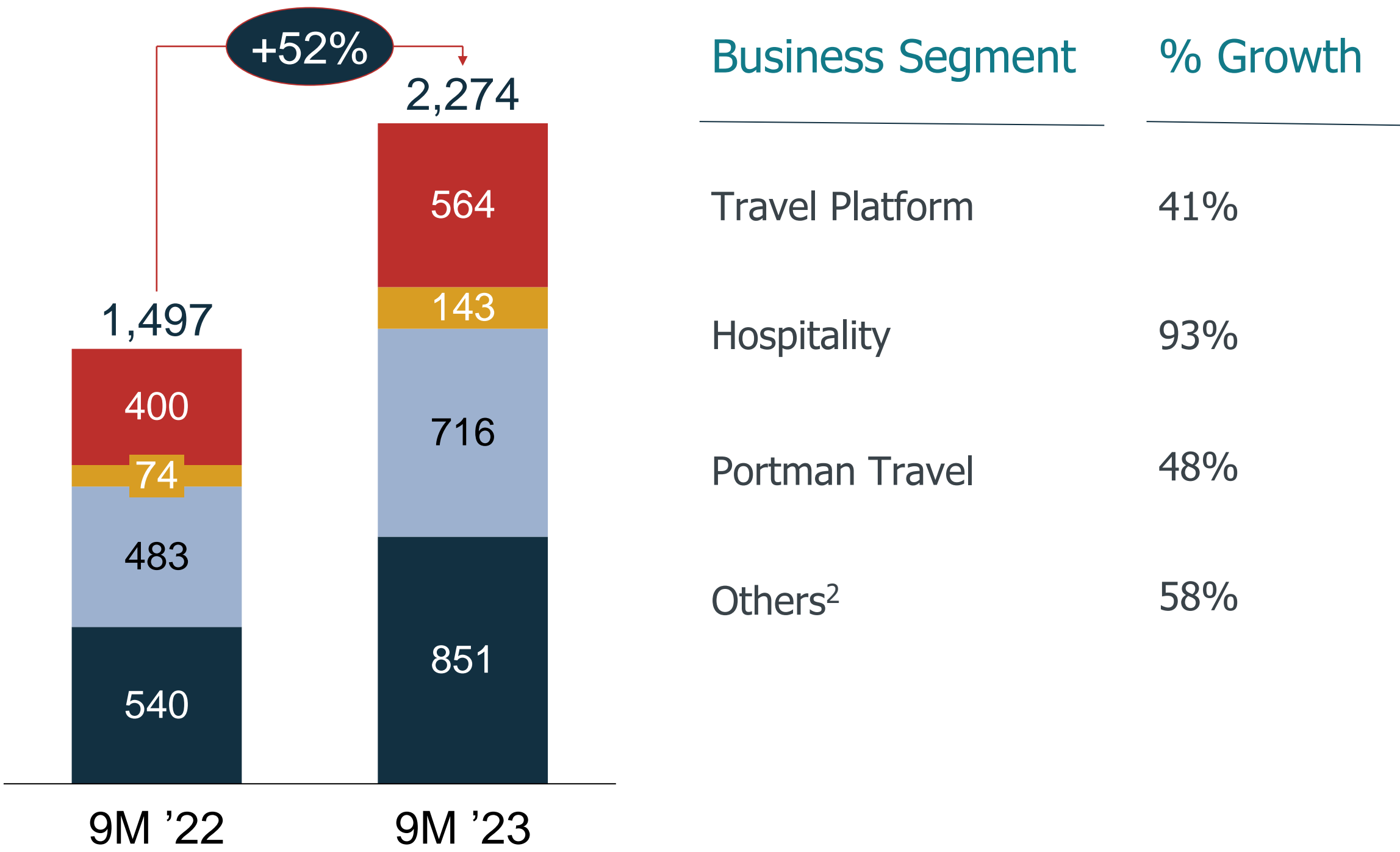
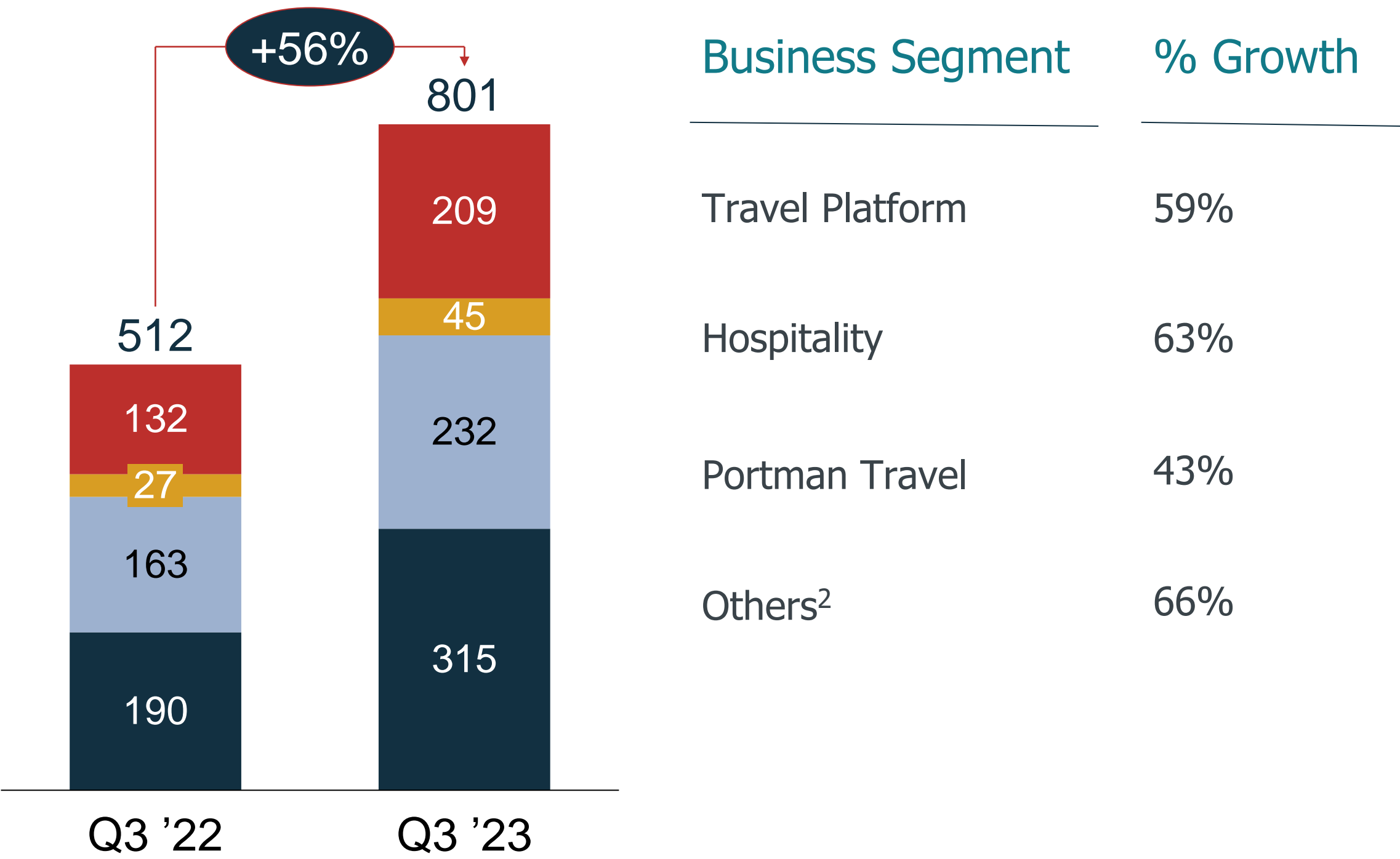


Travel Platform Hospitality Portman Travel Others

1. Others include Lumi Car Rental and other Seera Group investments

Revenue reflecting growth of Car Rental followed by the Travel Platform and Portman Travel

Revenue¹ – By Business Segment (SAR Mn)



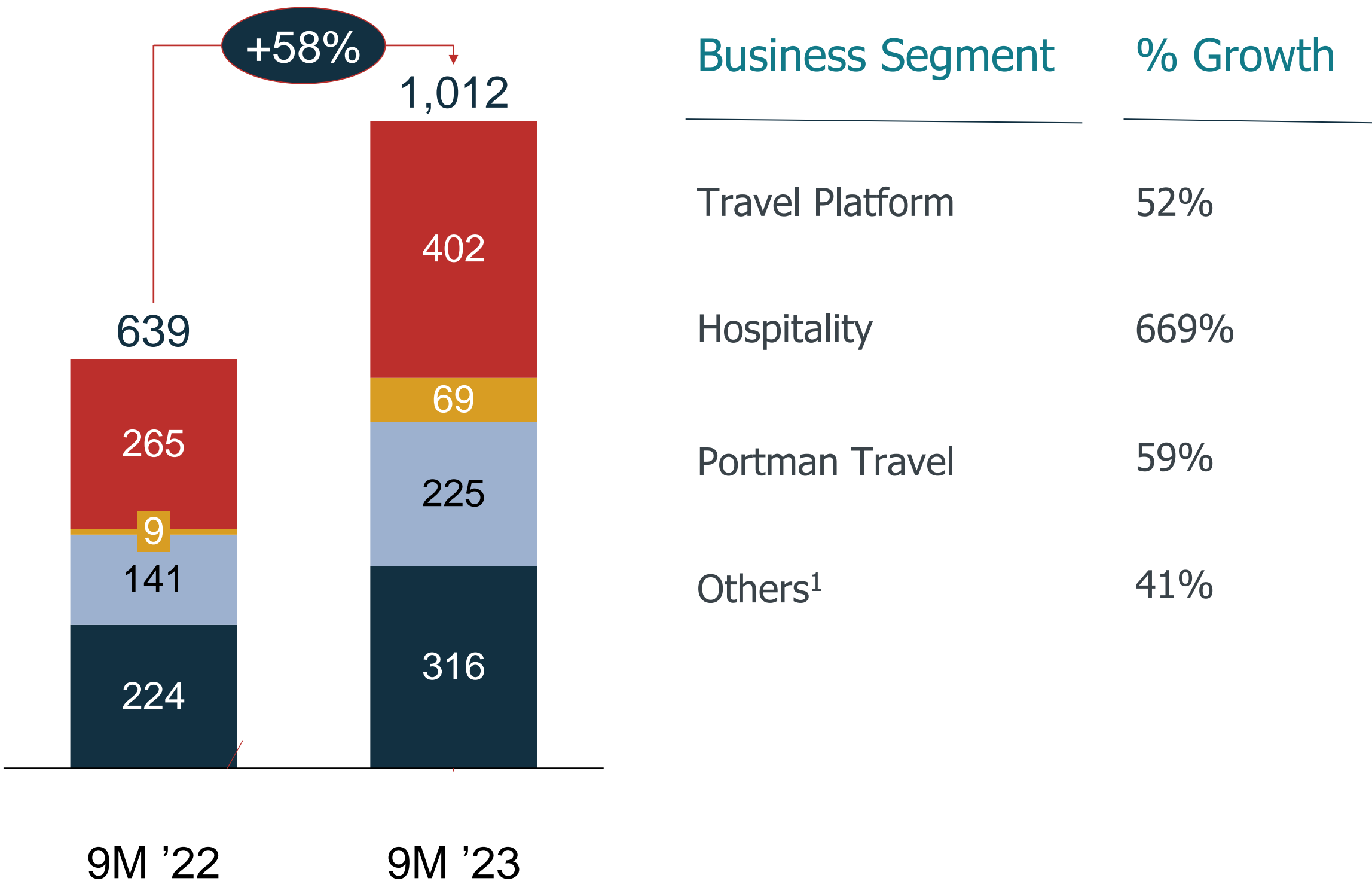
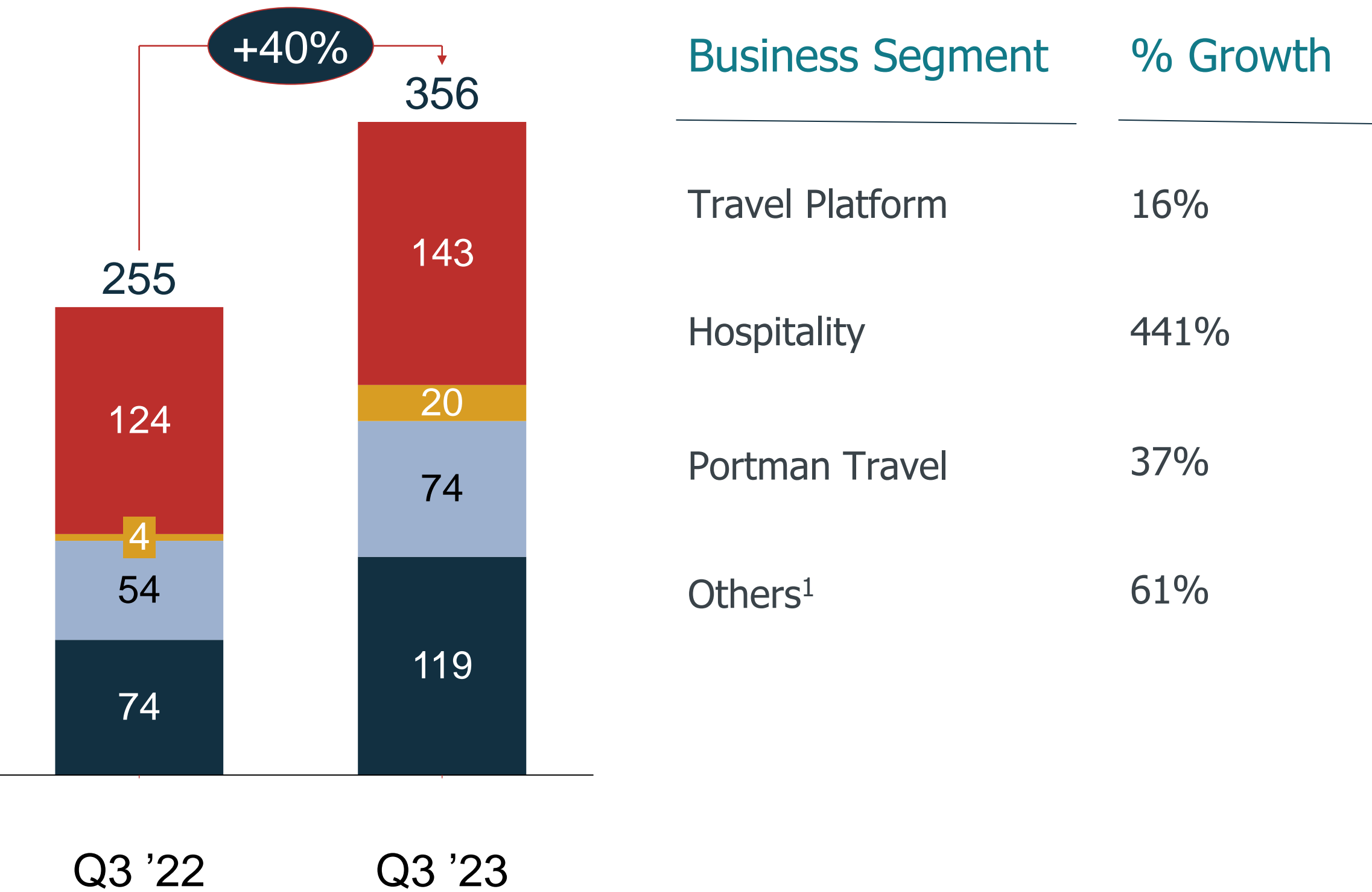
Travel Platform Hospitality Portman Travel Others

1. Q3 2022 revenue results reported above differ from previously published Q3 2022 results due to the reclassification of revenue components in Q3 2023.
2. Others include Lumi Car Rental and other Seera Group investments



Gross profit levels reflect revenue growth by each segment, primary contribution by Travel Platform

Gross Profit – By Business Segment (SAR Mn)

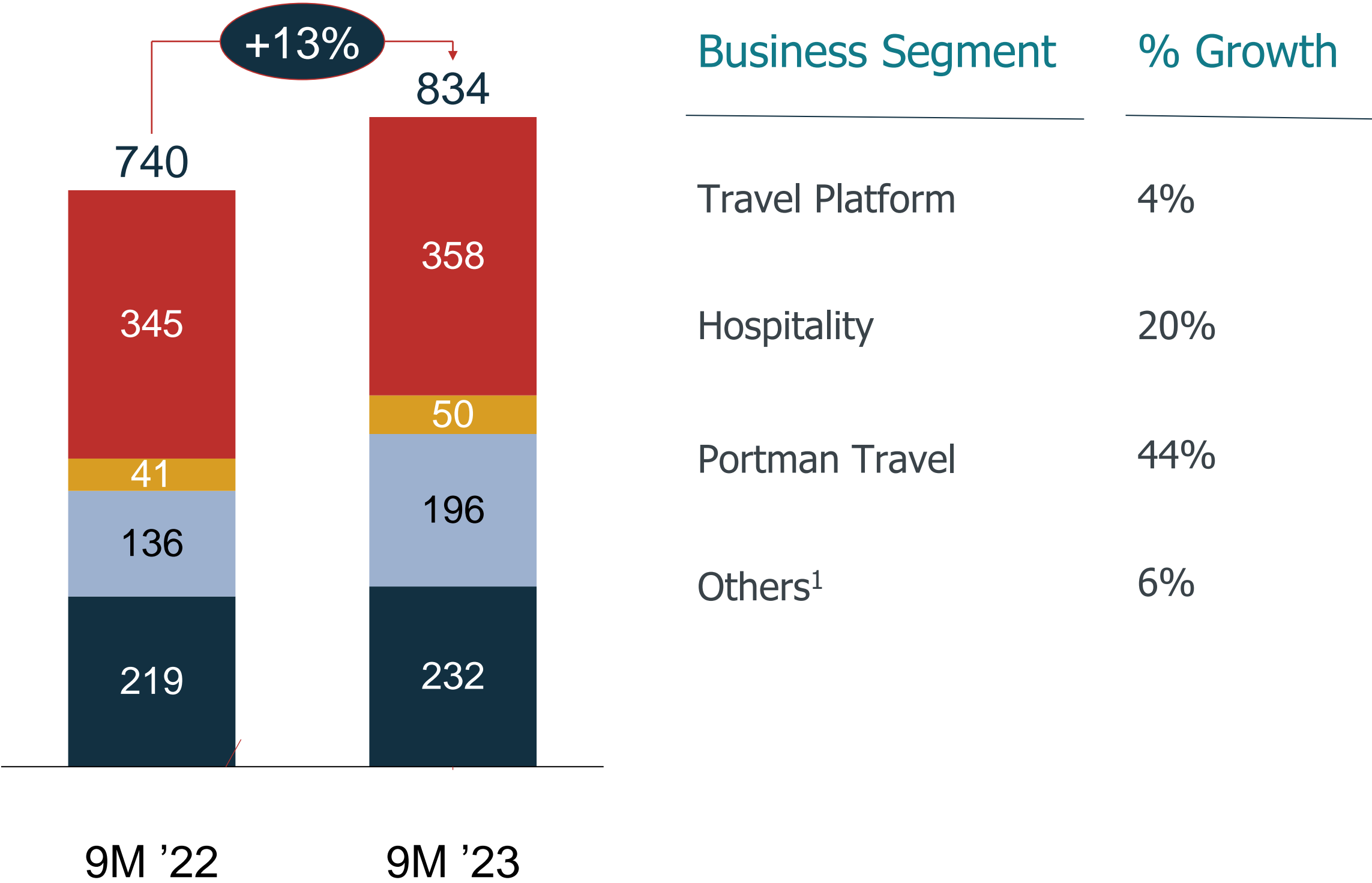
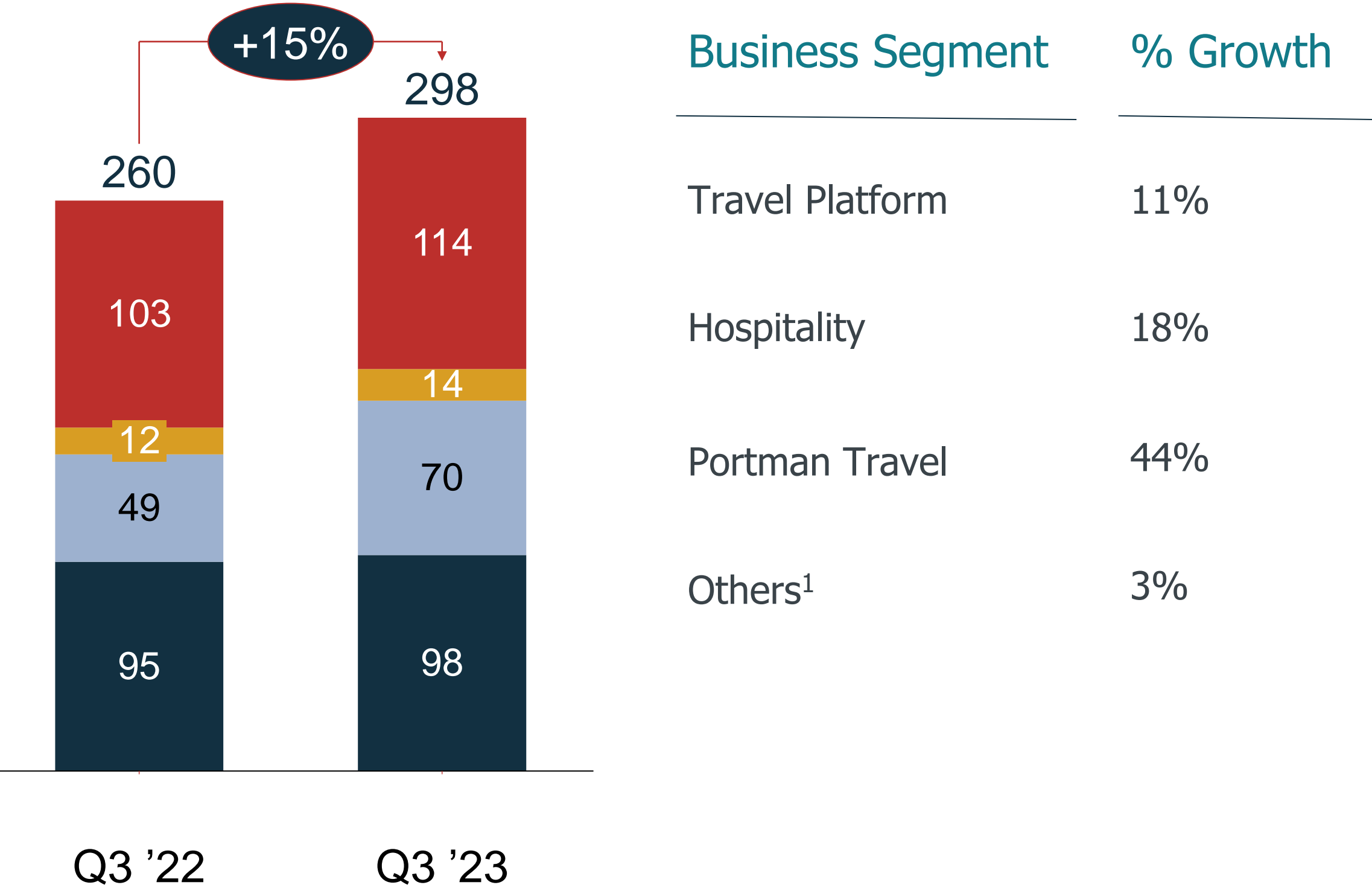


Travel Platform Hospitality Portman Travel Others

1. Others include Lumi Car Rental and other Seera Group investments

Maintained minimal increase in operating expense levels group-wide despite significant growth in topline

Operating Expenses – By Business Segment (SAR Mn)

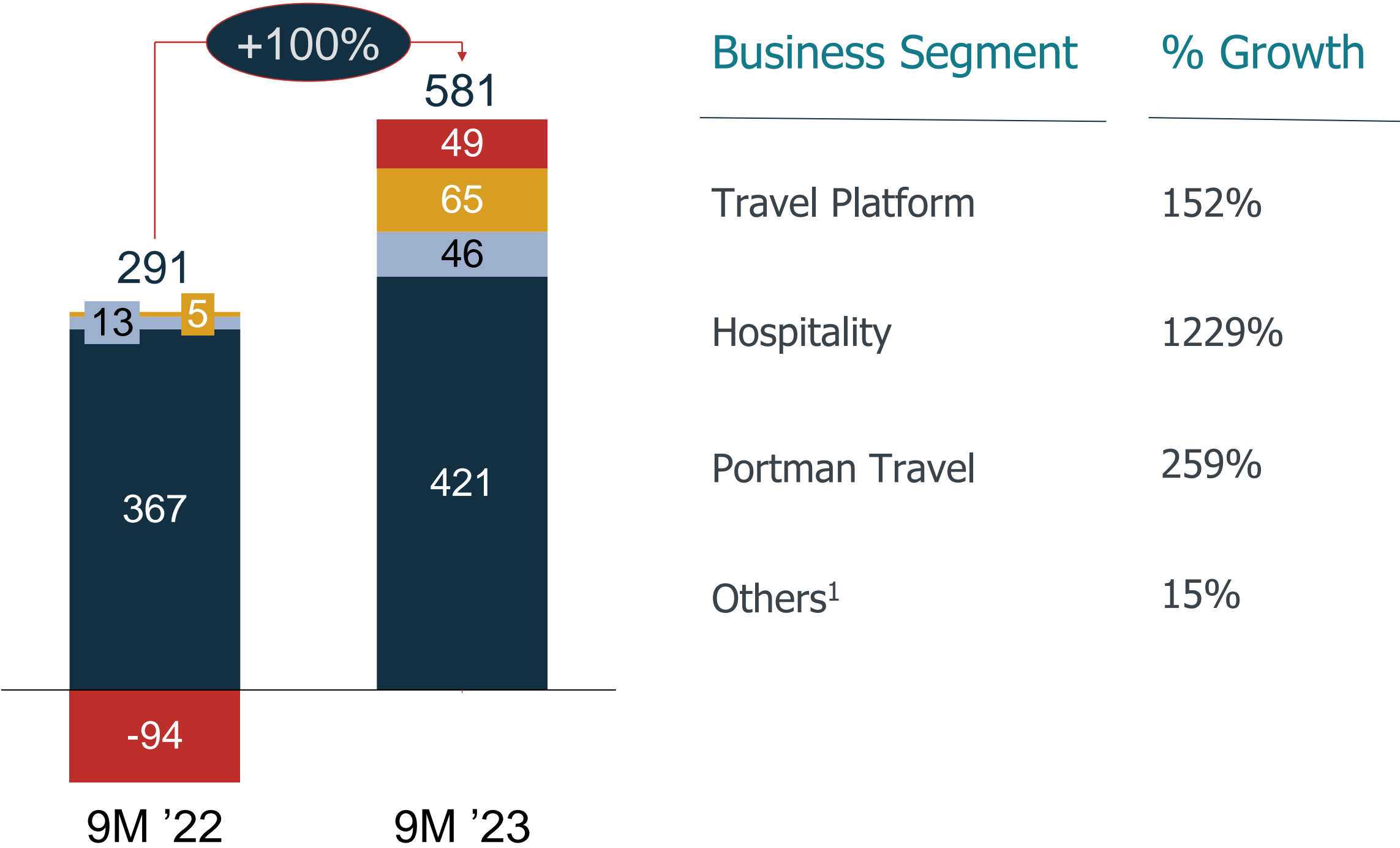
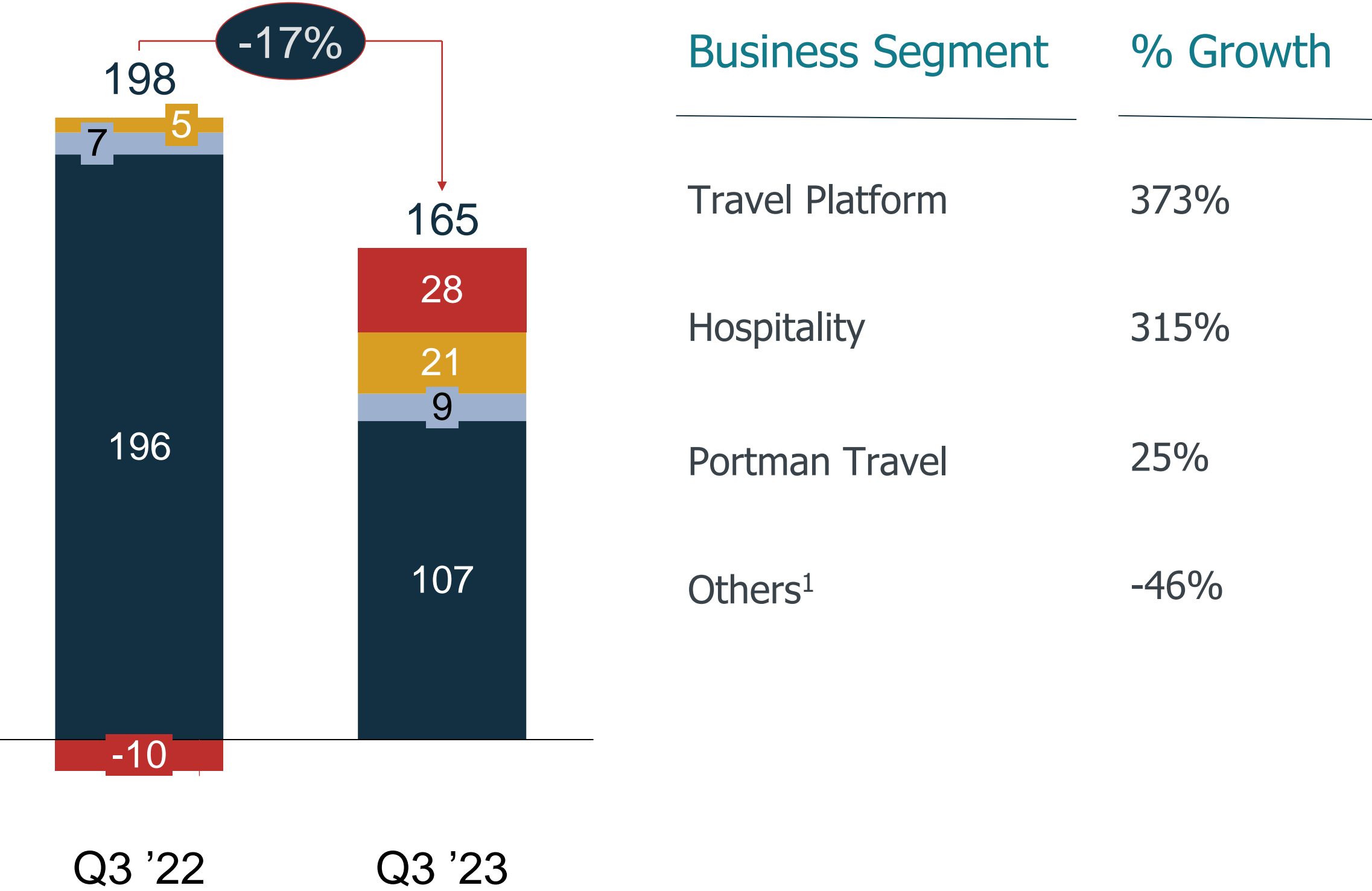


Travel Platform Hospitality Portman Travel Others

1. Others include Lumi Car Rental and other Seera Group investments

Seera posted positive group-wide EBITDA, contributed by all business segments

EBITDA – By Business Segment (SAR Mn)



Travel Platform Hospitality Portman Travel Others

1. Others include Lumi Car Rental and other Seera Group investments

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) = Net Booking Value (NBV)	Gross Booking Value (GBV) + Amendments – Refunds (cancellations) = Net Booking Value (NBV)
 – 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. = Gross Profit	 – Cost of Sales e.g. depreciation, supplier payments, commissions, etc. = Gross Profit
 – Operating Costs + Indirect Revenue – Indirect Costs = Operating Profit/(Loss)	 – Operating Costs + Indirect Revenue – Indirect Costs = Operating Profit /(Loss)
 – Finance Costs – Zakat and Tax ± Other income/loss = Net Profit/(Loss)	 – Finance Costs – Zakat and Tax ± Other income/loss = Net Profit /(Loss)



Business Updates

Q3 2023





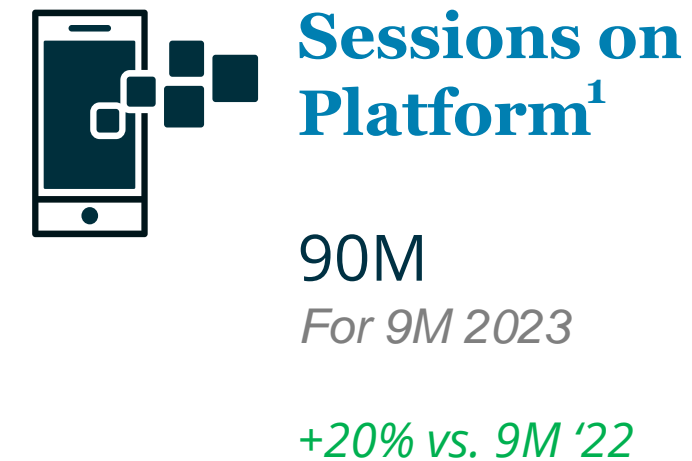
Travel Platform

المسافر
Almosafer

Consumer Travel

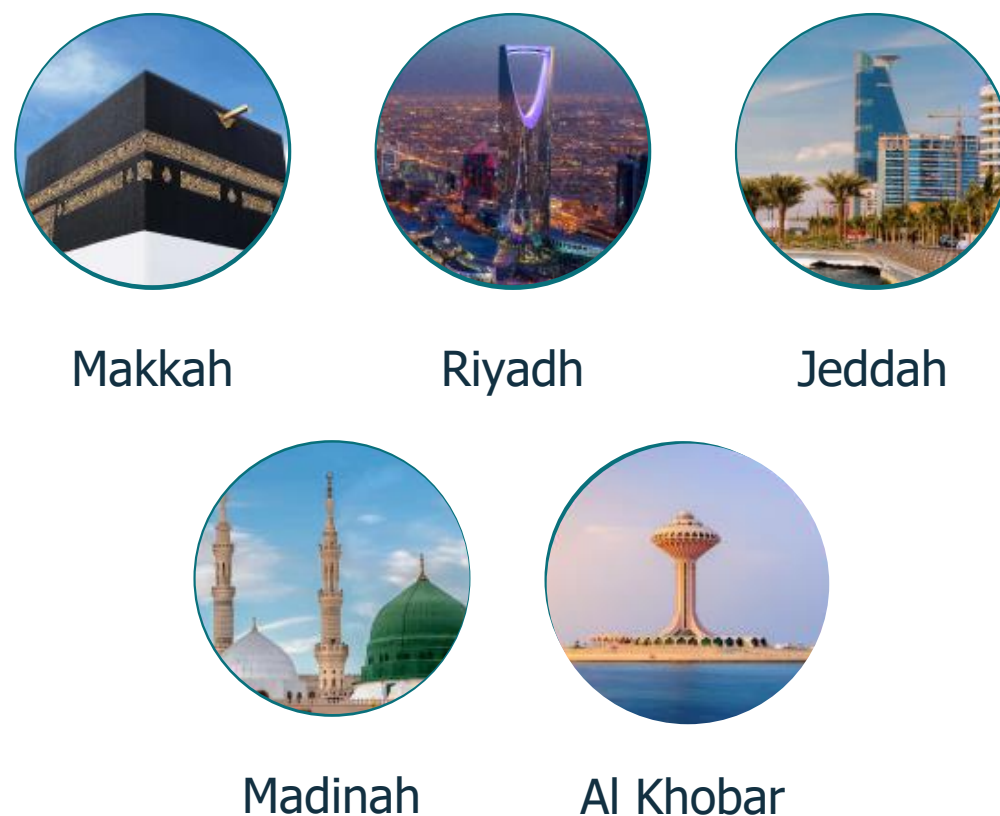
Consumer Travel experienced another record quarter of growth, with strong rebound of travel demand across domestic and international bookings

Key Performance Measures

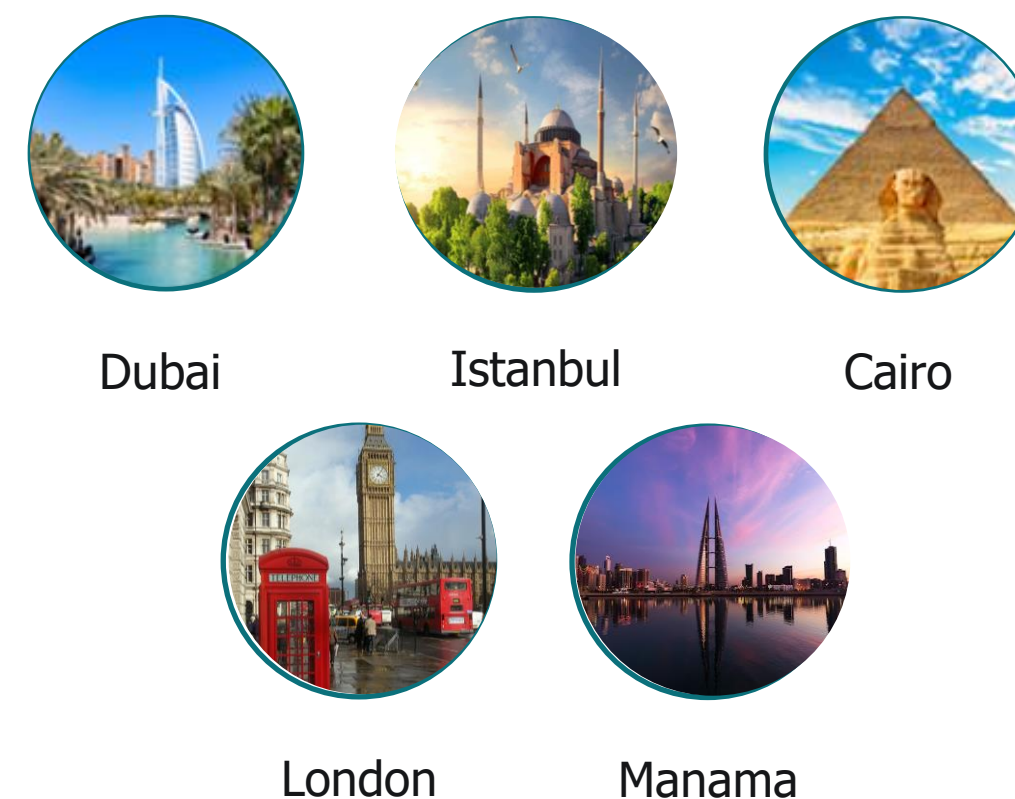


Top Destinations

Domestic



International



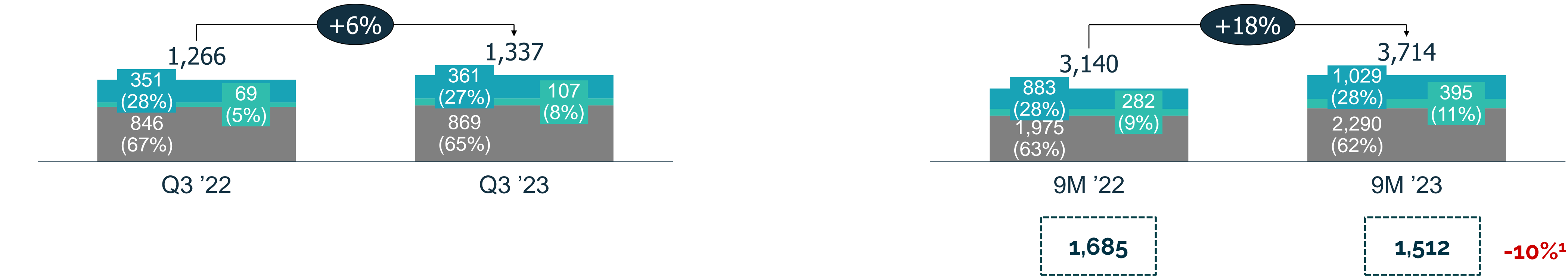
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Almosafer

1. Sessions have been determined based on revised methodology relative to the Q2 2022 release

Consumer Travel

Deeply rooted foothold in Saudi domestic and regional travel & hotel stays, and contributing significantly to global outbound traffic

Flight Segments (in thousands)



Room Nights (in thousands)



Note on Flight Segments: Domestic – origin & destination country is Saudi Arabia; Regional (GCC) – origin & destination Country in Saudi Arabia, United Arab Emirates, Qatar, Oman, Bahrain and Kuwait excluding Saudi Domestic; Rest of the World – All others excluding Saudi Domestic and GCC
 1. Decrease in AOV a reflection of airlines' pricing adjustments due to impact of competition and oil prices

Business Travel

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

Key Performance Measures



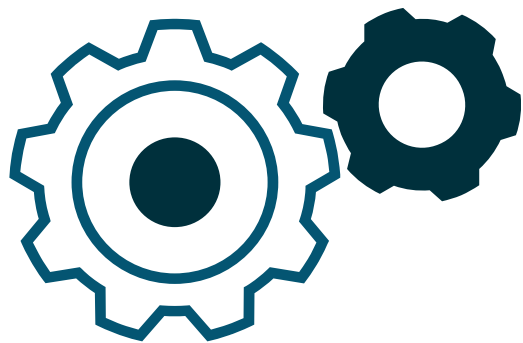
Business Trips Managed

471k

For 9M 2023

+10% vs. 9M '22

Digital Portal Usage



Bookings through self-service portal

46%

For Q3 2023



Clients using the portal

51%

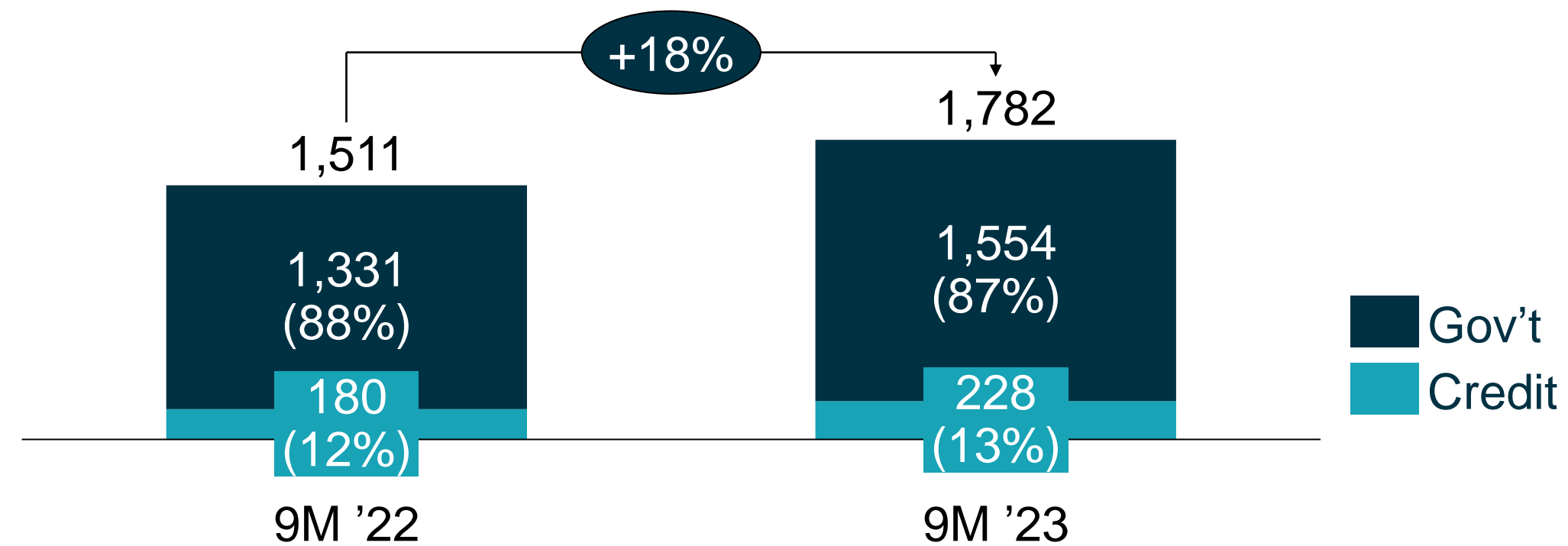
For Q3 2023

Almosafer
BUSINESS

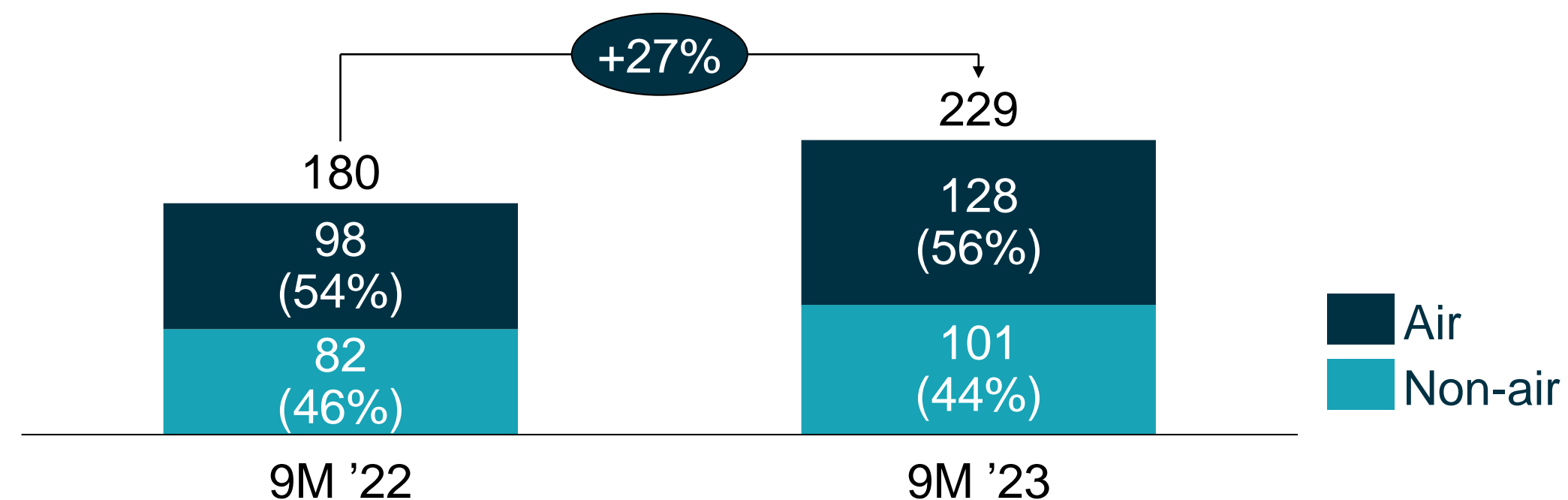
Business Travel

Business Travel is mainly driven by government air travel and a growing corporate segment with a sizable non-air contribution

NBV by Government vs. Credit Clients (SAR Mn)



NBV of Credit Clients by Air vs. Non-air (SAR Mn)



Almosafer
BUSINESS

Destination Management

Destination management growth driven by inbound visits from GCC and international markets

Key Performance Measures



Number of visitors

16K visitors
For 9M 2023



Number of Tourists Served via Tour Operations

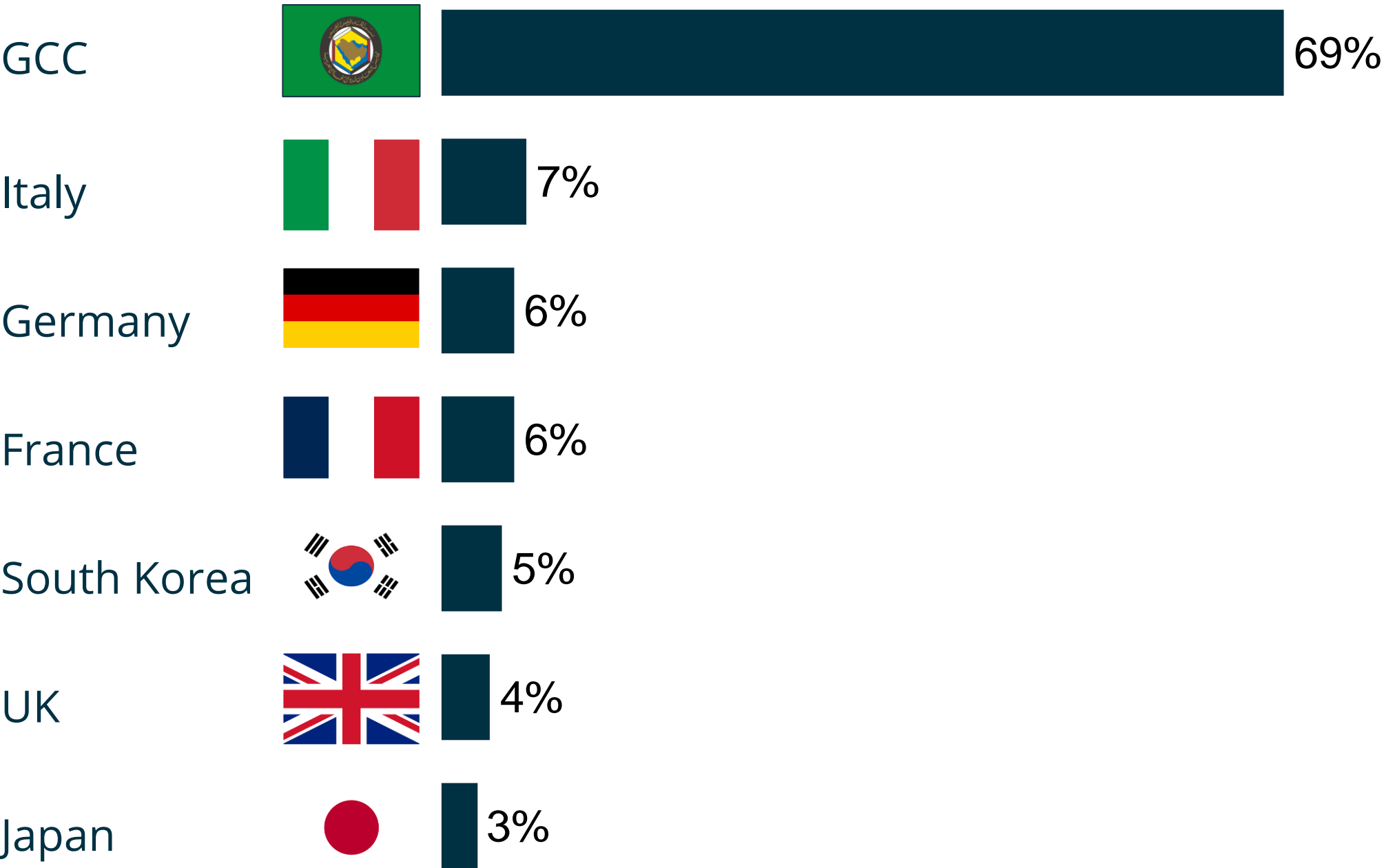
7.8K
For 9M 2023



Average Length of Stay

5.3 nights
For 9M 2023

Primary Source Markets (% of Visitors)



اكتشف السعودية
DISCOVER SAUDI

Hajj & Umrah

Hajj & Umrah experiencing significant recovery post closure of Umrah and eased visa regulations alongside inbound visits from source markets

Key Performance Measures



Number of Pilgrims

59k pilgrims

For 9M 2023

+119% vs. 9M '22



Room Nights

91.4k nights

For 9M 2023

+139% vs. 9M '22

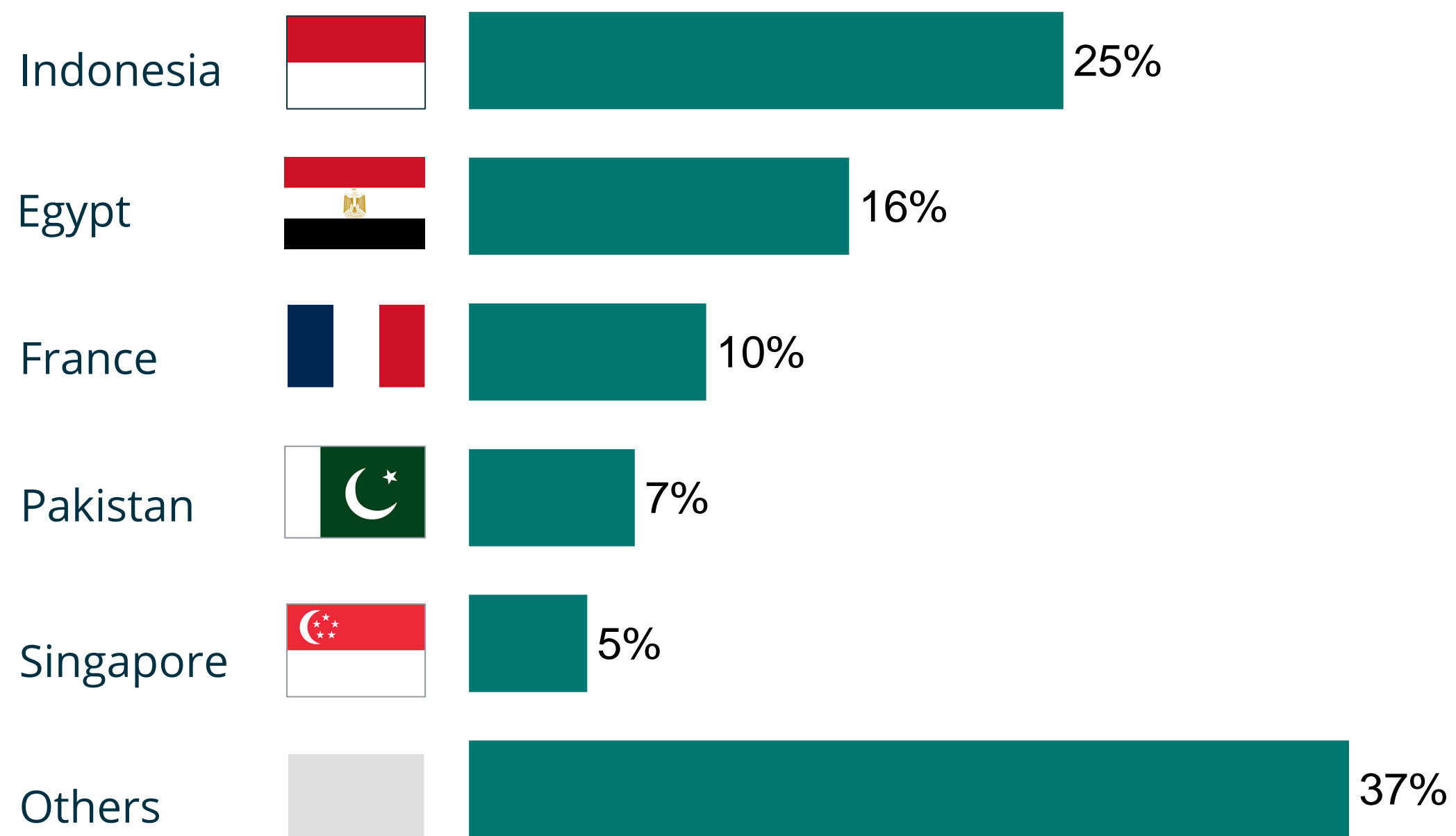


Average Length of Stay

4.3 nights

For 9M 2023

Primary Source Markets (% of Visitors)





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

Key Performance Measures

	Room Nights Sold	Q3 '23	Q3 '22	
		61K	53k	+15% vs. Q3 '22
	Operational Room Keys	Q3 '23		Across 7 properties in Makkah (4) and Jeddah (3)
		2,195		
	Revenue Per Available Room	Q3 '23		+10% vs. Q2 '22
		SAR 258		
	Occupancy	Q3 '23		+13% vs. Q3 '22
		68%		
	Average Daily Rate	Q3 '23		
		SAR 377		

 **CHOICE**
HOTELS®


MÖVENPICK

Sheraton



Portman Travel Group

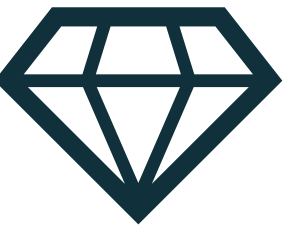


PORTMAN
TRAVEL GROUP
EST. 1959

Portman Travel Group

Maintained leadership position in the corporate travel and luxury leisure sectors, while becoming significant force in sports travel space

Key Performance Measures

	Business Travel Number of business trips managed	Q3 '23 439K	Q3 '22 319k	+37% vs. Q3 '22
	Sports Travel Number of fans traveled	Q3 '23 10.3K	Q3 '22 5.7Kk	+85% vs. Q3 '22
	Luxury Leisure Travel Loyalty Program Average Order Value	Chairman's Club with 1,298 HNWs ¹ SAR 122k		

1. Streamlined active database to prioritize high-value clients





Thank you.

www.seera.sa

