



سيرا
SEERA

Earnings Presentation

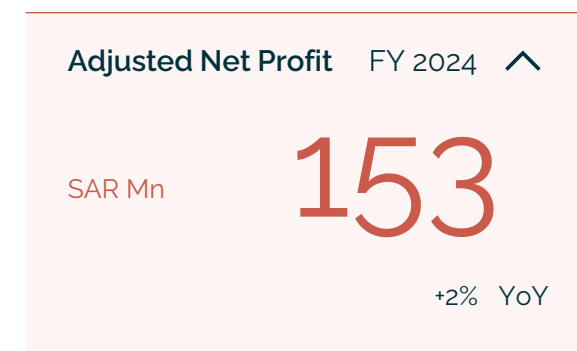
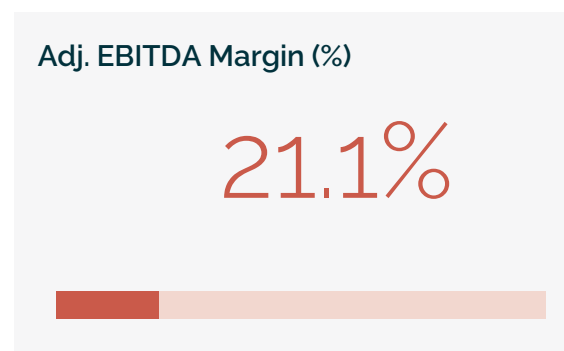
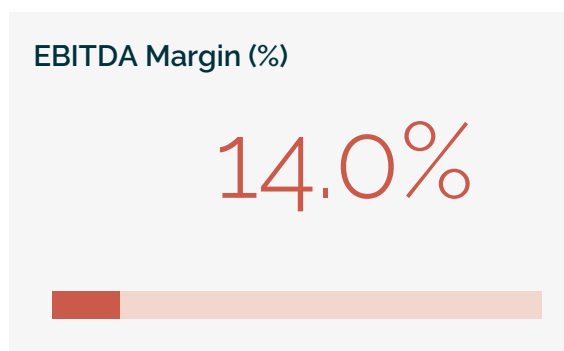
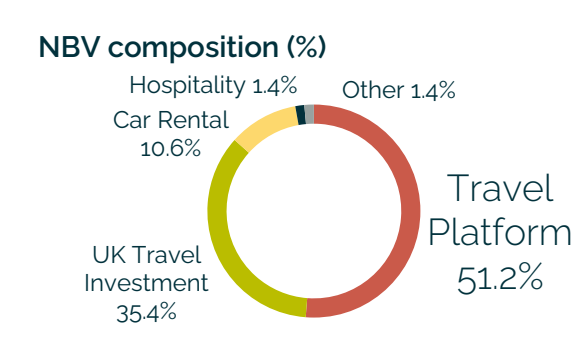
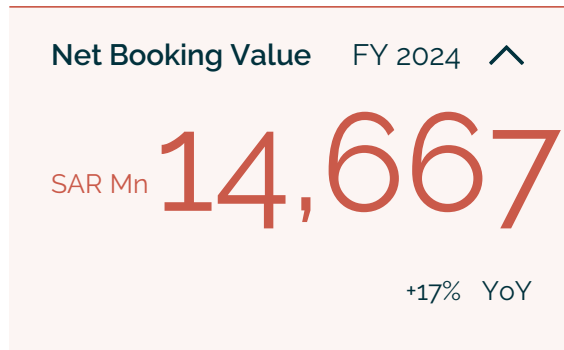
FY 2024

Robust booking volumes drove revenue growth, while EBITDA and bottom line were affected by one-off asset impairments



Key Highlights:

- NBV growth driven by expansion in key segments and acquisitions.
- Revenue growth supported by strong performance in car rental, UK travel investment and Almosafer travel platform.
- EBITDA was hit by one-off asset impairments recognized in 4Q 2024. Adj. EBITDA grew 18% YoY.
- Net loss before NCI amounted to SAR 138 million due to one-off asset impairments.
- Net debt to equity ratio declined to 0.14x, reflecting decreasing leverage.
- Share buyback update: c. 7% of outstanding repurchased to date.
- Strategic focus on further deleveraging, a returns-focused portfolio, and enhanced shareholder returns.



*Net profit reported is before NCI

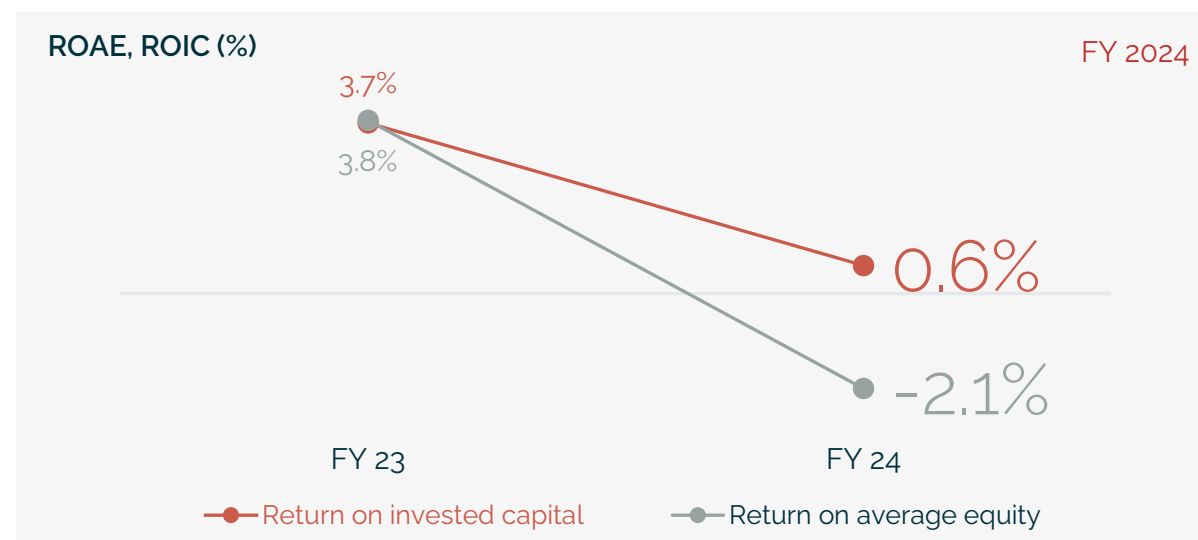
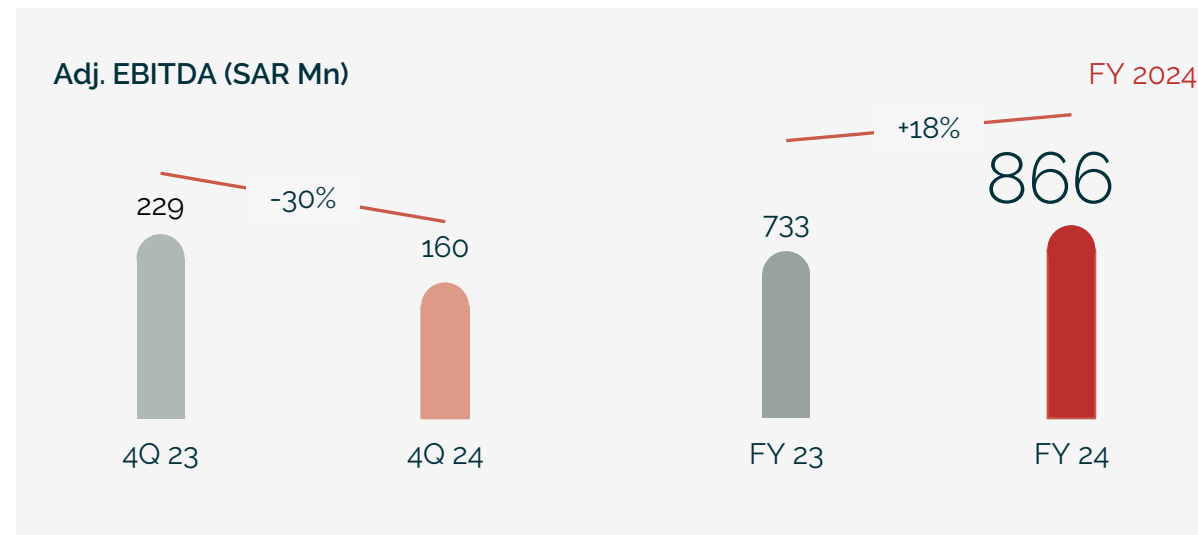


FY 2024 in Review

Strong underlying performance of the travel platform and car rental business; earnings and returns hit by one-off impairments

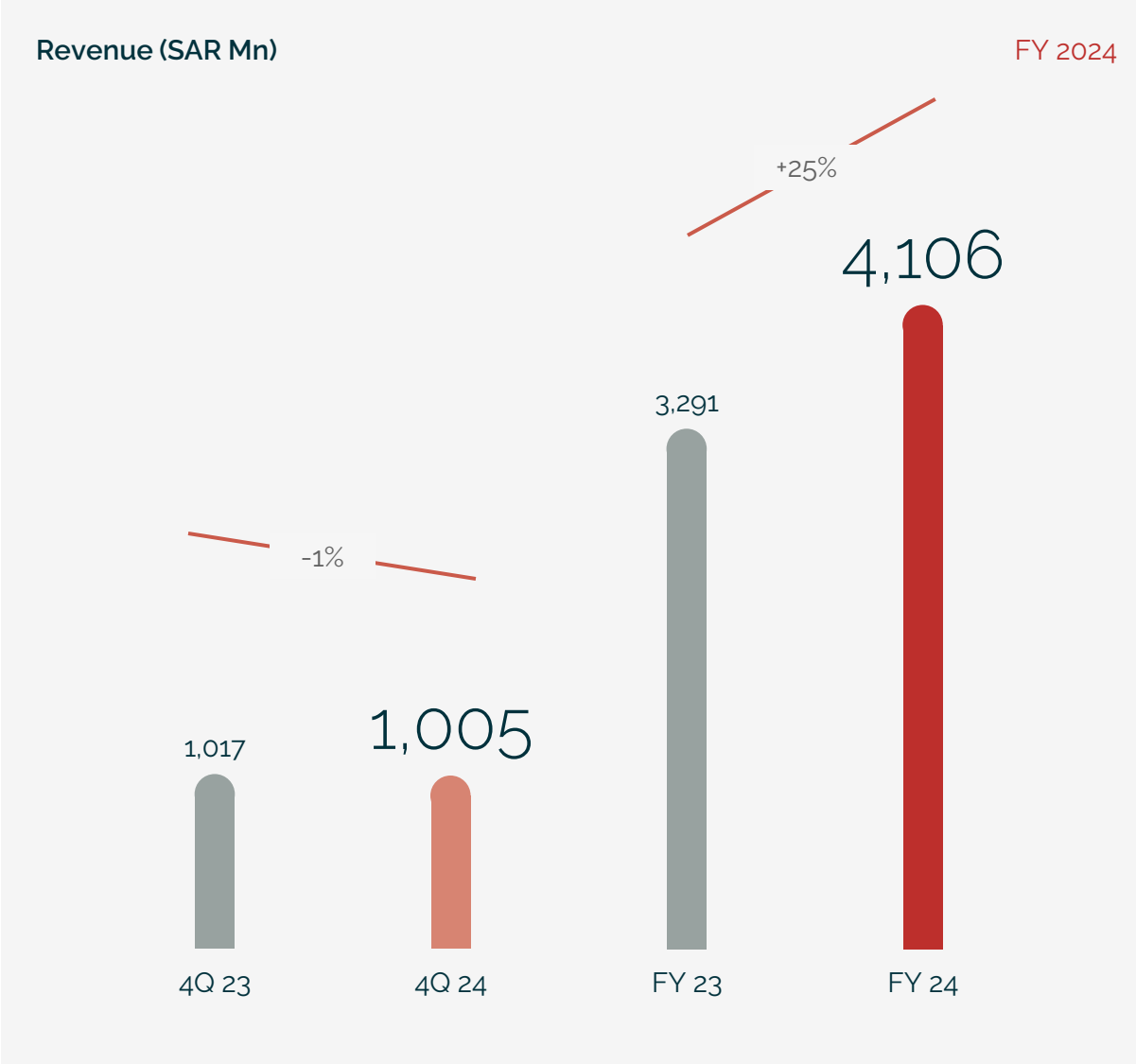
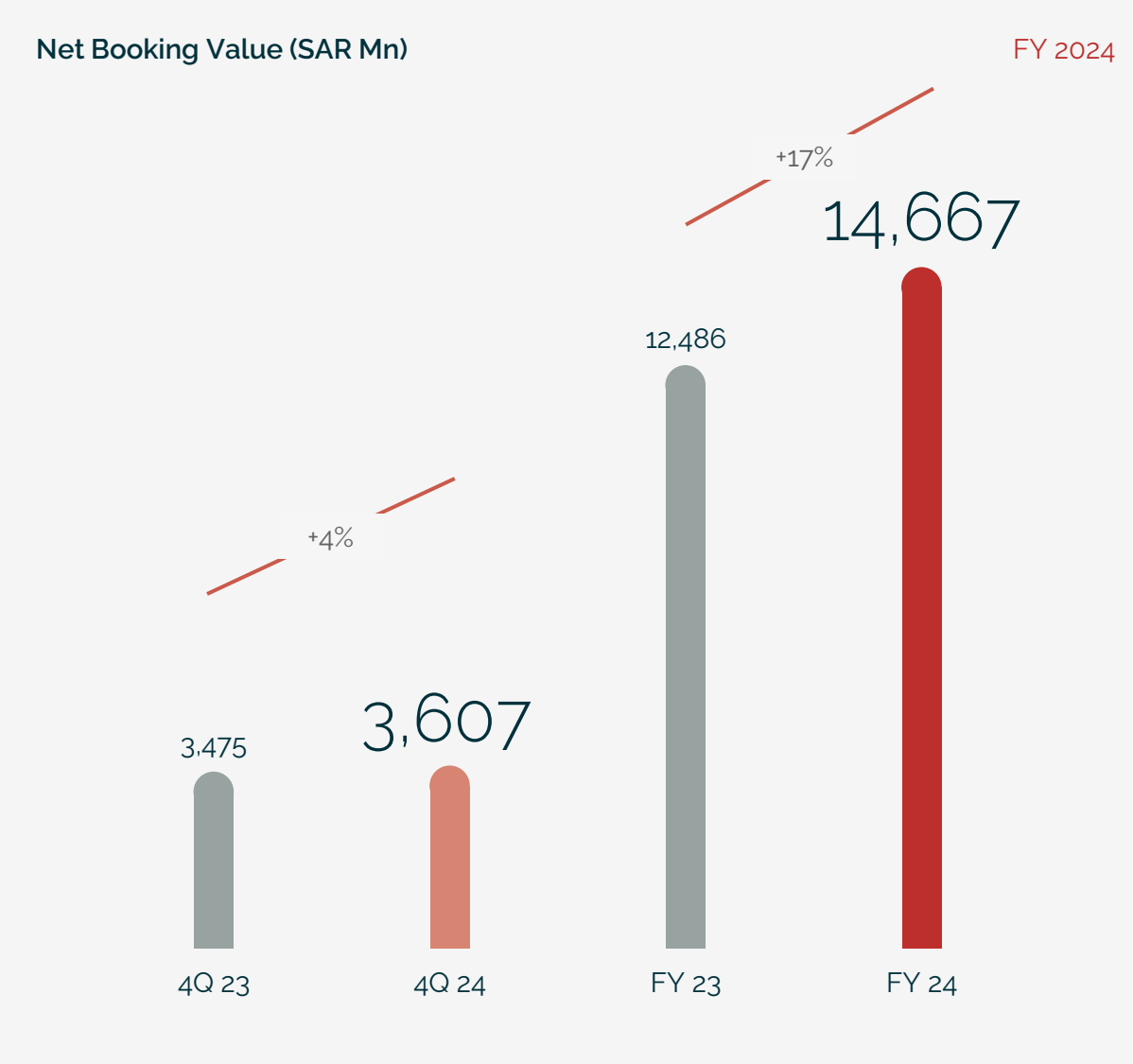


SAR Mn	FY 2024	FY 2023	YoY % Change	4Q 2024	4Q 2023	YoY % Change
Net booking value	14,667	12,486	+17%	3,607	3,475	+4%
Revenue	4,106	3,291	+25%	1,005	1,017	-1%
Gross profit	1,768	1,412	+25%	431	400	+8%
Operating expenses	(1,436)	(1,184)	+21%	(359)	(350)	+2%
Operating profit	42	305	-86%	(274)	65	n/m
EBITDA	575	817	-30%	(137)	236	n/m
Adj. EBITDA	866	733	+18%	160	229	-30%
Net finance cost	(160)	(136)	+18%	(35)	(39)	-11%
Zakat & income tax	(22)	(28)	-21%	(0)	(13)	-100%
Net profit	(138)	234	n/m	(312)	85	n/m
Adjusted net profit	153	150	+2%	(15)	78	n/m
Earnings per share ¹	(0.663)	0.752	n/m	(1.100)	0.259	n/m
Gross Profit Margin	43.0%	42.9%	+0.1 ppt	42.9%	39.3%	+3.6 ppt
EBITDA Margin	14.0%	24.8%	-10.8 ppt	-13.7%	23.2%	-36.9 ppt
Net profit Margin	-4.8%	6.9%	-11.7 ppt	-32.8%	7.6%	-40.5 ppt

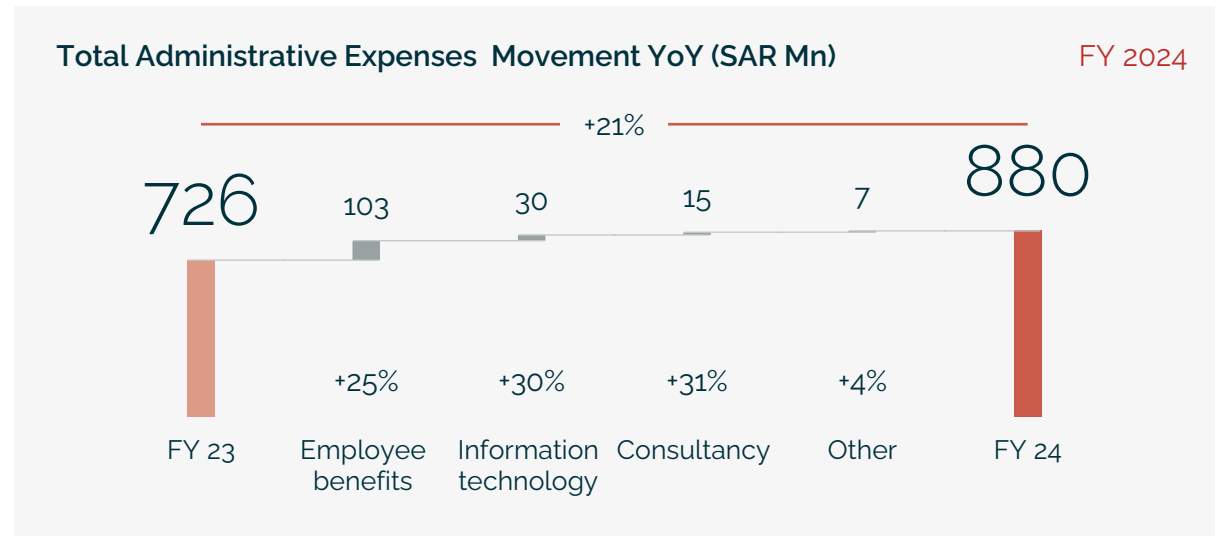
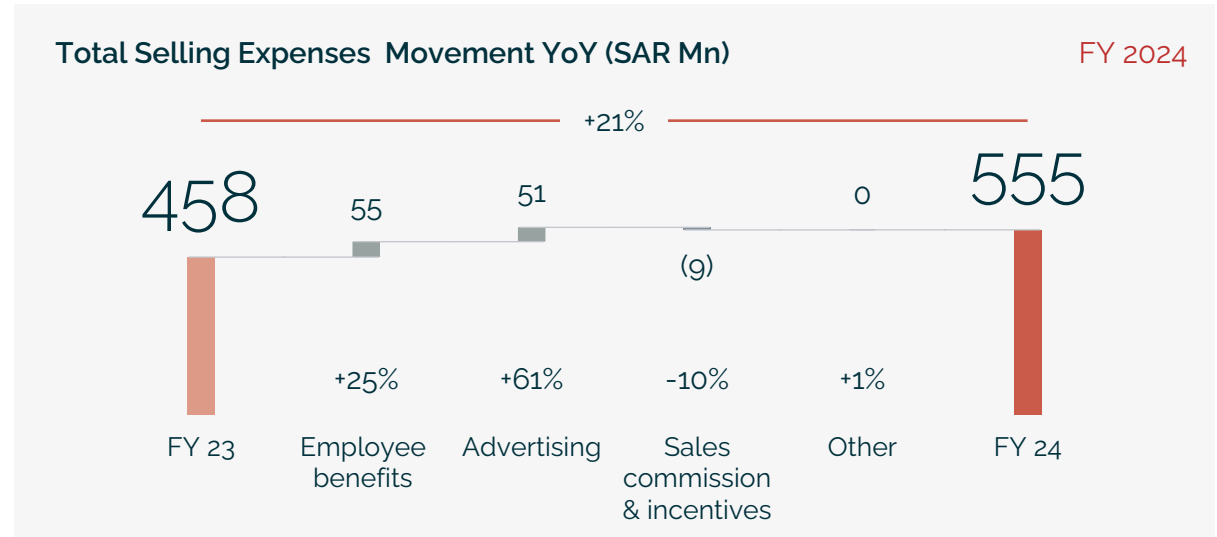
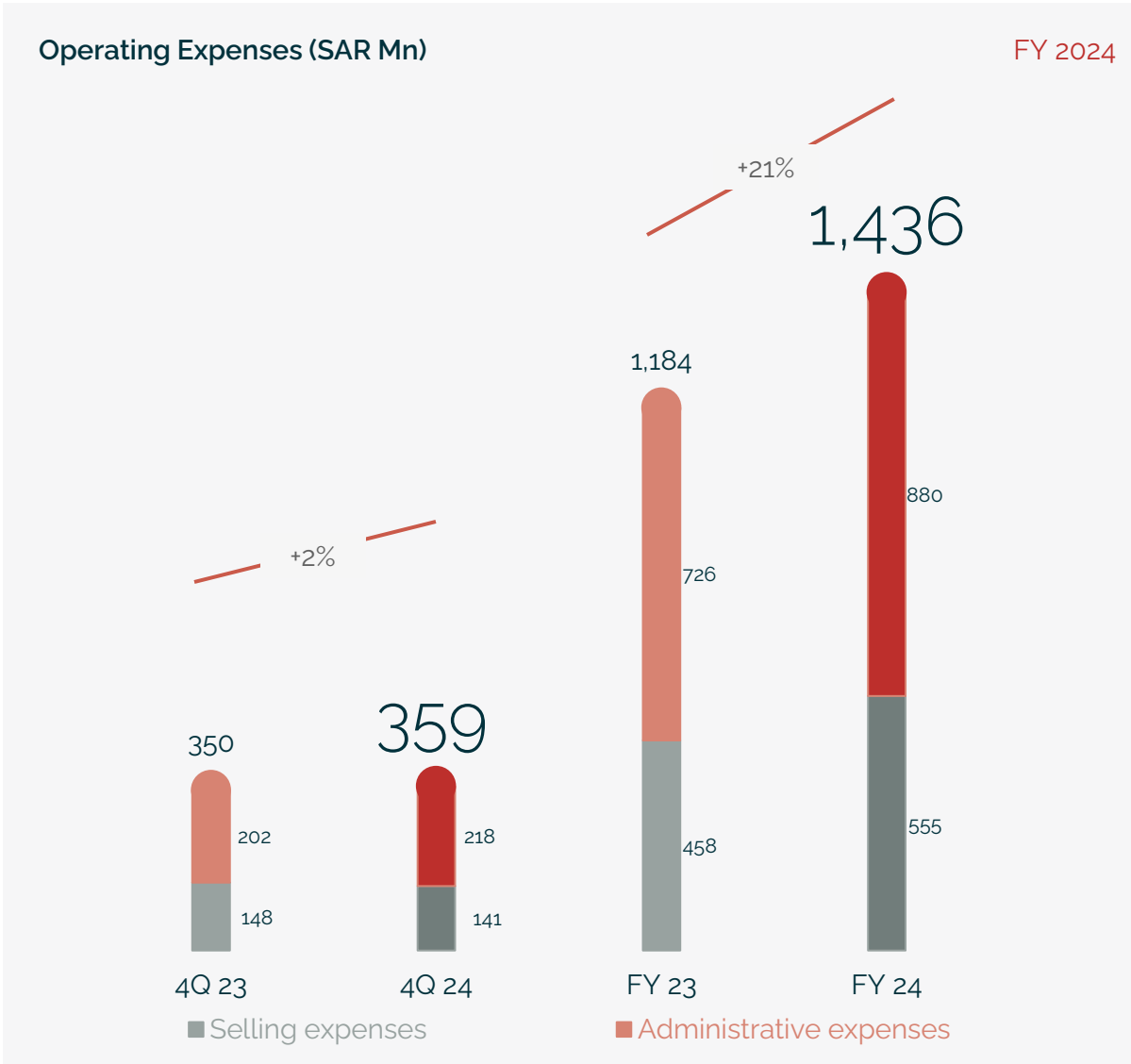


¹ Diluted Earnings Per Share in SAR

Group NBV and revenue growth in FY 2024 continued to be driven by strong demand across key sectors and strategic M&A activity



Opex inflation lagged behind revenue growth in FY 2024 thanks to cost control measures



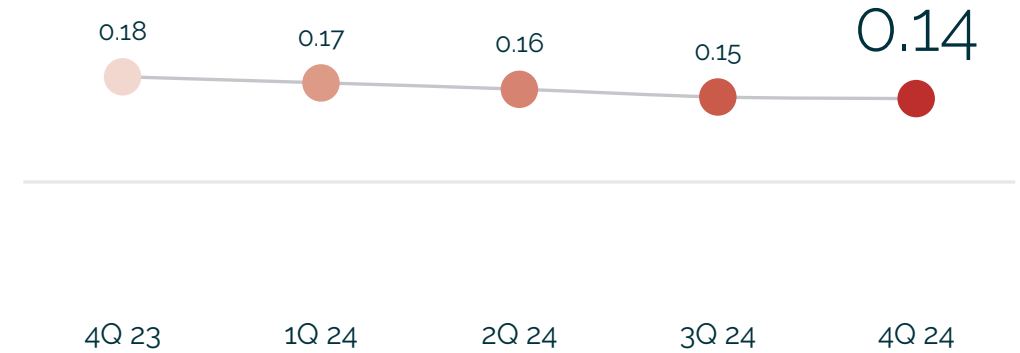
Prudent financial policy and strong balance sheet



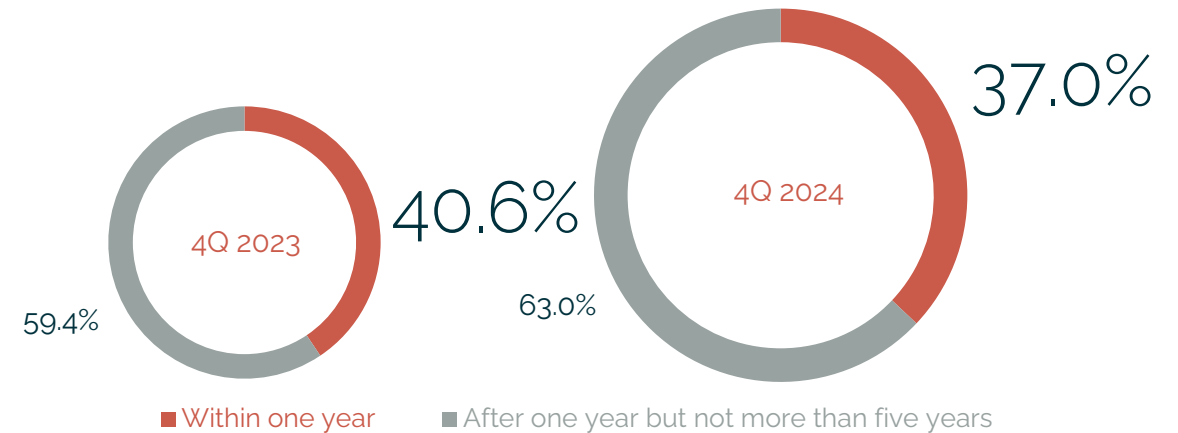
SAR Mn	4Q 2024	3Q 2024	QoQ % Change
Property, plant & equipment	5,089	5,296	-4%
Assets under construction and development	501	525	-5%
Investments	484	642	-25%
Trade & other receivables	1,458	1,658	-12%
Other	3,304	3,264	+1%
Total assets	10,836	11,385	-5%
Total non-current Liabilities	1,372	1,494	-8%
Total current liabilities	3,046	2,836	+7%
Total liabilities	4,418	4,329	+2%
Total equity	6,418	7,055	-9%
Debt to equity	27.2%	26.8%	+0.3 ppt

Net Debt / Equity (x)

4Q 2024



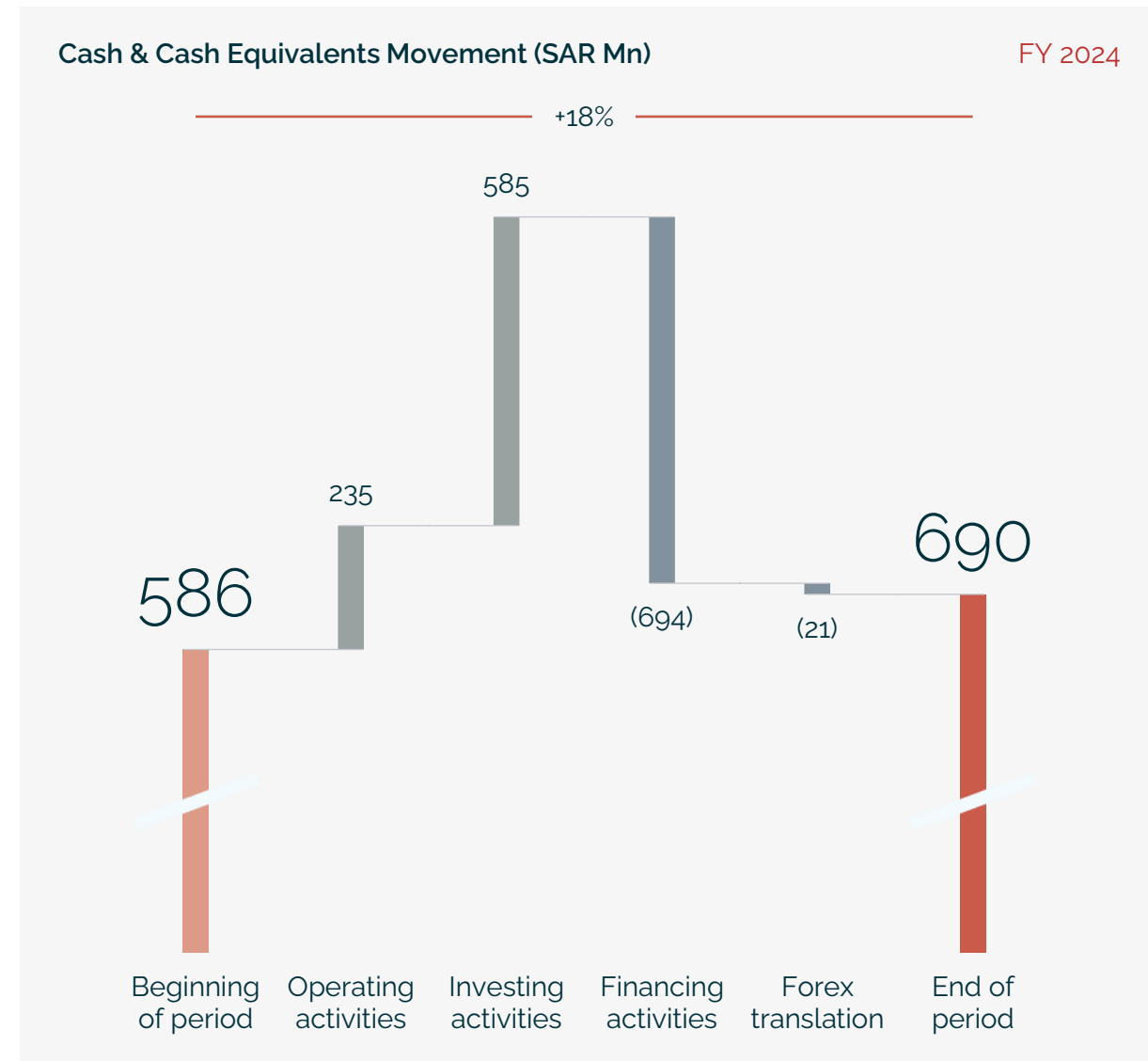
Borrowings composition by maturity (%)



Strong cash flow generation resulted in 18% YoY higher cash position as of end 2024



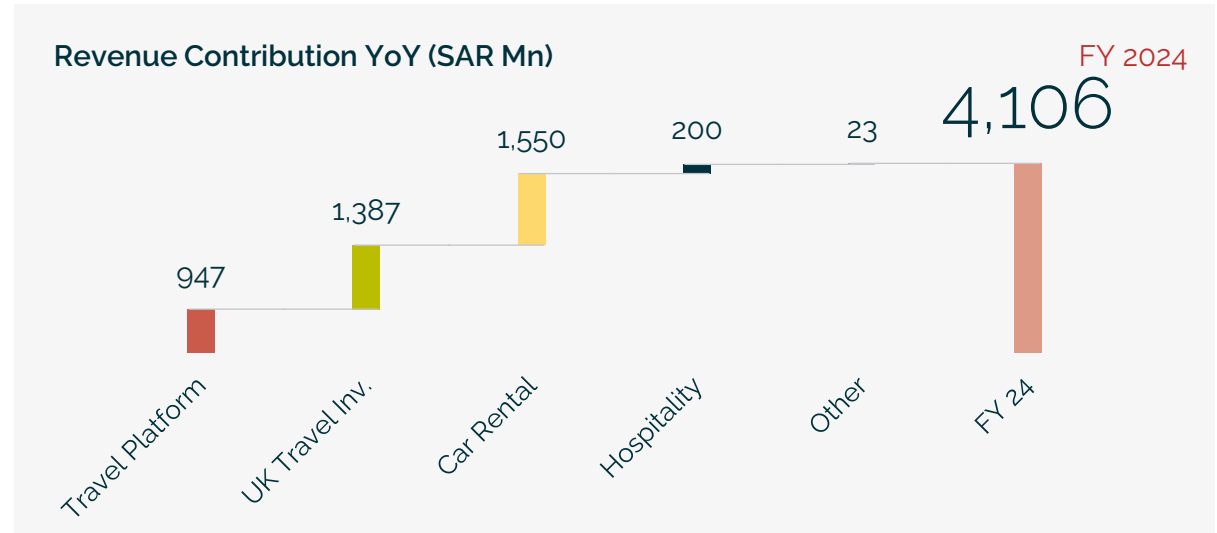
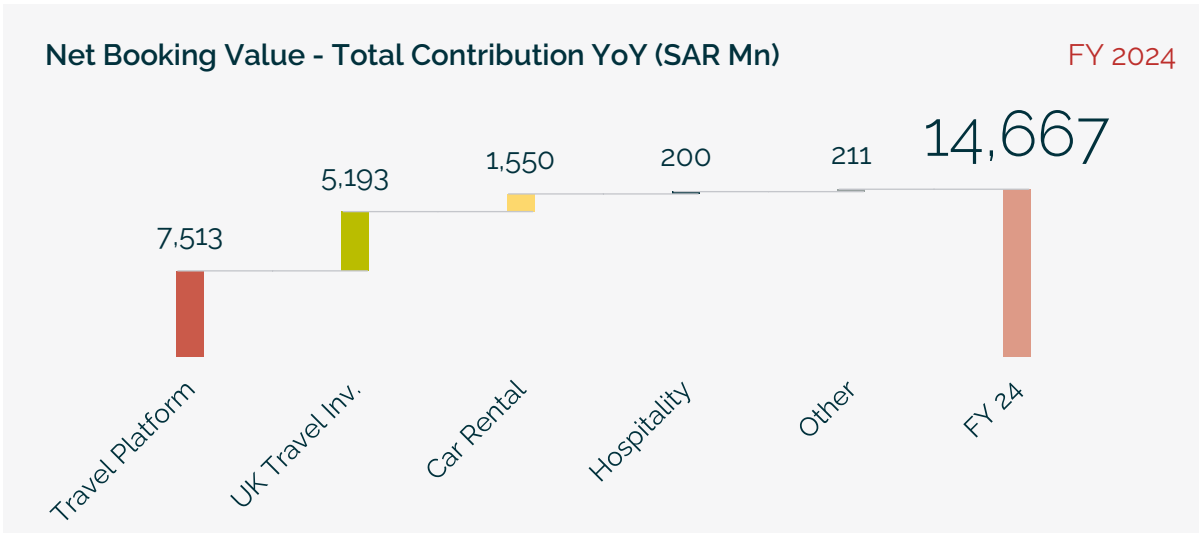
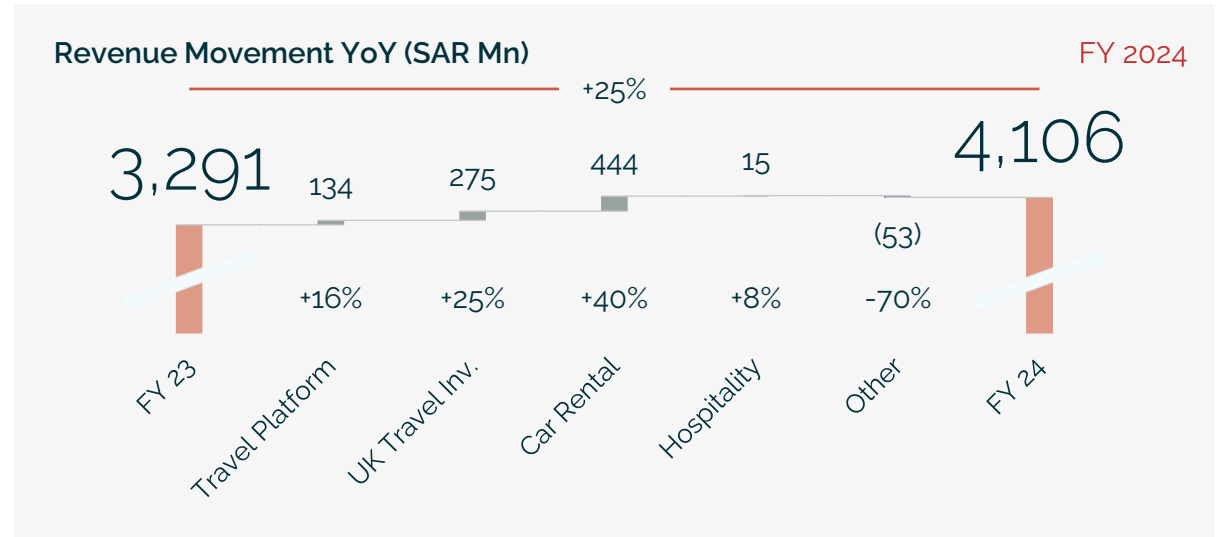
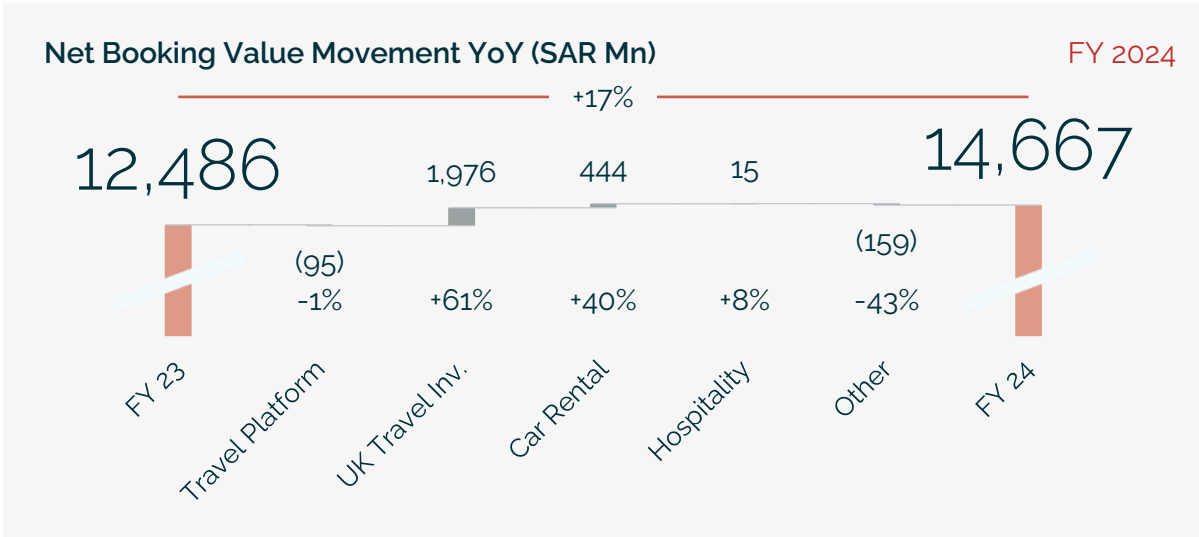
SAR Mn	FY 2024	FY 2023	YoY % Change
Profit for the period	(138)	234	-159%
Depreciation	469	369	+27%
Net book value of vehicles disposed	490	273	+80%
Net finance cost	160	136	+18%
Other	423	(36)	n/m
Operating CF before working capital	1,405	975	+44%
Working capital	20	262	-92%
Cash flows from operations	1,425	1,237	+15%
Cash flows from operations, net	235	(735)	n/m
Cash flows from investments, net	585	(644)	n/m
Cash flows from financing, net	(694)	1,513	n/m
Net changes in cash over the period	125	134	-7%
Cash & equivalents, beginning of period	587	462	+27%
Cash & equivalents, end of period	691	587	+18%



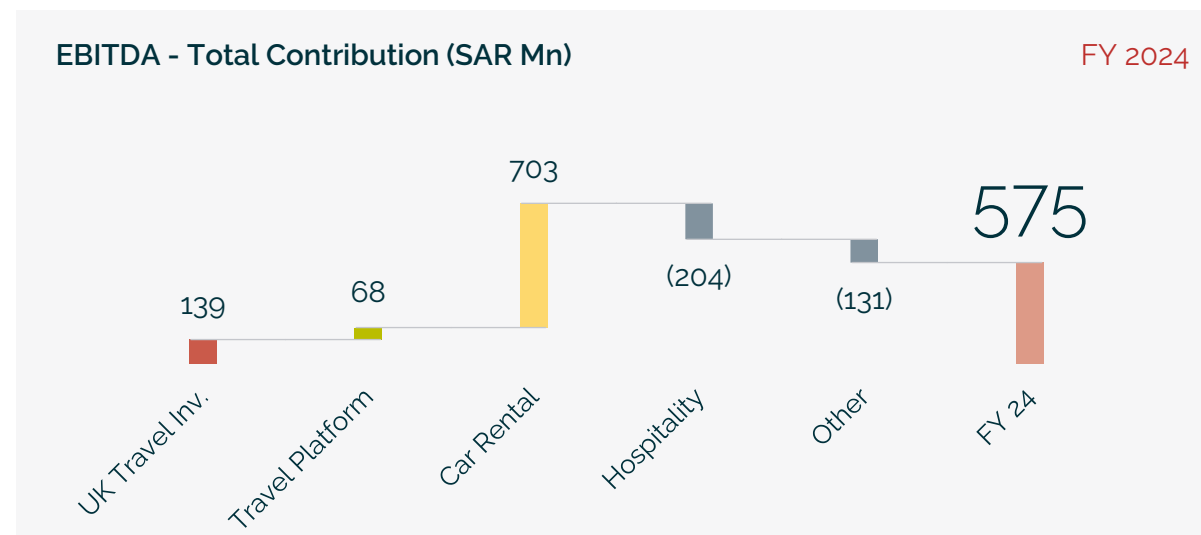
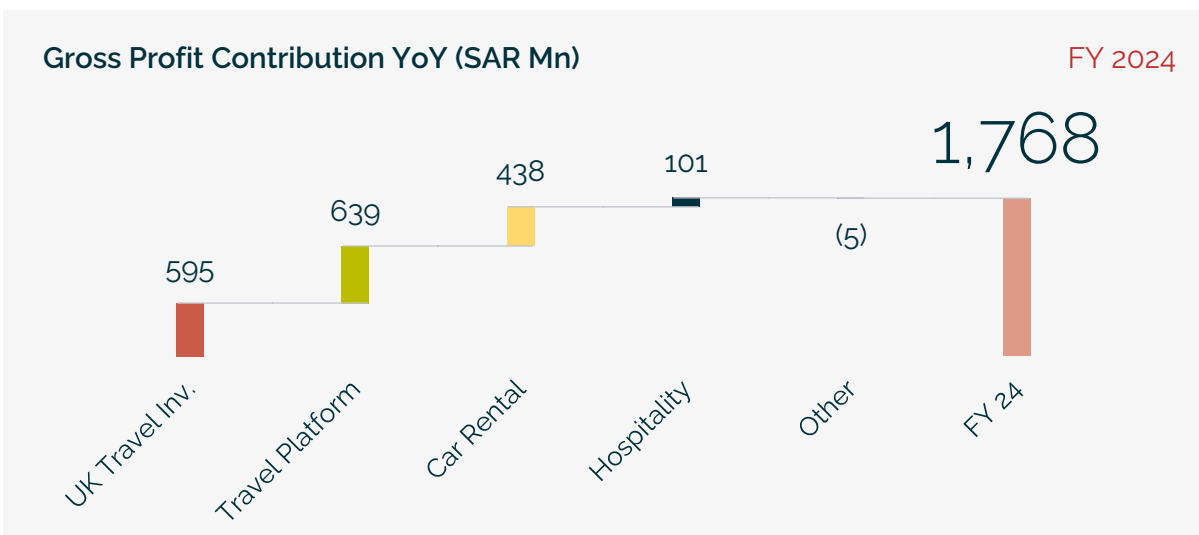
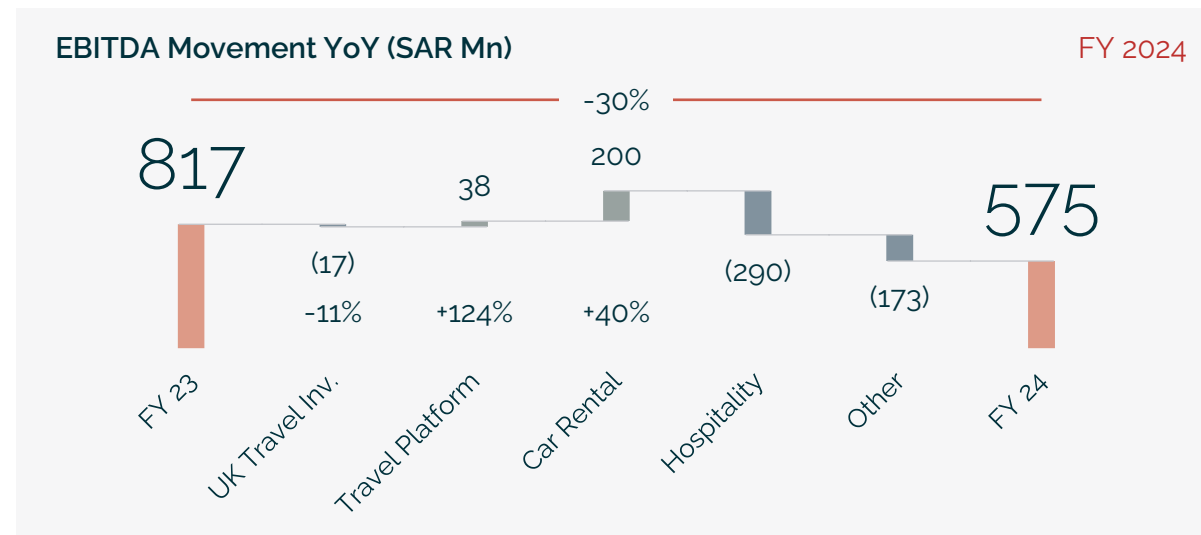
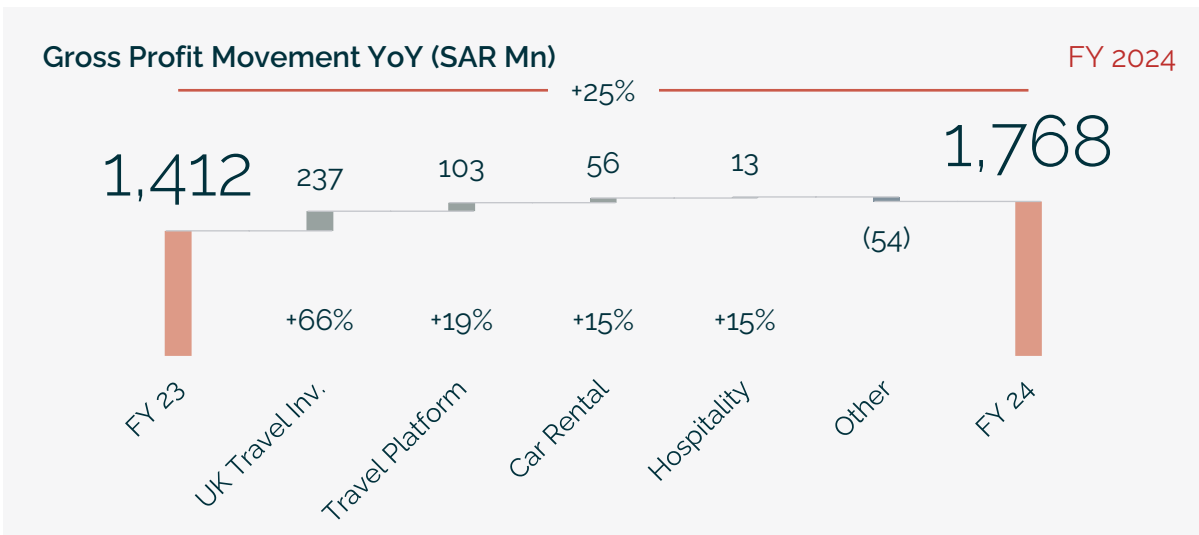


Business Segments

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



Gross profit shows growth across all business segments; EBITDA affected by one-offs in the hospitality segment





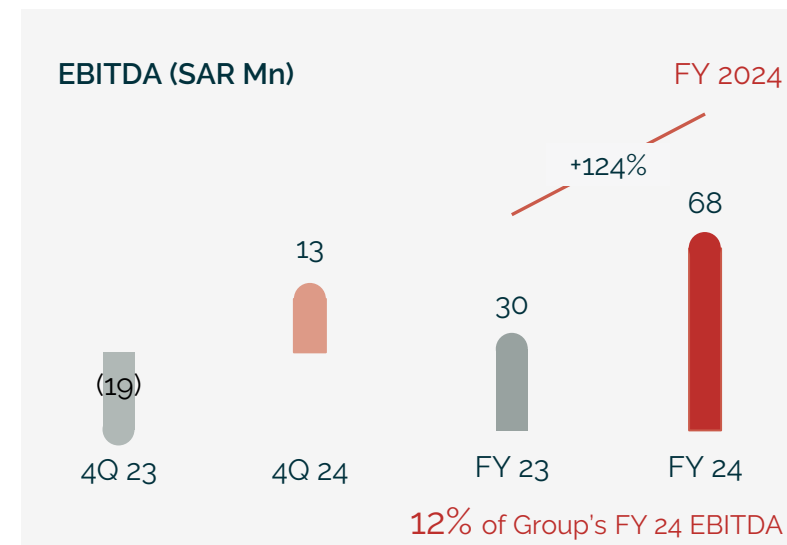
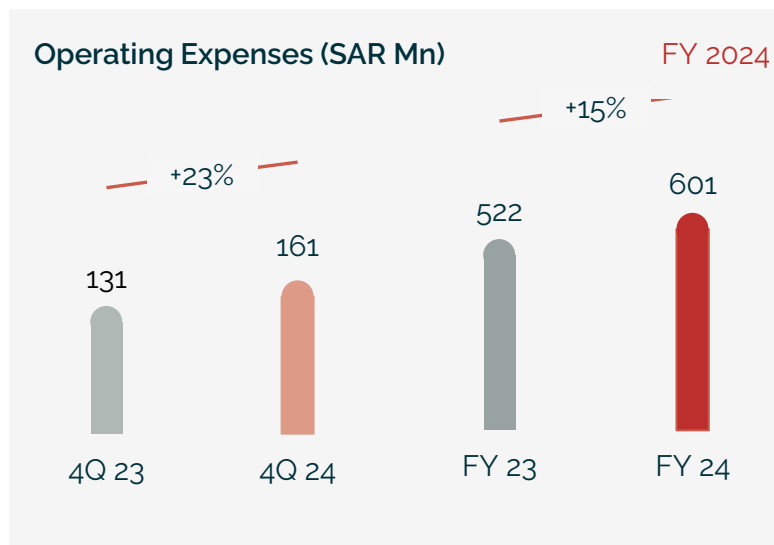
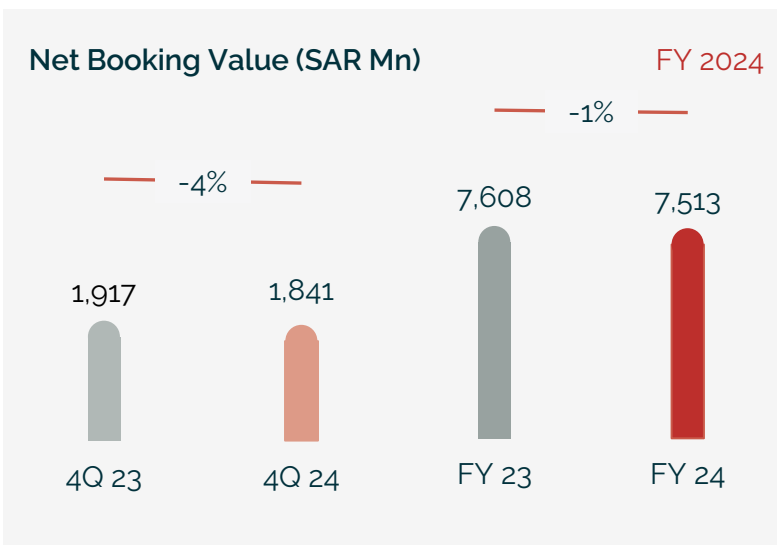
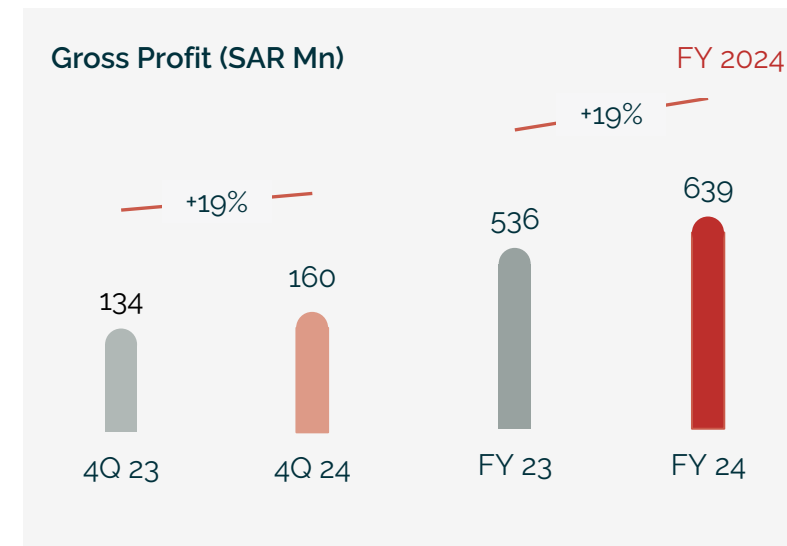
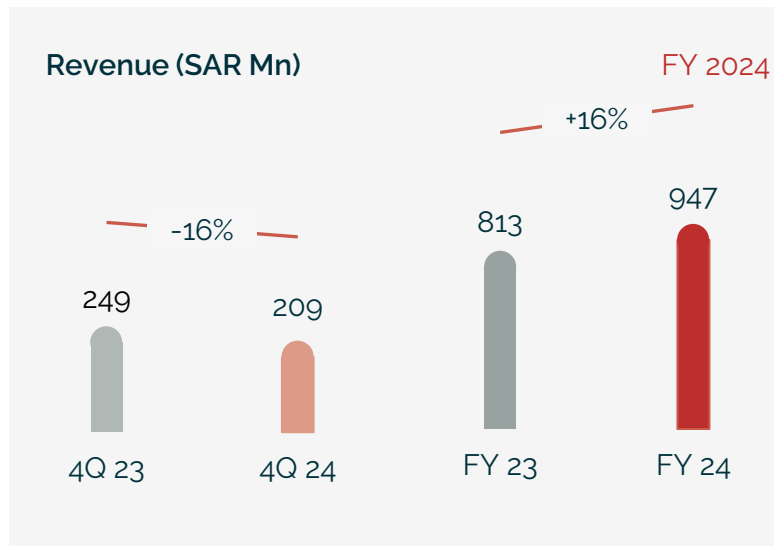
Segment Overview

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.

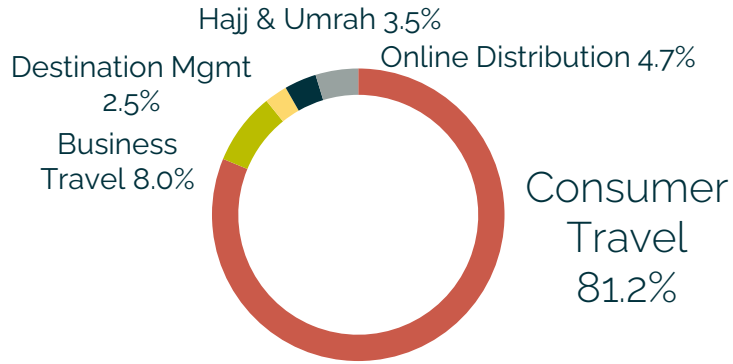




Almosafer Travel Platform: NBV by segments

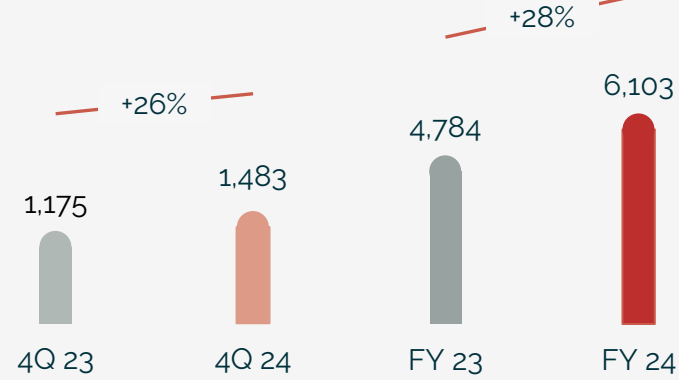
NBV composition (%)

FY 2024



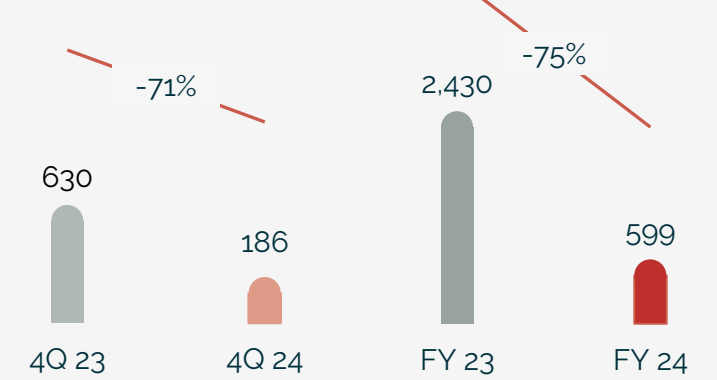
Consumer Travel (SAR Mn)

FY 2024



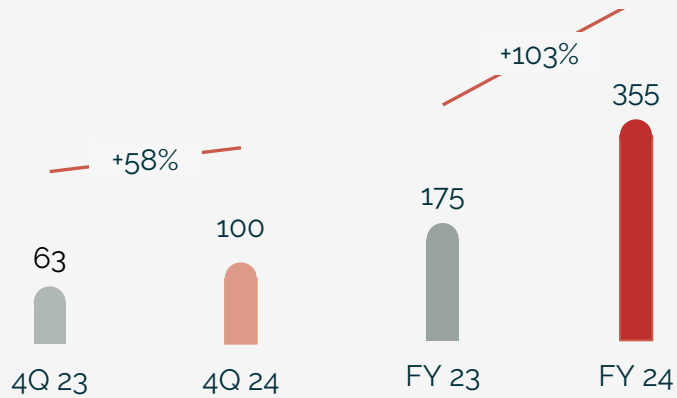
Business Travel (SAR Mn)

FY 2024



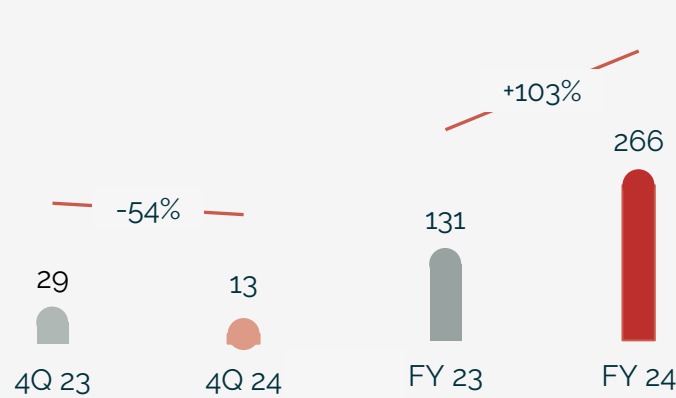
Online Distribution (SAR Mn)

FY 2024



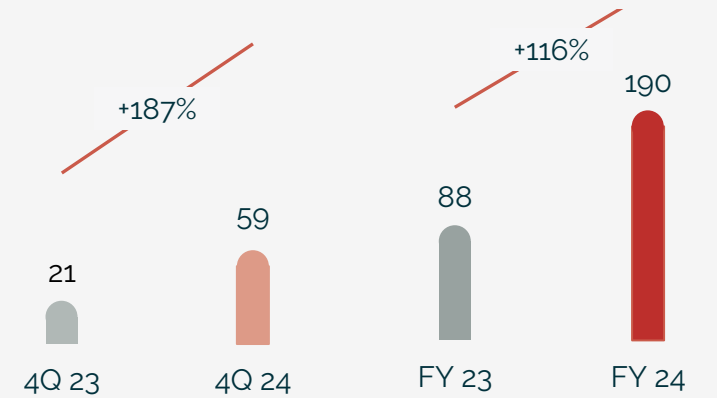
Hajj & Umrah (SAR Mn)

FY 2024



Destination Mgmt (SAR Mn)

FY 2024

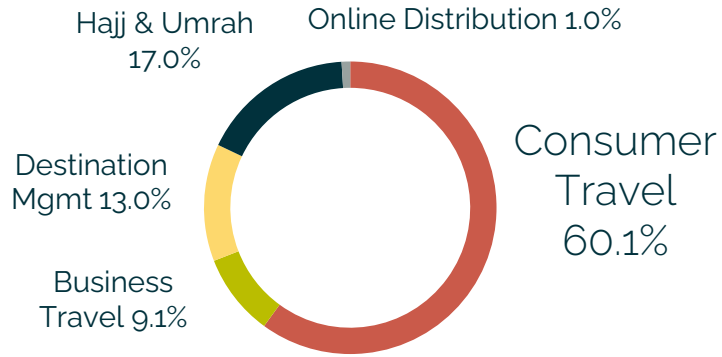




Almosafer Travel Platform: revenue by segments

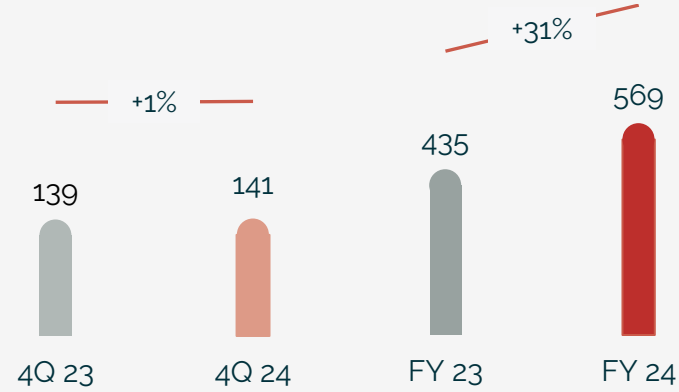
Revenue composition (%)

FY 2024



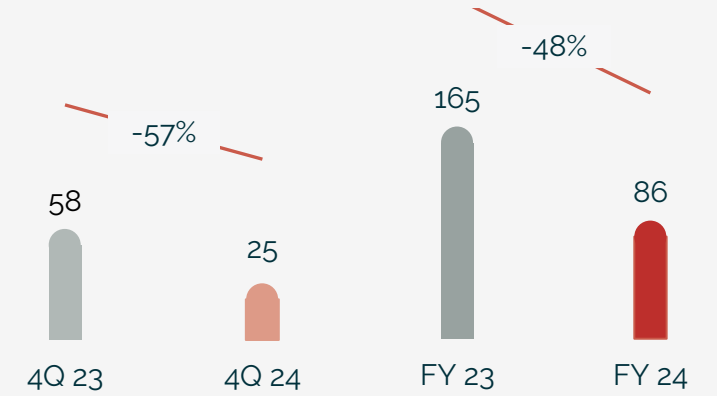
Consumer Travel (SAR Mn)

FY 2024



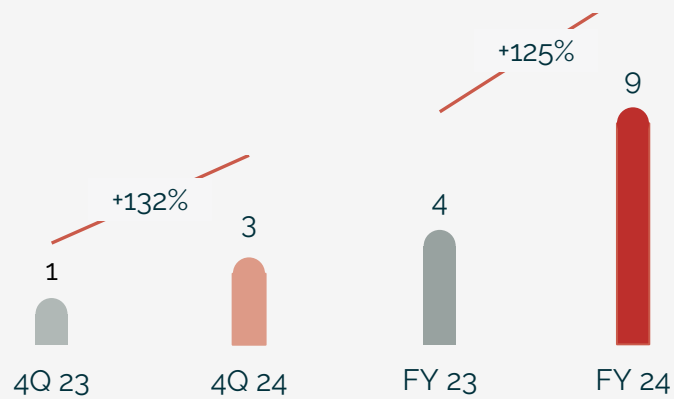
Business Travel (SAR Mn)

FY 2024



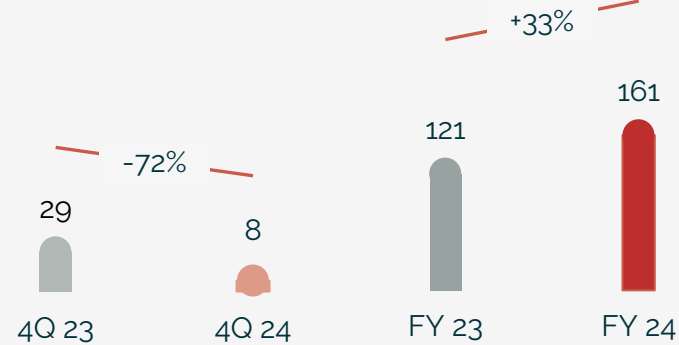
Online Distribution (SAR Mn)

FY 2024



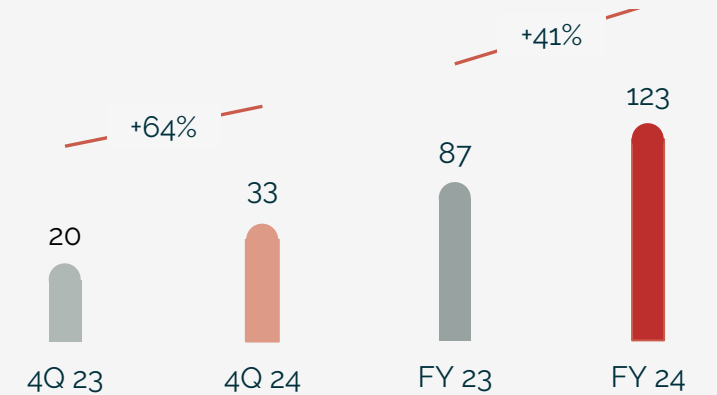
Hajj & Umrah (SAR Mn)

FY 2024



Destination Mgmt (SAR Mn)

FY 2024

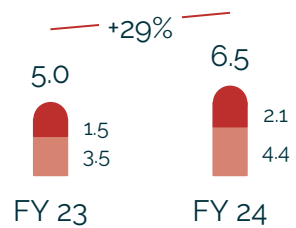


Almosafer Travel Platform: business performance metrics

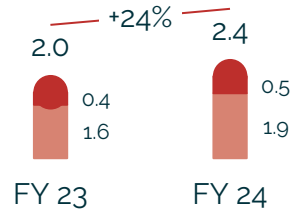


Consumer Travel

Flight Segments (Mn)



Room Nights (Mn)

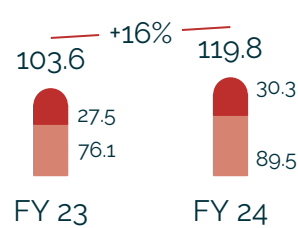


International
Domestic

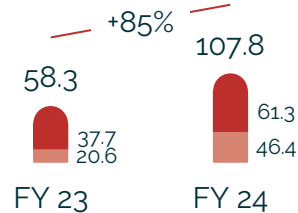


Business Travel

Flight Segments¹ (Mh)



Room Nights (Th)

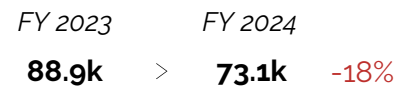


Hajj & Umrah

Top Source Markets



Number of Pilgrims (Th)

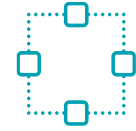
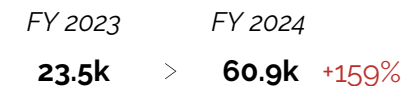


Destination Management

Top Inbound Source Markets

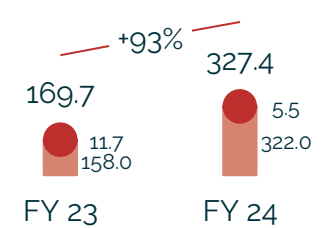


Number of Passengers (Th)

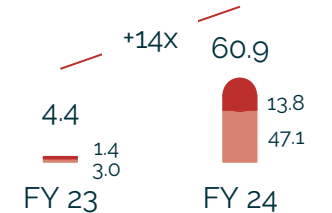


Distribution

Flight Segments (Th)



Room Nights (Th)

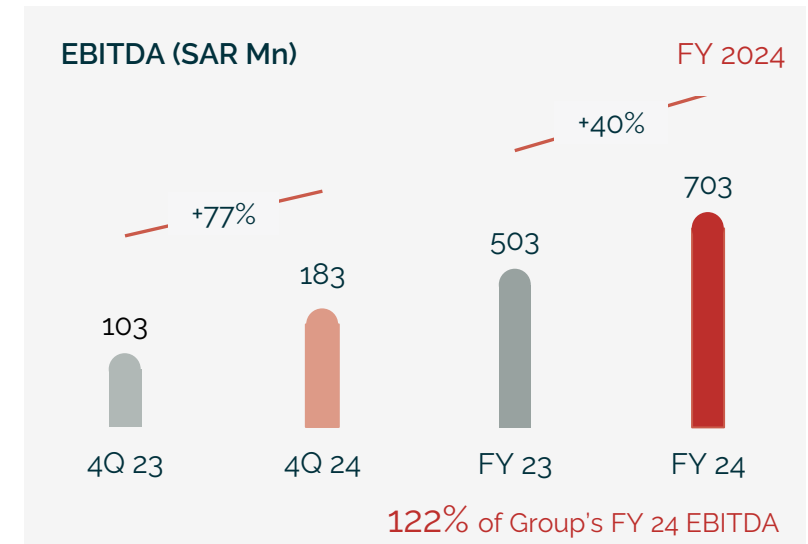
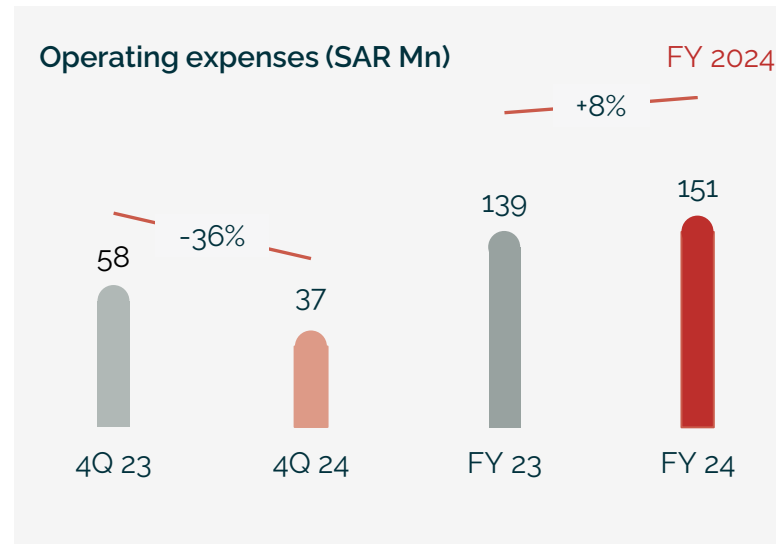
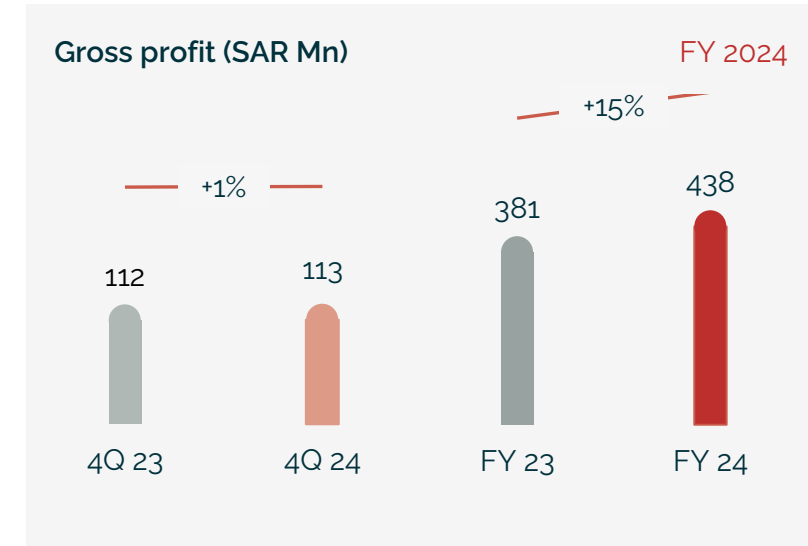
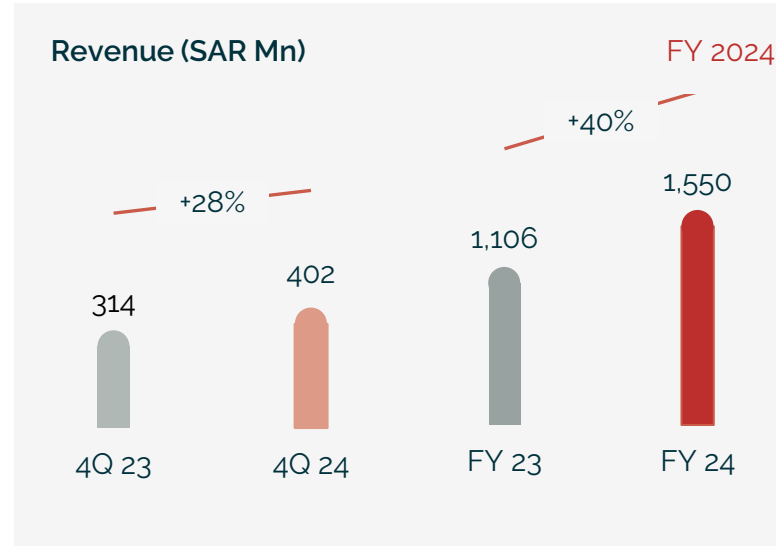


¹ Excluded CCGR of Government flight bookings

Car Rental: financial performance



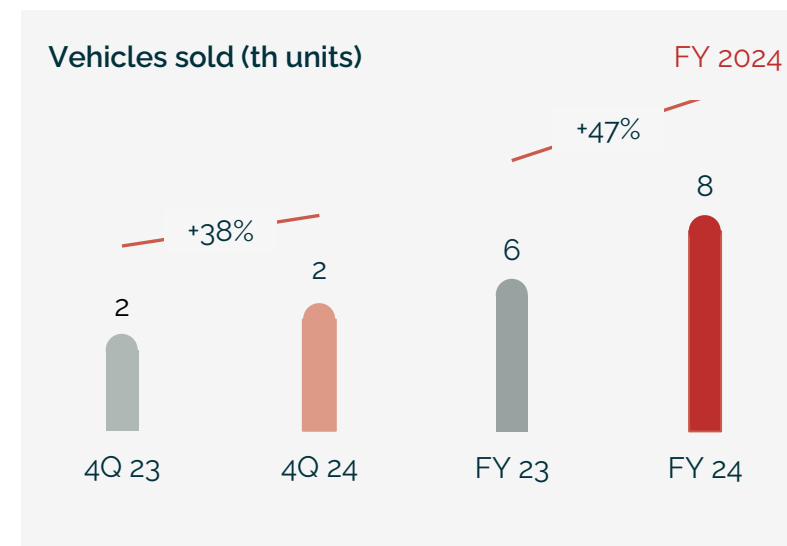
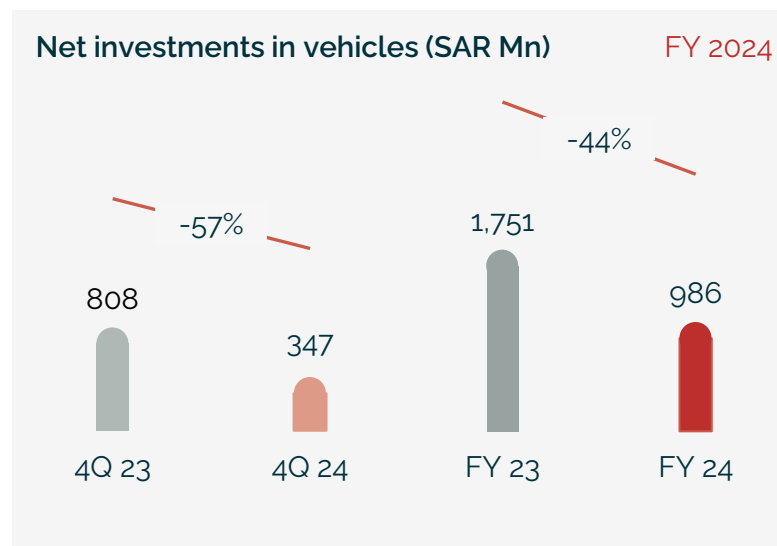
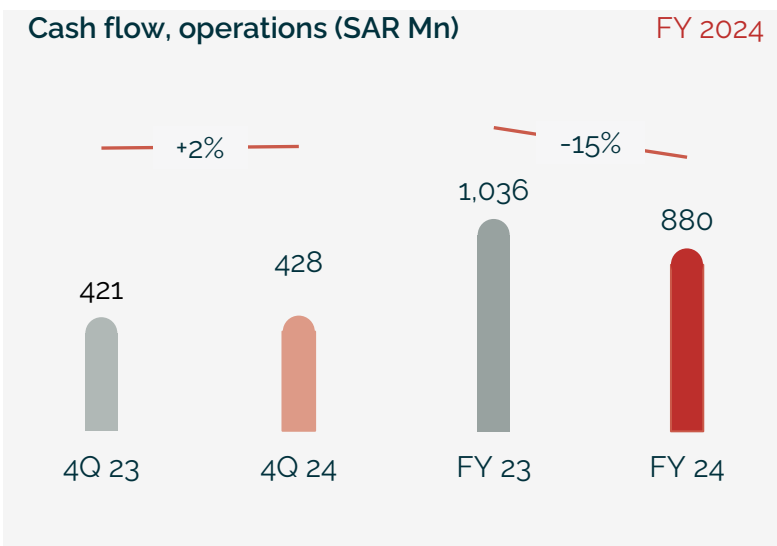
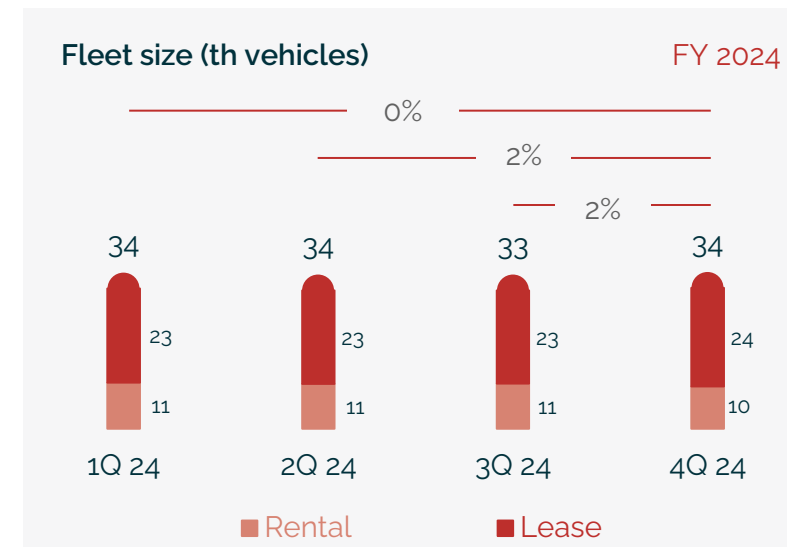
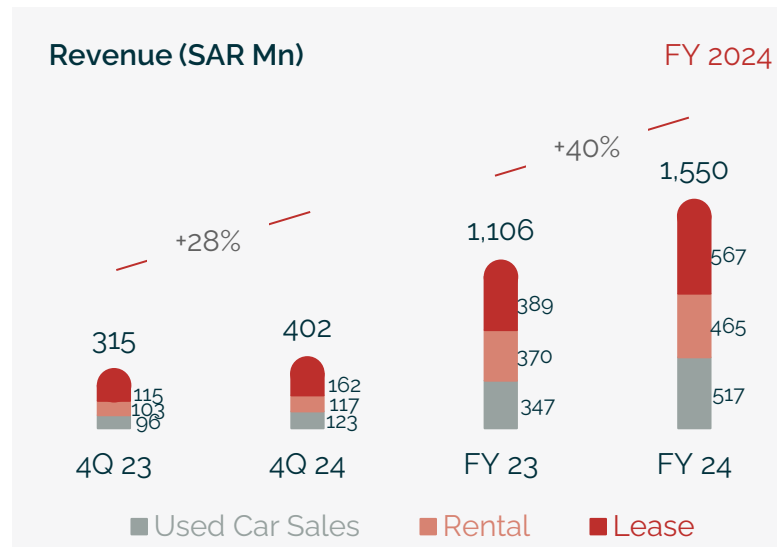
- Lumi Rental Company is a leading car rental and lease provider in the Kingdom of Saudi Arabia.
- Solid growth and market leadership
- Highly successful IPO in September 2023, listing 30% of the company on Tadawul
- Strong operational capacity and high EBITDA margins
- Balanced and sustainable business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



Car Rental: business performance metrics



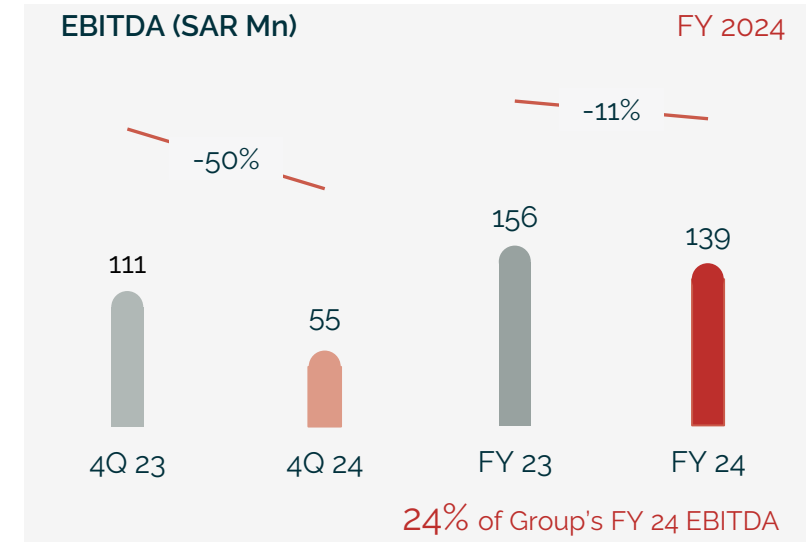
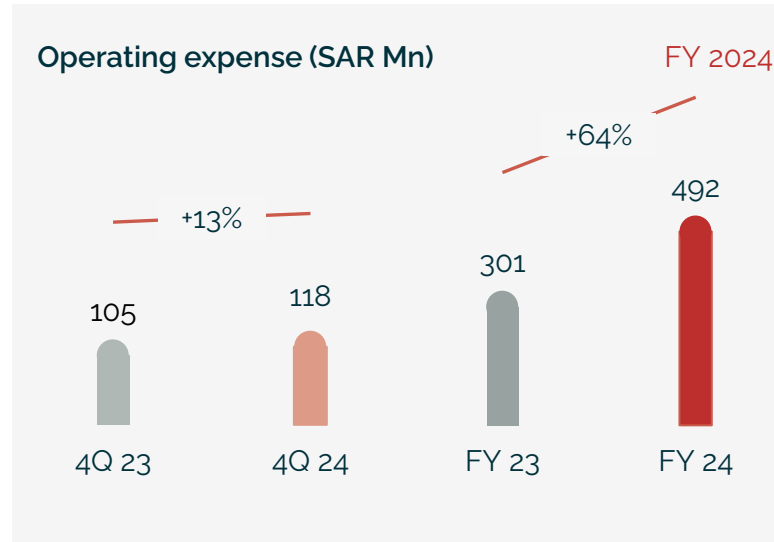
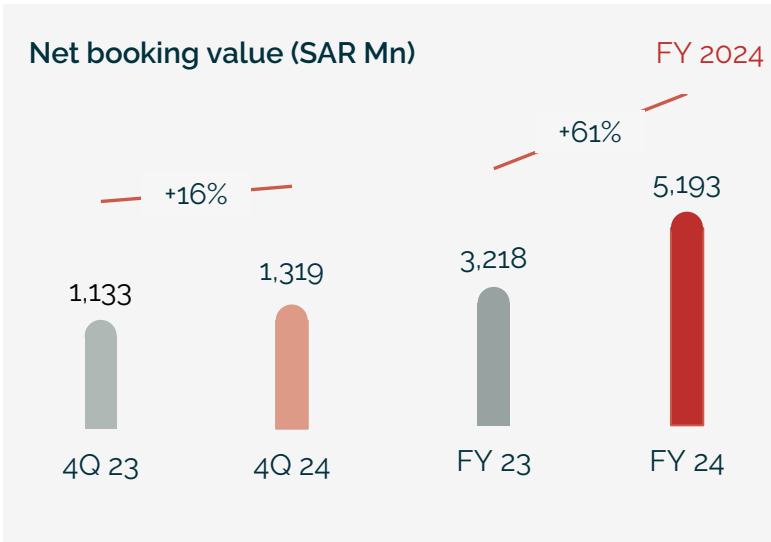
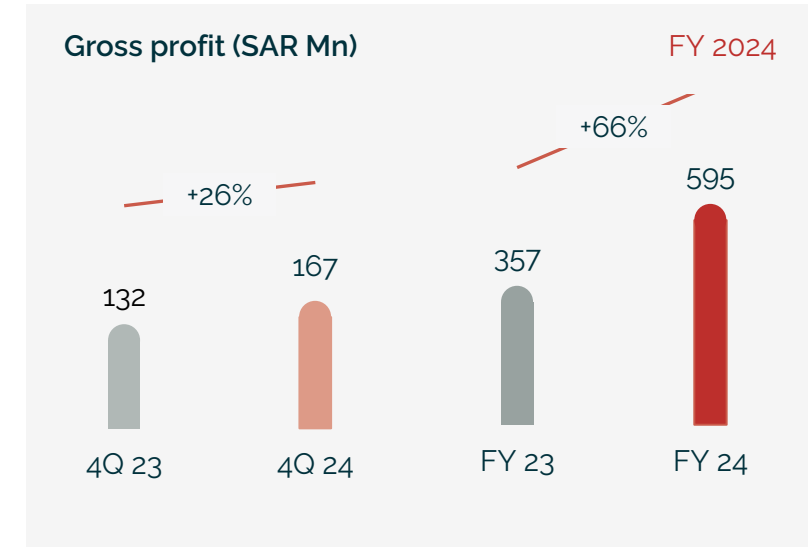
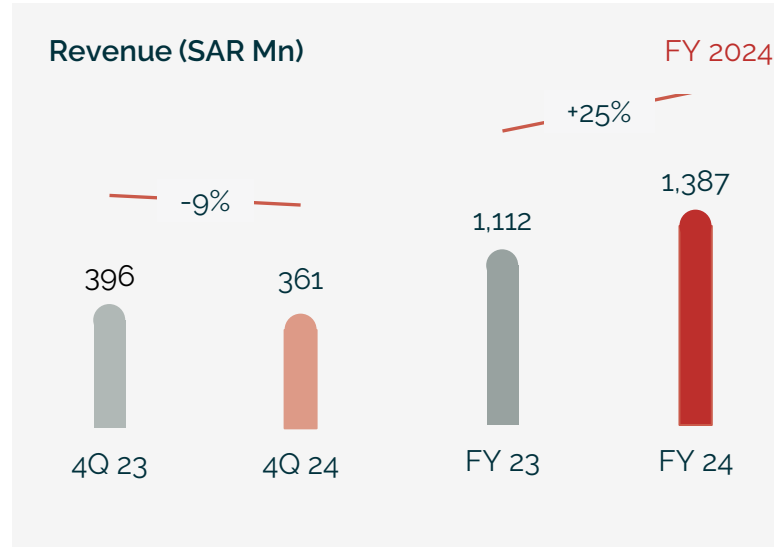
- The Kingdom's top vehicle rental and leasing business



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)



4.3M
6th

Number of business trips managed
+2.6X vs FY 2023

largest TMC in UK
up from 8th in FY 2023

ELEGANT | RESORTS



SAR
83.0K
5.0K

Average Order Value
Flat vs. FY 2023

Number of trips
+5% vs FY 2023



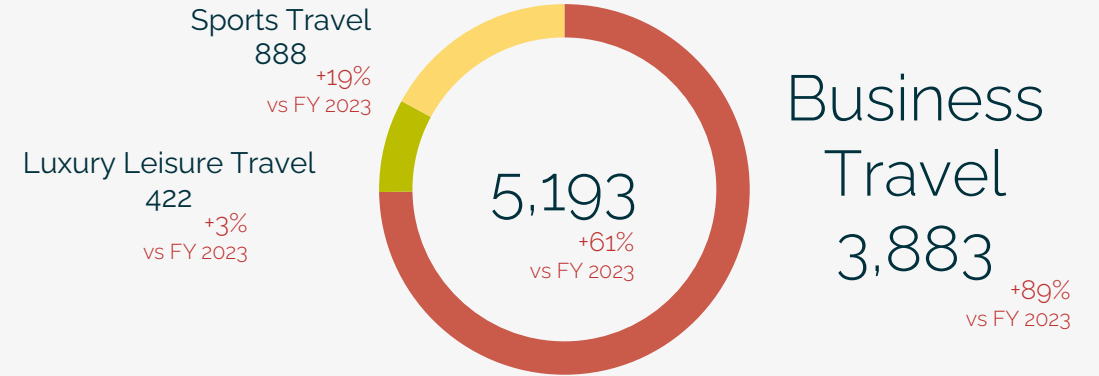
56.8K

Number of travelers
+10% vs FY 2023



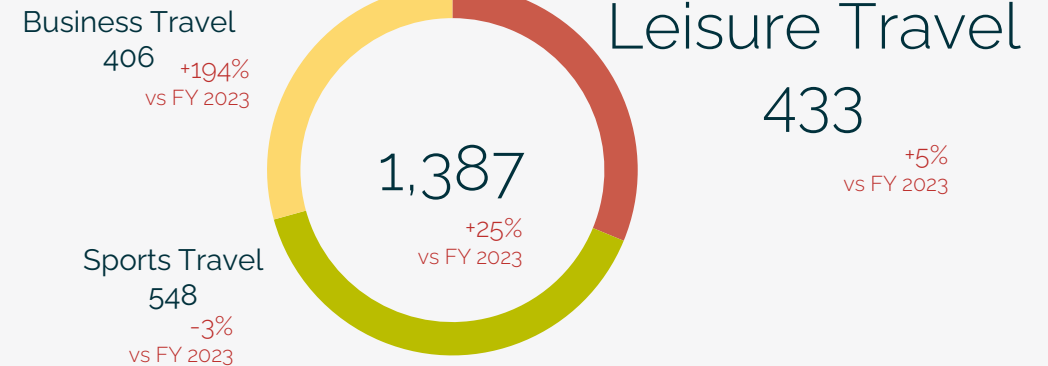
Net booking value (SAR Mn)

FY 2024



Revenue (SAR Mn)

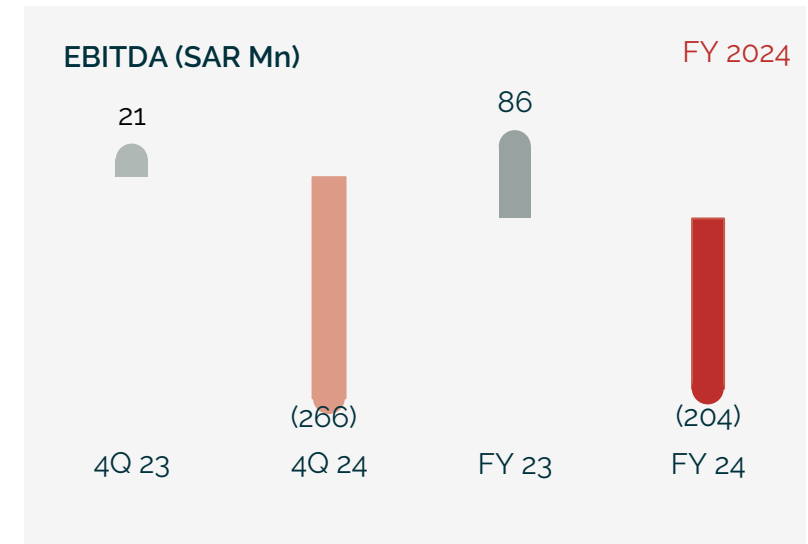
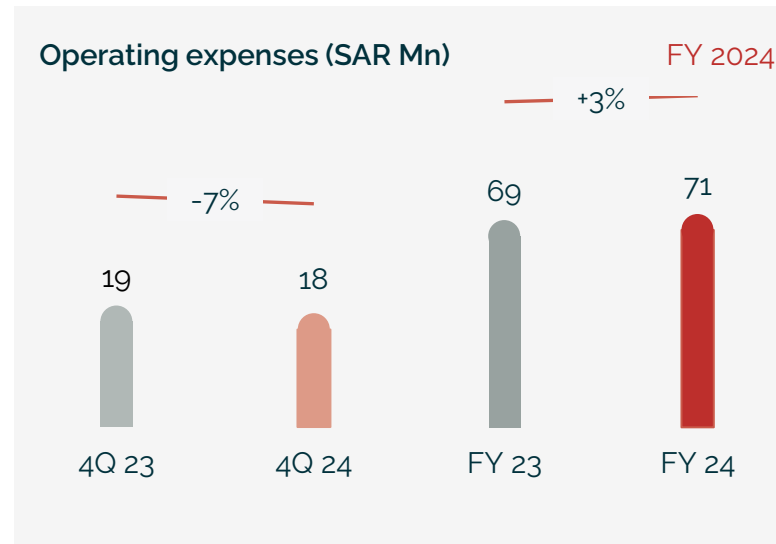
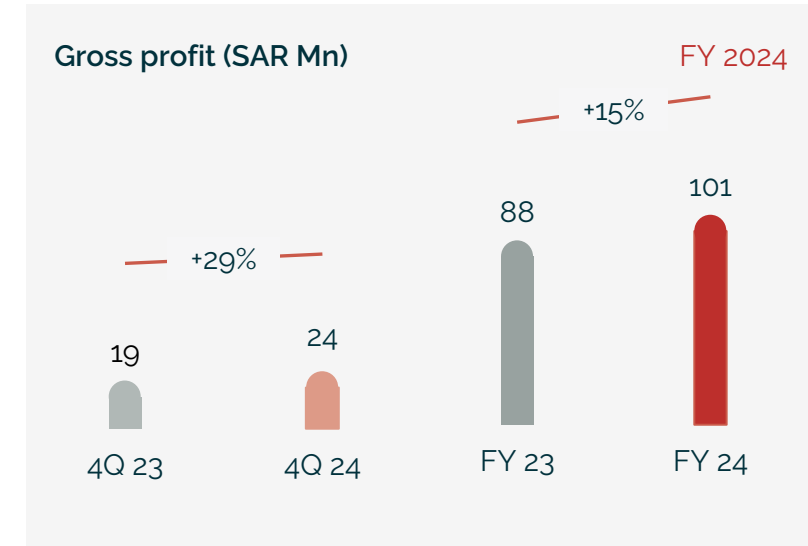
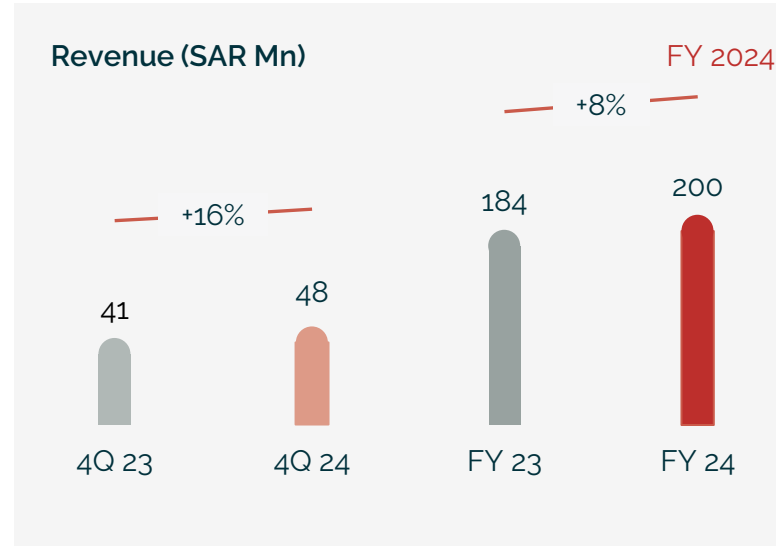
FY 2024



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
- One-off impairments of SAR 291 million were related to non-core low-income assets that require substantial capex



Hospitality: business performance metrics



FY 2024



Room Nights Sold

258.7k

+3%
vs FY 2023



Operational Room Keys

2,283

No changes
vs FY 2023



Revenue Per Available Room

SAR 318

+5%
vs FY 2023



Occupancy

70%

-1 pts
vs FY 2023



Average Daily Rate

SAR 454

+6%
vs FY 2023





Q&A



سيرا
SEERA

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