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SEERA

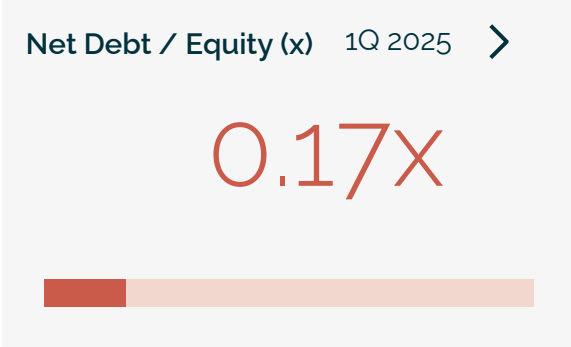
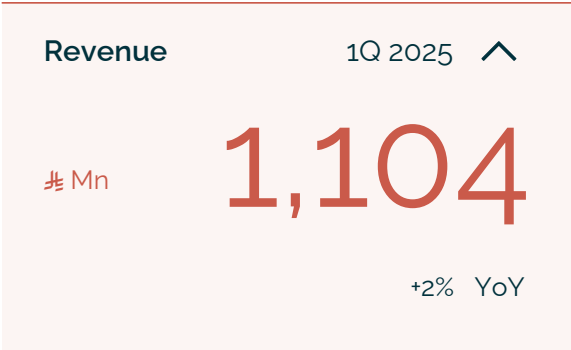
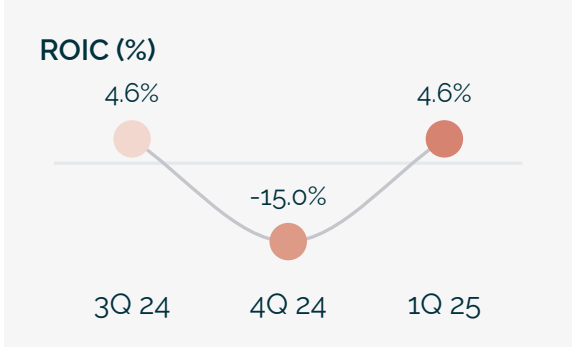
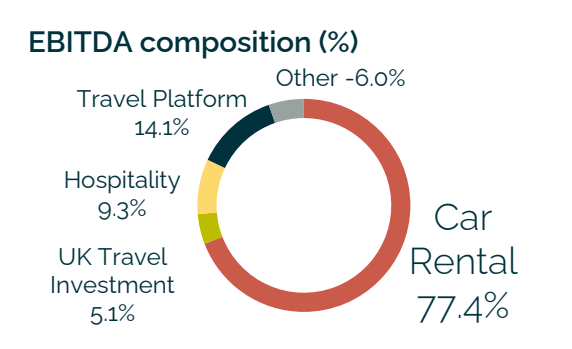
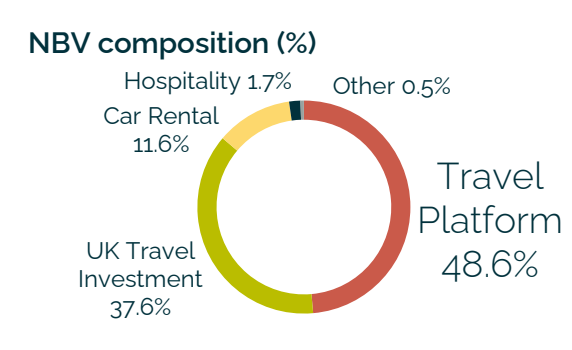
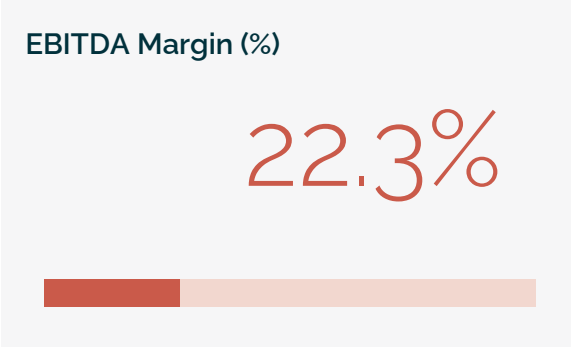
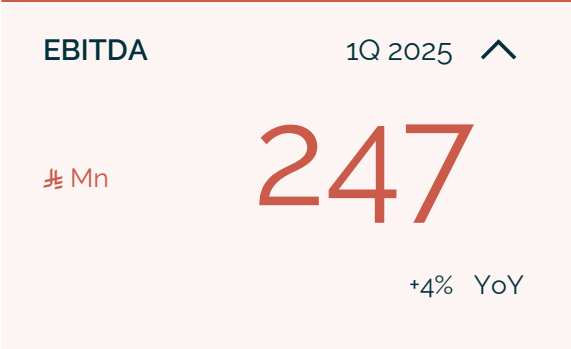
# Earnings Presentation

1Q 2025

# Growth in booking volumes, revenue and EBITDA



- 1Q 2025 Highlights:
- 3% NBV growth YoY driven by robust performance in the hospitality segment, Almosafer and Lumi car rental business.
  - 2% revenue growth YoY primarily driven by the UK-based travel investment, Lumi car rental business and hospitality segment.
  - Net profit before NCI amounted to ₪ 53 million, with improvements expected due to integration synergies in the UK-based travel investment.
  - Net debt to equity remained flat YoY at 0.17x.
  - Strategic focus on targeted divestment of non-core assets, pursuing a return-oriented portfolio strategy, and delivering long-term value to shareholders.



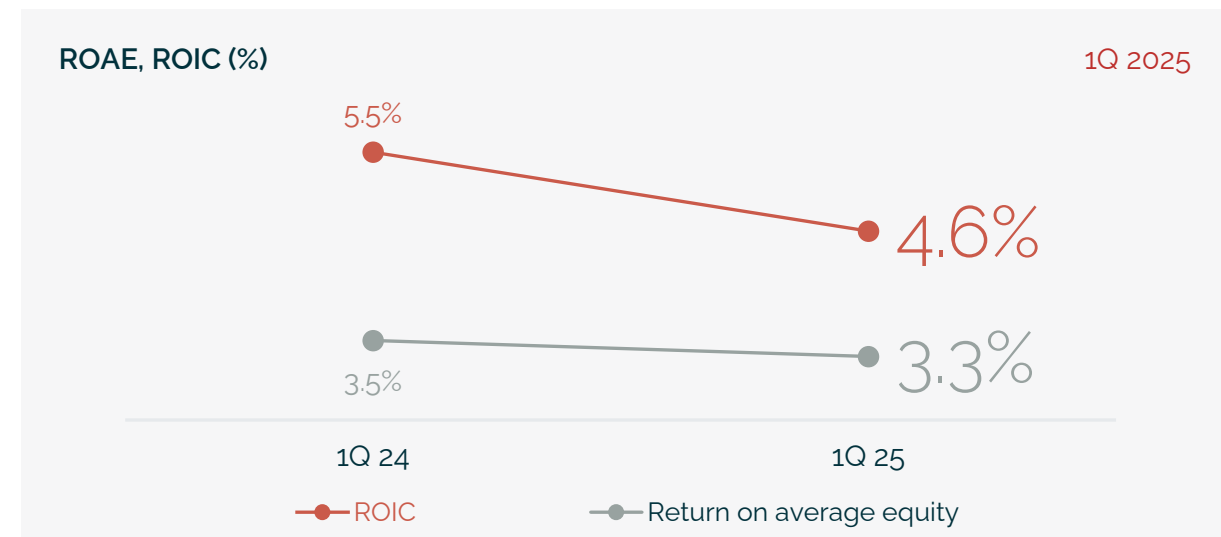
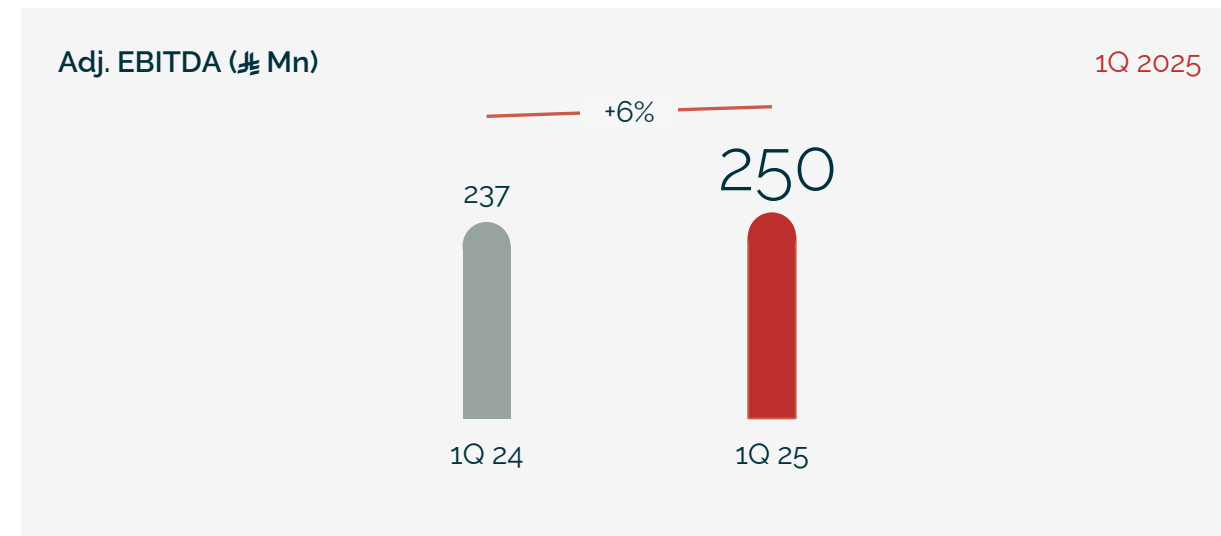
A decorative graphic on the left side of the slide consists of two overlapping circles. The larger circle is dark purple, and the smaller circle is white, positioned such that it appears to be in front of the larger one, creating a lens-like effect.

# 1Q 2025 in Review

# Steady financial performance with positive growth in all segments

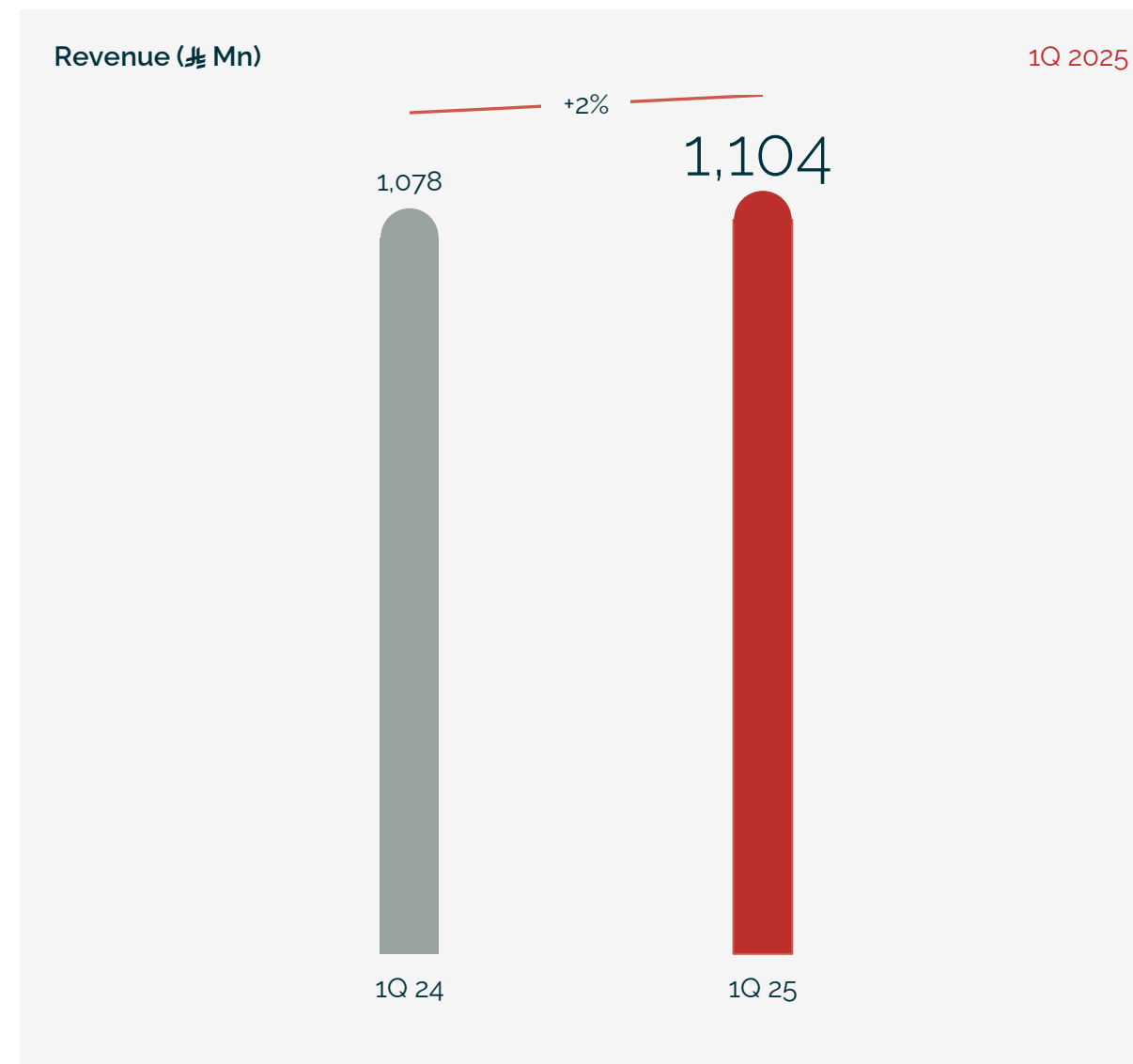
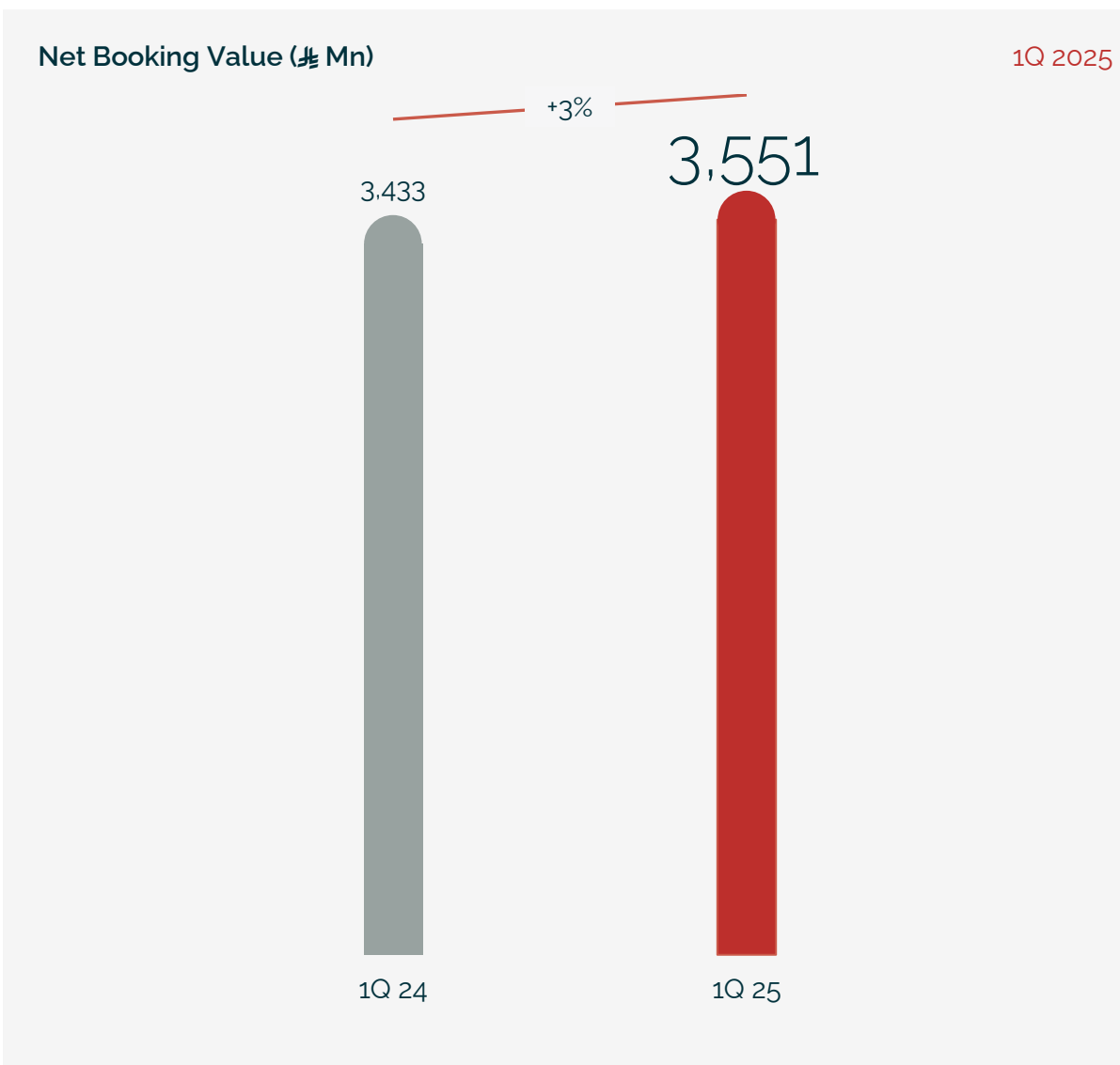


| ₹ Mn                            | 1Q 2025 | 1Q 2024 | YoY % Change |
|---------------------------------|---------|---------|--------------|
| Net booking value               | 3,551   | 3,433   | +3%          |
| Revenue                         | 1,104   | 1,078   | +2%          |
| Gross profit                    | 472     | 460     | +3%          |
| Operating expenses              | (372)   | (352)   | +6%          |
| Operating profit                | 88      | 112     | -21%         |
| EBITDA                          | 247     | 237     | +4%          |
| Adj. EBITDA                     | 250     | 237     | +6%          |
| Net finance cost                | (34)    | (44)    | -23%         |
| Zakat & income tax              | (8)     | (9)     | -14%         |
| Net profit                      | 53      | 61      | -12%         |
| Adjusted net profit             | 56      | 61      | -7%          |
| Earnings per share <sup>1</sup> | 0.124   | 0.153   | -19%         |
| Gross Profit Margin             | 42.8%   | 42.7%   | +0.1 ppt     |
| EBITDA Margin                   | 22.3%   | 22.0%   | +0.4 ppt     |
| Net profit Margin               | 4.8%    | 5.6%    | -0.8 ppt     |

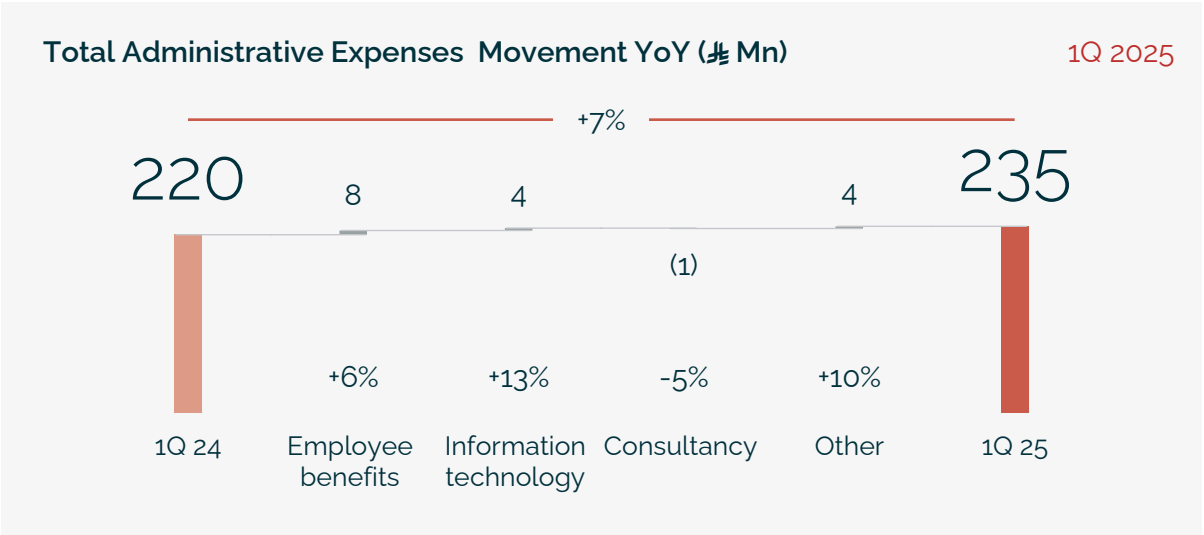
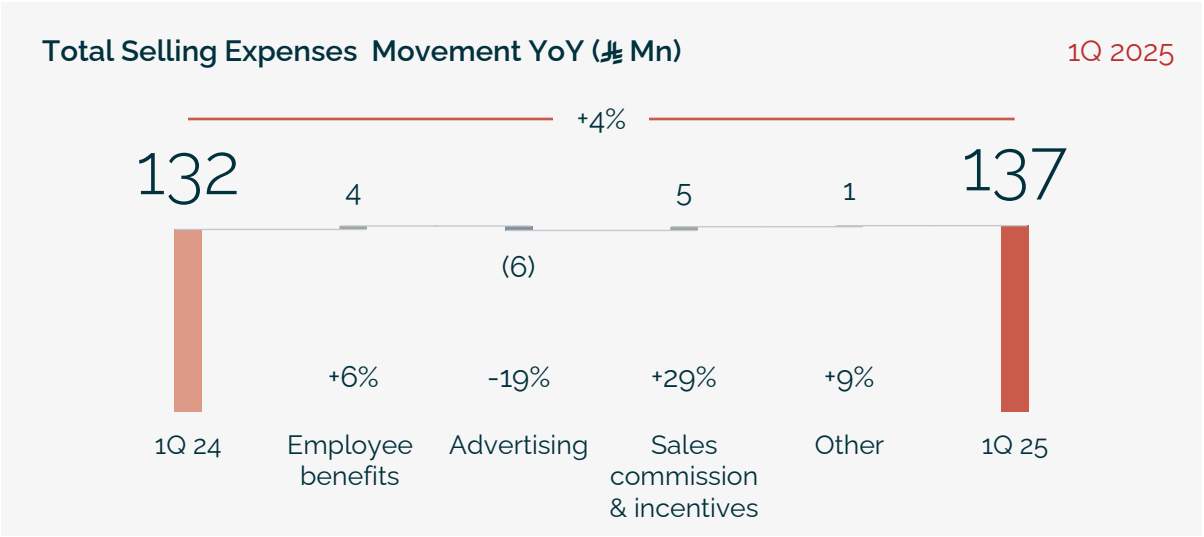
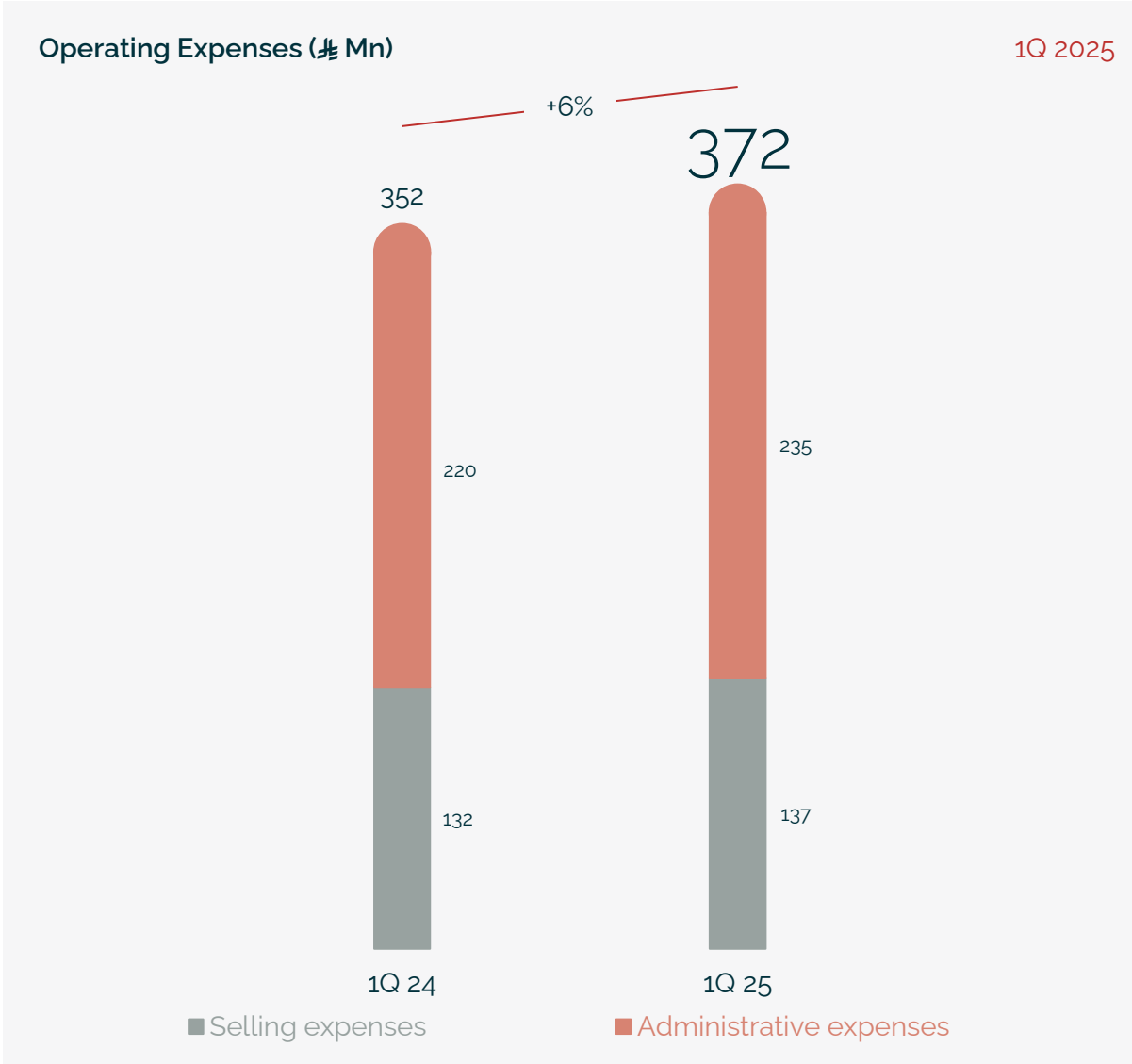


<sup>1</sup> Diluted Earnings Per Share in ₹

# Group NBV and revenue growth in 1Q 2025 driven by healthy demand across key segments



# Operating costs outpaced revenue in 1Q 2025, mainly driven by fixed costs



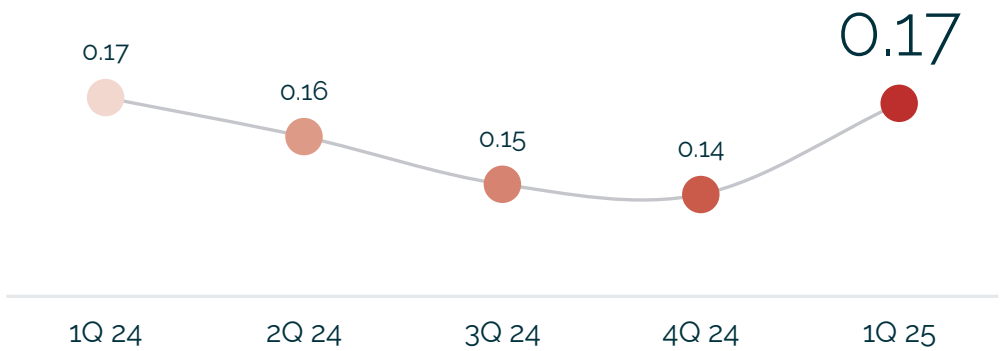
# Balance sheet expansion driven by receivables growth and disciplined borrowing strategy



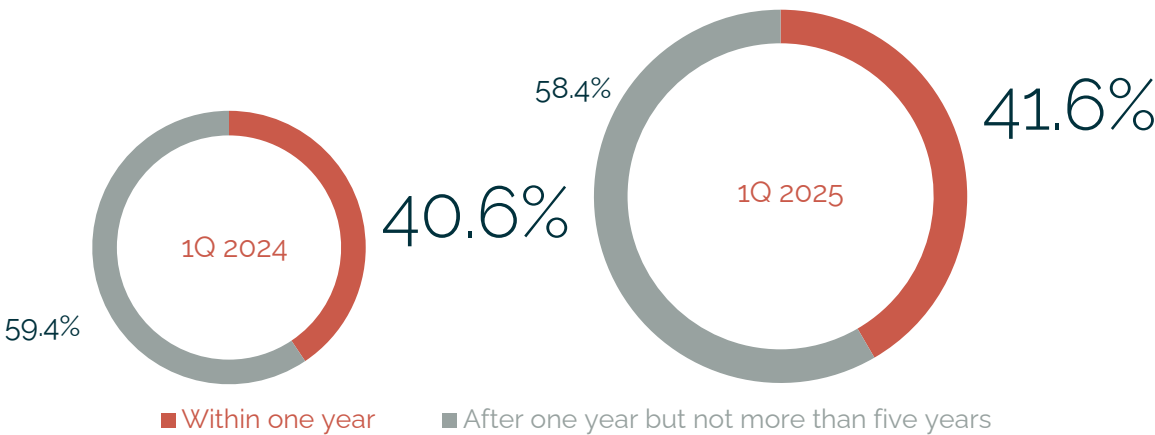
| ₹ Mn                                      | 1Q 2025       | 4Q 2024       | QoQ % Change |
|---|---------------|---------------|--------------|
| Property, plant & equipment               | 5,121         | 5,089         | +1%          |
| Assets under construction and development | 505           | 501           | +1%          |
| Investments                               | 425           | 484           | -12%         |
| Trade & other receivables                 | 1,628         | 1,447         | +12%         |
| Other                                     | 3,594         | 3,316         | +8%          |
| <b>Total assets</b>                       | <b>11,273</b> | <b>10,836</b> | <b>+4%</b>   |
|   |               |               |              |
| Total non-current Liabilities             | 1,477         | 1,372         | +8%          |
| Total current liabilities                 | 3,409         | 3,046         | +12%         |
| <b>Total liabilities</b>                  | <b>4,886</b>  | <b>4,418</b>  | <b>+11%</b>  |
|   |               |               |              |
| <b>Total equity</b>                       | <b>6,387</b>  | <b>6,418</b>  | <b>-0%</b>   |
|   |               |               |              |
| Debt to equity                            | 28.4%         | 27.2%         | +1.2 ppt     |

Net Debt / Equity (x)

1Q 2025



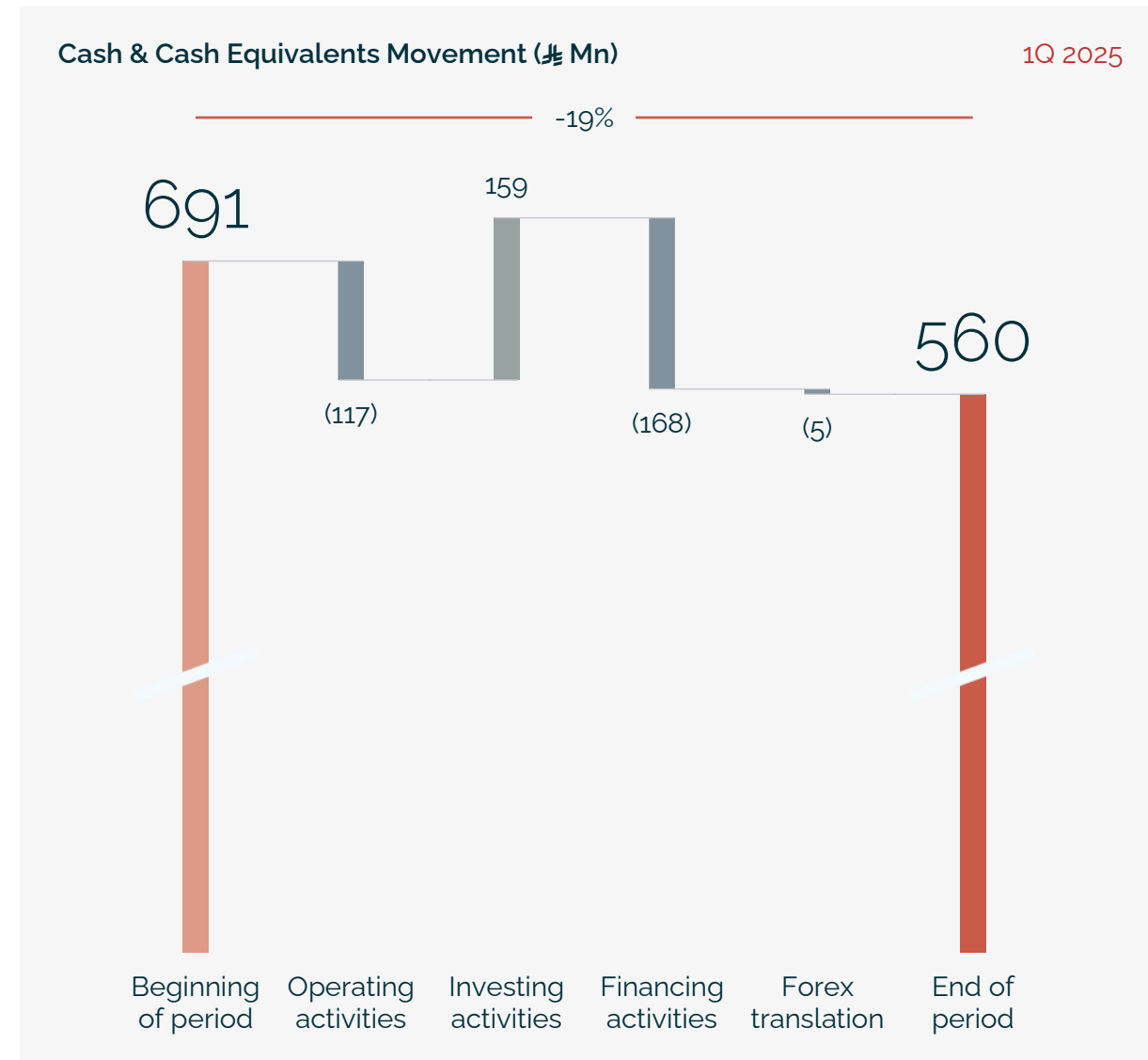
Borrowings composition by maturity (%)



# Healthy cash position driven by strong operational cash flows and strategic investment and asset disposals



| ₹ Mn                                       | 1Q 2025      | 1Q 2024    | YoY % Change |
|--|--------------|------------|--------------|
| Profit for the period                      | 53           | 61         | -12%         |
| Depreciation                               | 133          | 109        | +22%         |
| Net book value of vehicles disposed        | 116          | 128        | -9%          |
| Net finance cost                           | 34           | 44         | -23%         |
| Other                                      | 55           | 21         | +161%        |
| <b>Operating CF before working capital</b> | <b>392</b>   | <b>363</b> | <b>+8%</b>   |
| Working capital                            | (219)        | (281)      | -22%         |
| <b>Cash flows from operations</b>          | <b>173</b>   | <b>82</b>  | <b>+110%</b> |
| Cash flows from operations, net            | (117)        | (305)      | -62%         |
| Cash flows from investments, net           | 159          | 412        | -61%         |
| Cash flows from financing, net             | (168)        | (21)       | +705%        |
| <b>Net changes in cash over the period</b> | <b>(126)</b> | <b>87</b>  | <b>n/m</b>   |
| Cash & equivalents, beginning of period    | 691          | 587        | +18%         |
| Cash & equivalents, end of period          | 560          | 667        | -16%         |

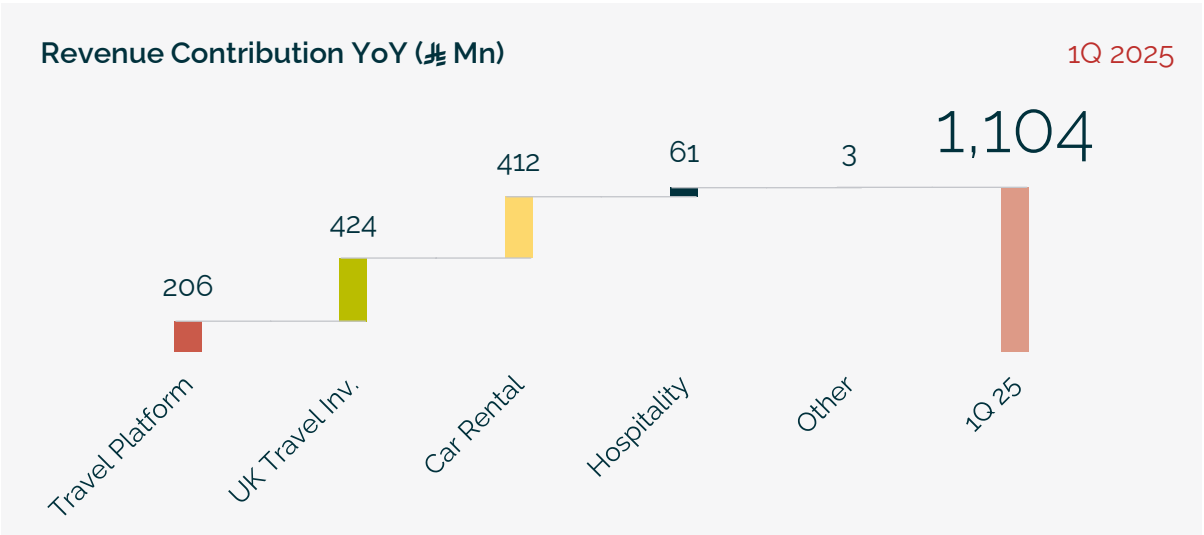
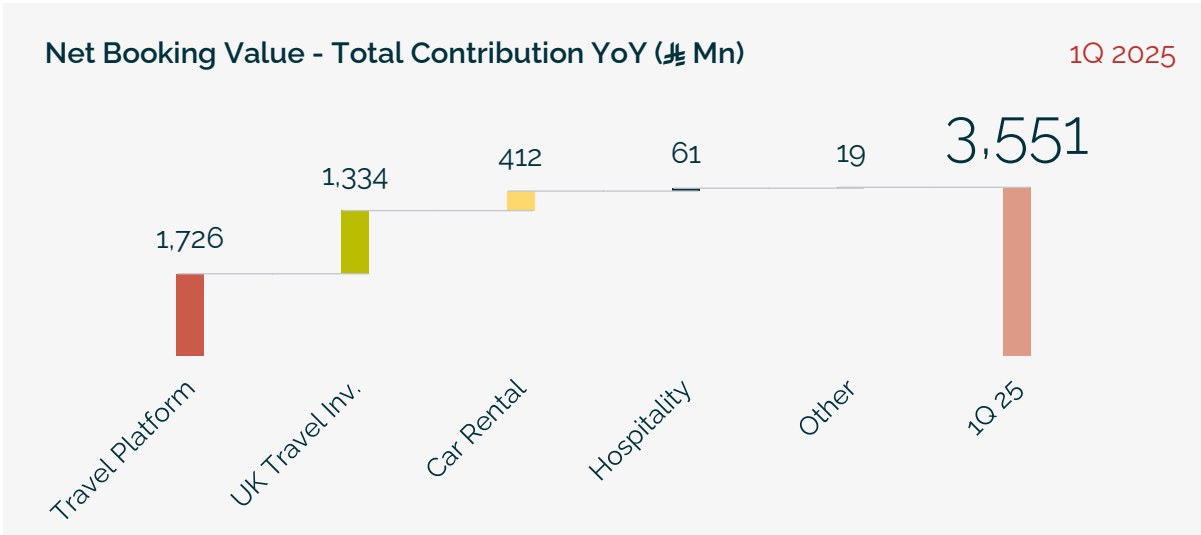
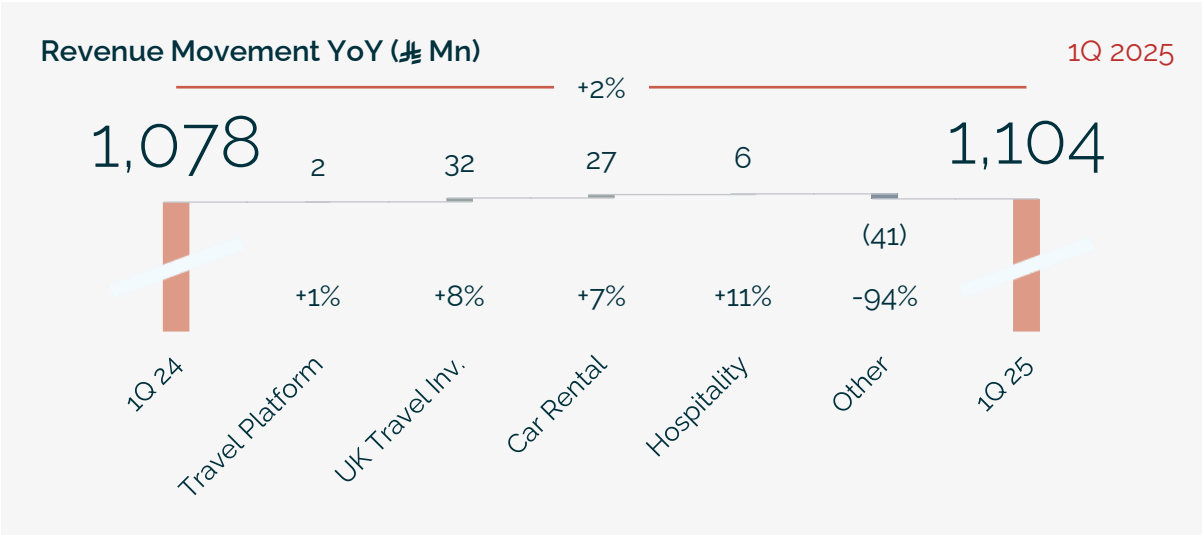
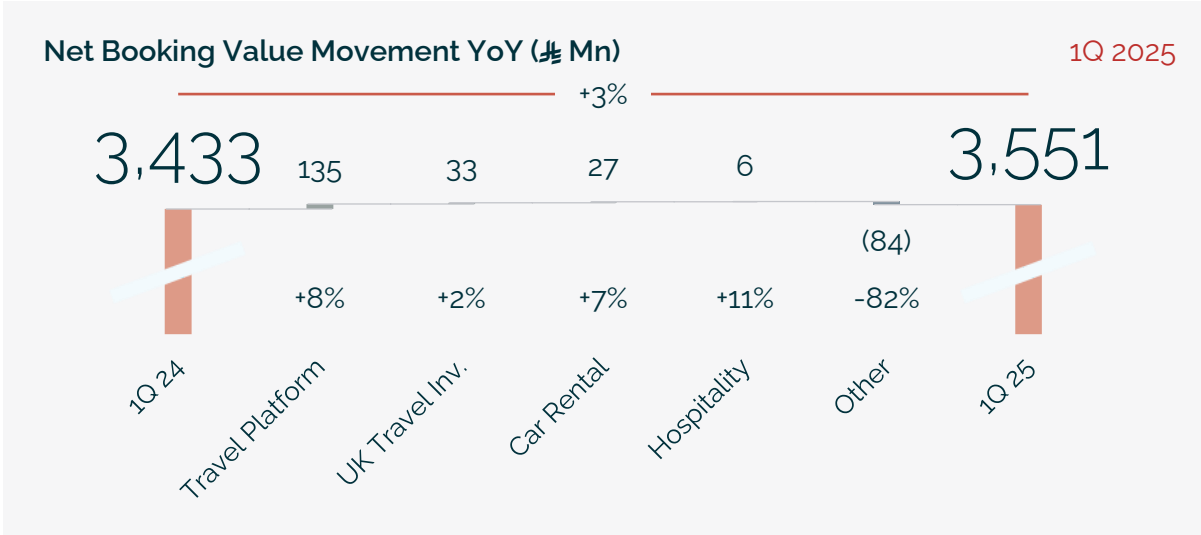




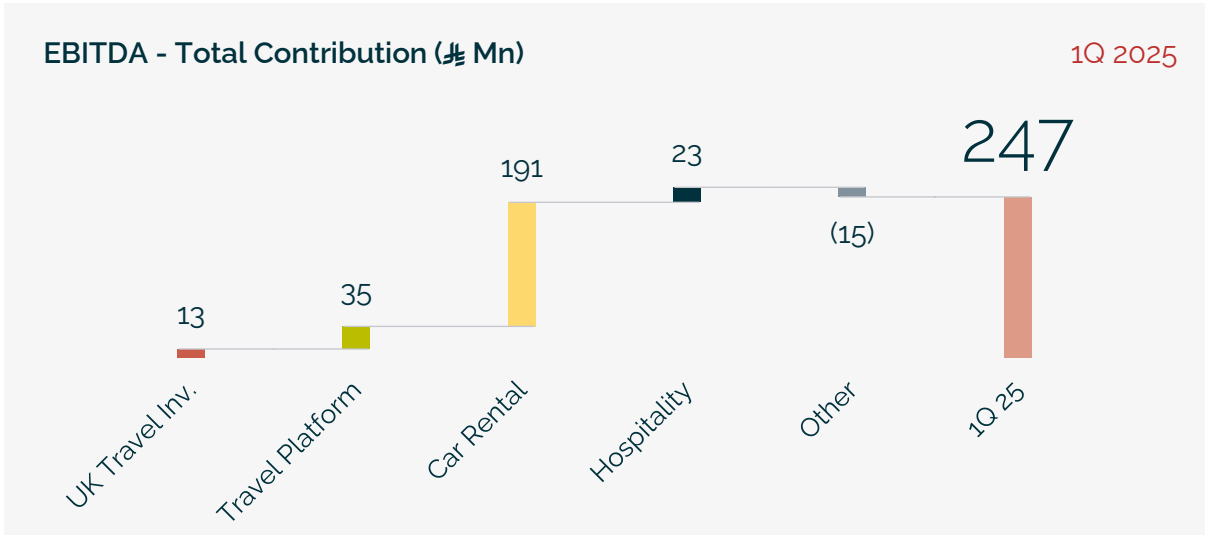
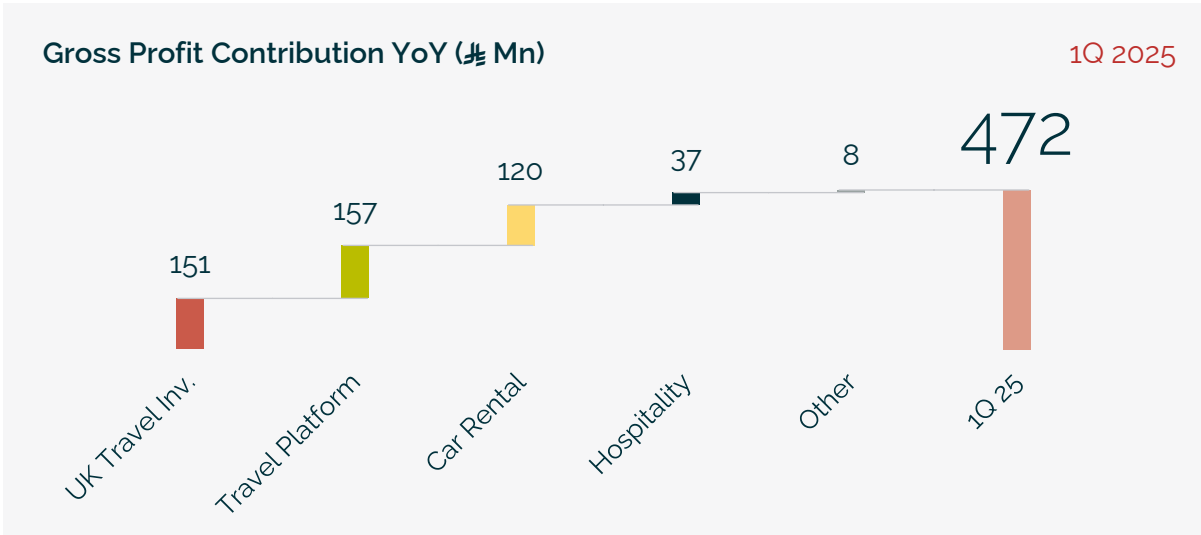
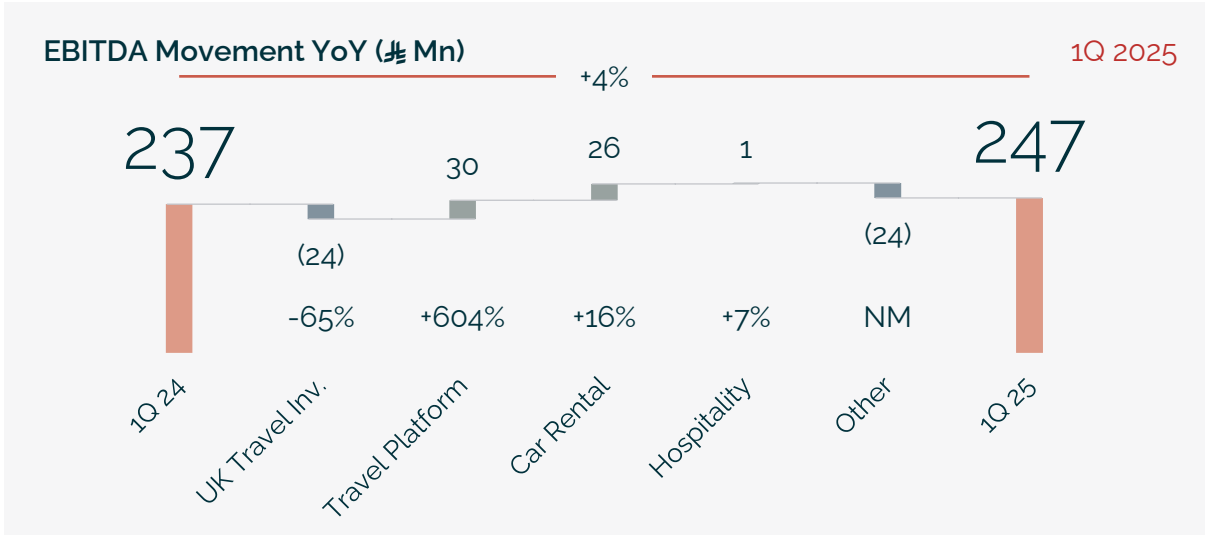
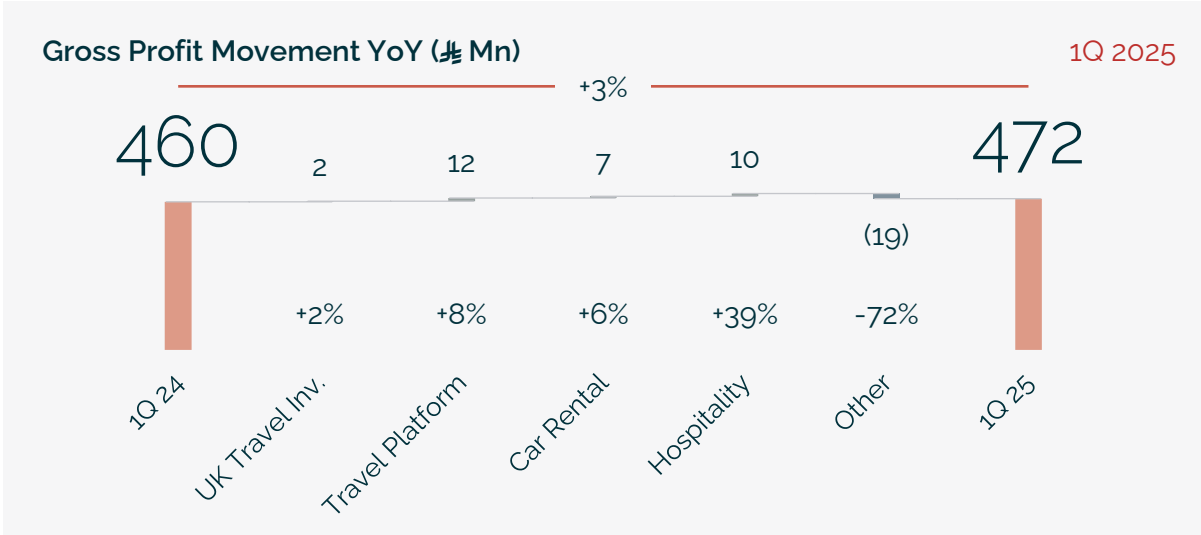


# Business Segments

# NBV and revenue growth recorded in all business segment



# Gross profit and EBITDA outpaced revenue with higher margins YoY





# Segment Overview

# Almosafer Travel Platform: financial performance

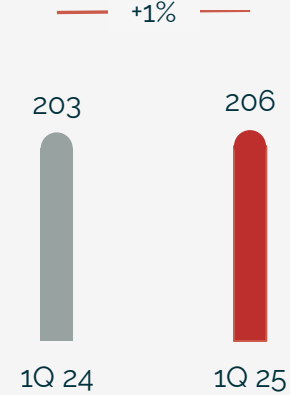


## Part of Seera Group

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.

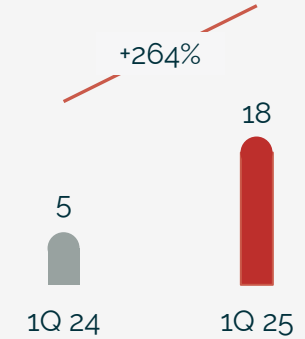
Revenue (ﷲ Mn)

1Q 2025



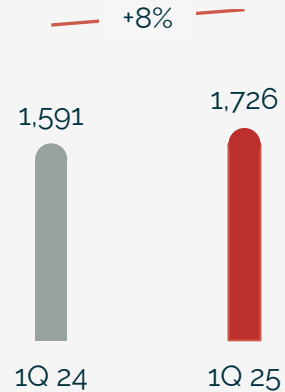
Adj. EBITDA (ﷲ Mn)

1Q 2025



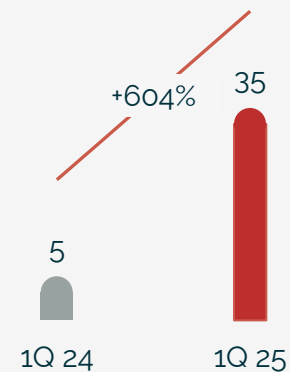
Net Booking Value (ﷲ Mn)

1Q 2025



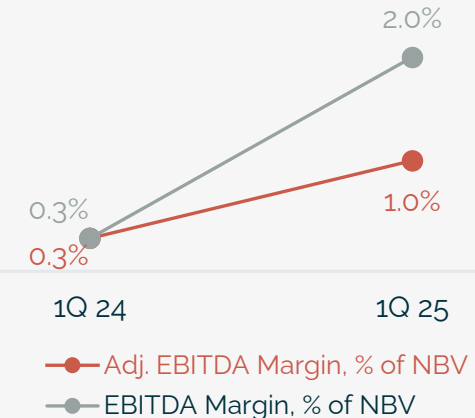
EBITDA (ﷲ Mn)

1Q 2025



Adj. EBITDA Margin, % of NBV

1Q 2025

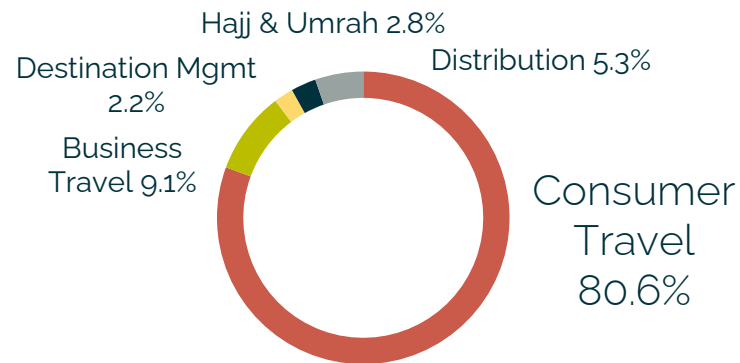


# Almosafer Travel Platform: NBV by segments



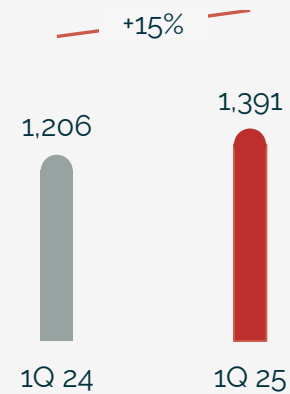
NBV composition (%)

1Q 2025



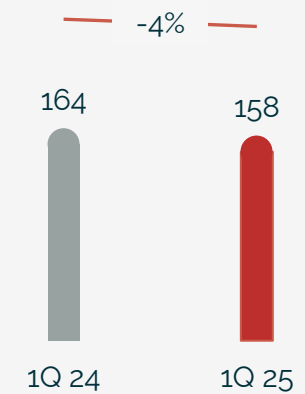
Consumer Travel (₹ Mn)

1Q 2025



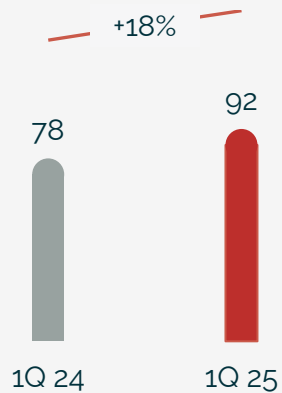
Business Travel (₹ Mn)

1Q 2025



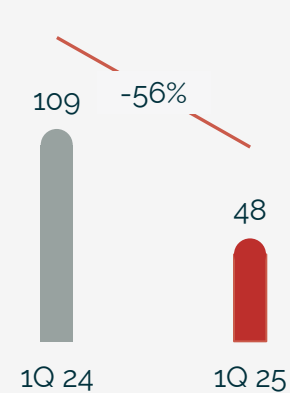
Distribution (₹ Mn)

1Q 2025



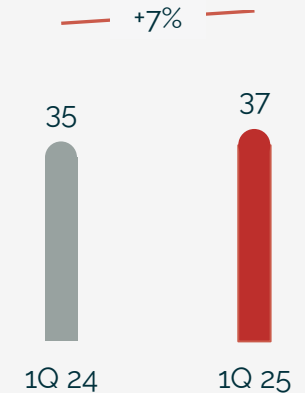
Hajj & Umrah (₹ Mn)

1Q 2025



Destination Mgmt (₹ Mn)

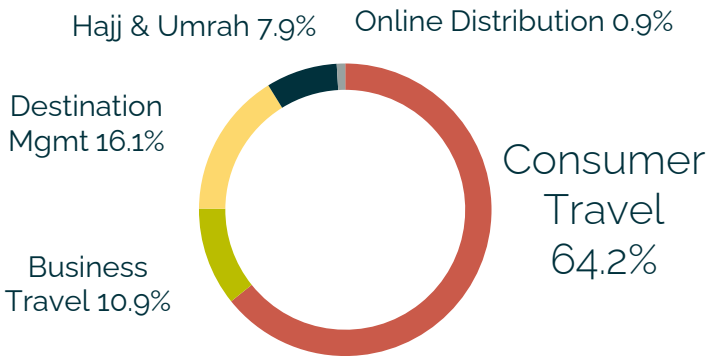
1Q 2025



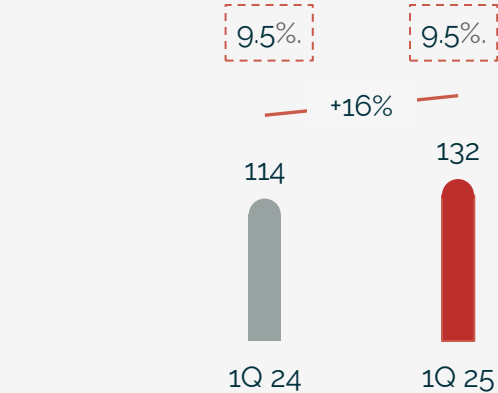
# Almosafer Travel Platform: revenue and take rates by segments



Revenue composition (%) 1Q 2025

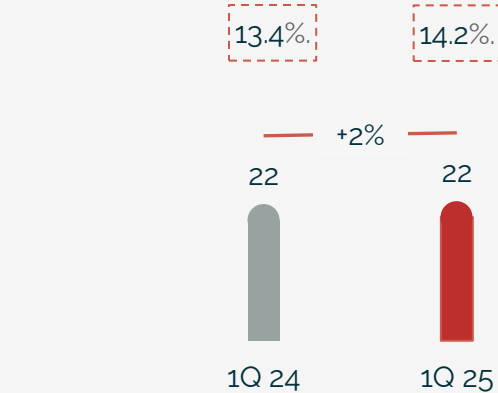


Consumer Travel (₪ Mn) 1Q 2025



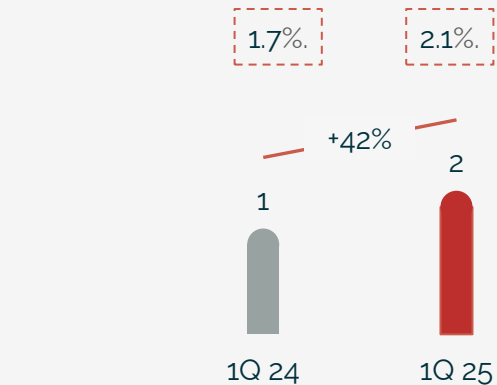
Take rate, % of NBV

Business Travel (₪ Mn) 1Q 2025



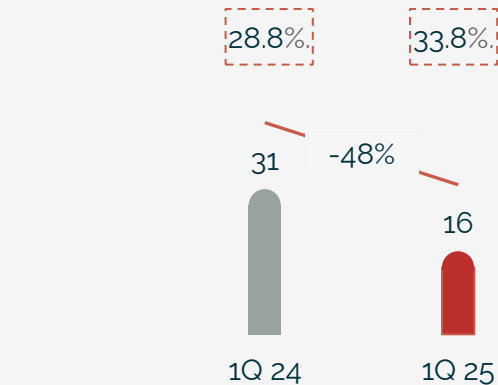
Take rate, % of NBV

Distribution (₪ Mn) 1Q 2025



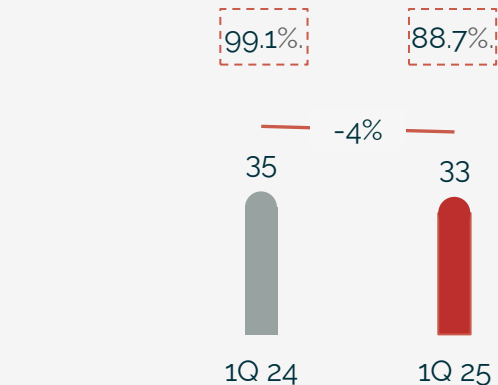
Take rate, % of NBV

Hajj & Umrah (₪ Mn) 1Q 2025



Take rate, % of NBV

Destination Mgmt (₪ Mn) 1Q 2025



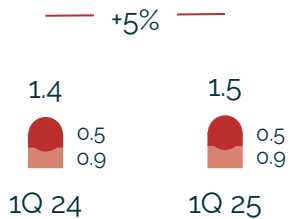
Take rate, % of NBV

# Almosafer Travel Platform: business performance metrics

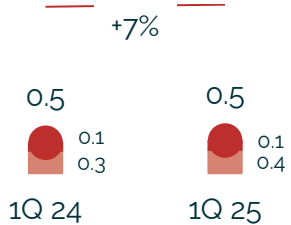


## Consumer Travel

### Flight Segments (Mn)



### Room Nights (Mn)

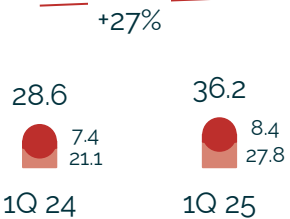


International  
Domestic

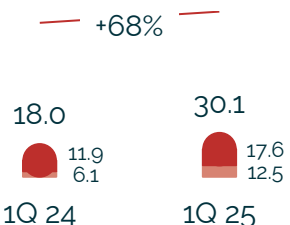


## Business Travel

### Flight Segments<sup>1</sup> (Th)



### Room Nights (Th)

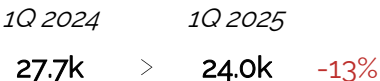


## Hajj & Umrah

### Top Source Markets



### Number of Pilgrims (Th)

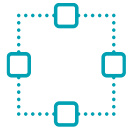
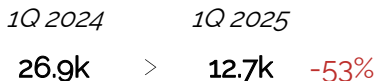


## Destination Management

### Top Inbound Source Markets

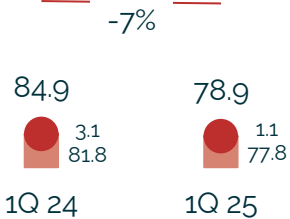


### Number of Passengers (Th)

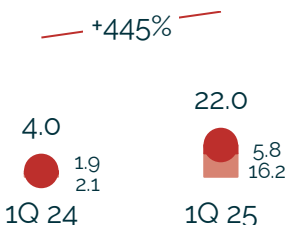


## Distribution

### Flight Segments (Th)



### Room Nights (Th)



<sup>1</sup> Excluded CCGR of Government flight bookings



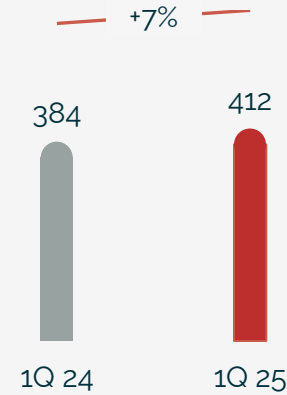
# Car Rental: financial performance



- 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

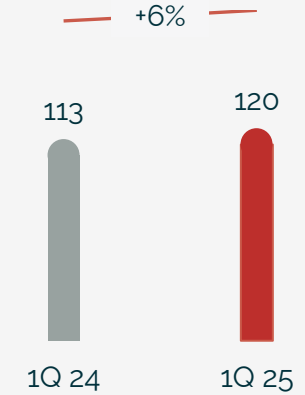
Revenue (ﷲ Mn)

1Q 2025



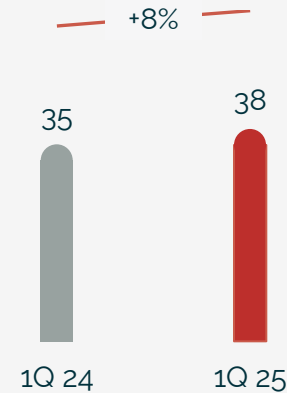
Gross profit (ﷲ Mn)

1Q 2025



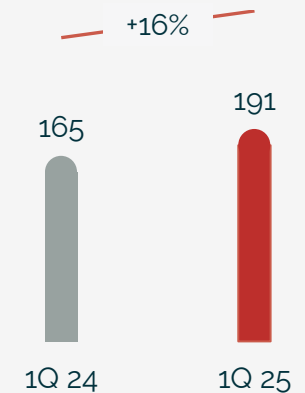
Operating expenses (ﷲ Mn)

1Q 2025



EBITDA (ﷲ Mn)

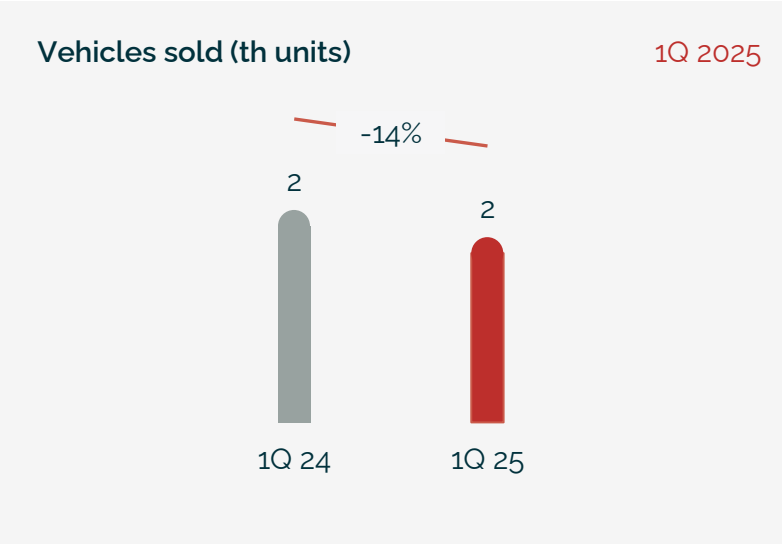
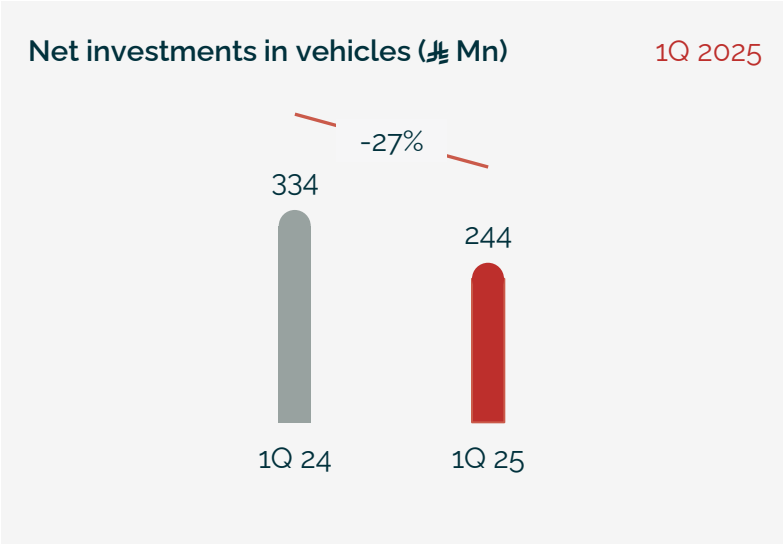
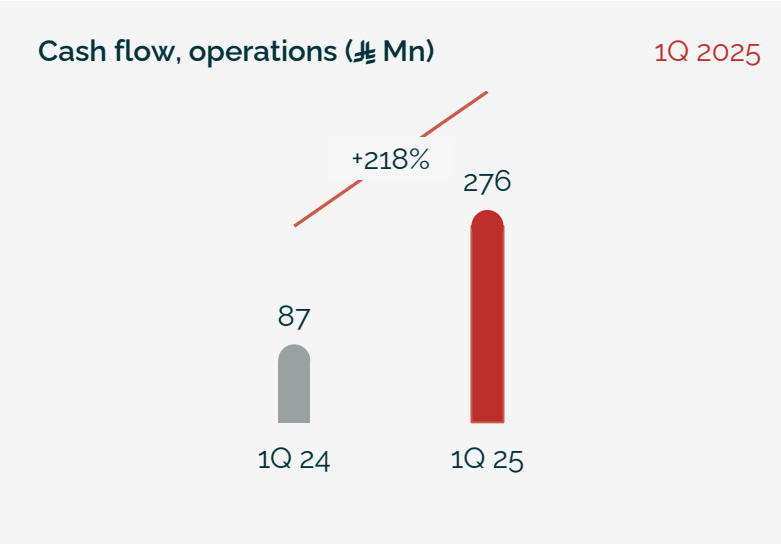
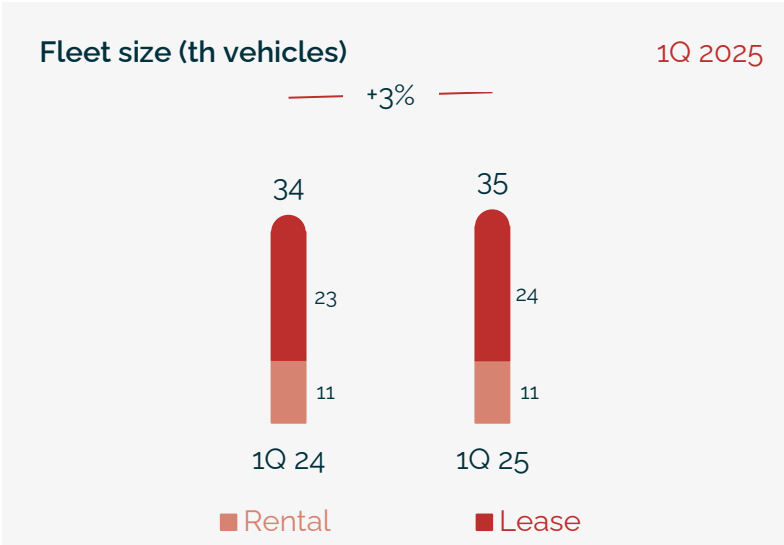
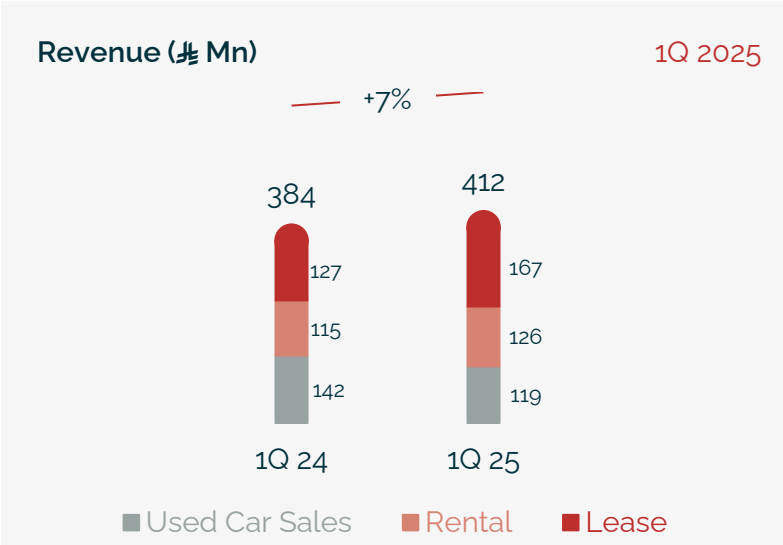
1Q 2025



# Car Rental: business performance metrics



- The Kingdom's top vehicle rental and leasing business



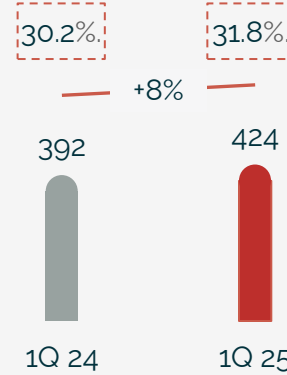
# UK-based Travel Investment: financial performance



- 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.

Revenue (£ Mn)

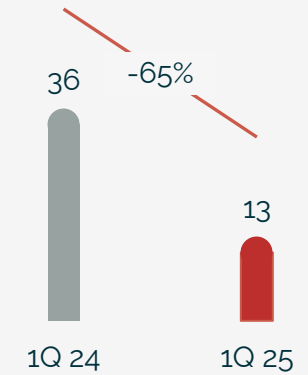
1Q 2025



Take rate, % of NBV

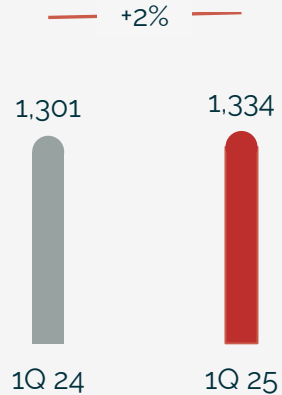
EBITDA (£ Mn)

1Q 2025



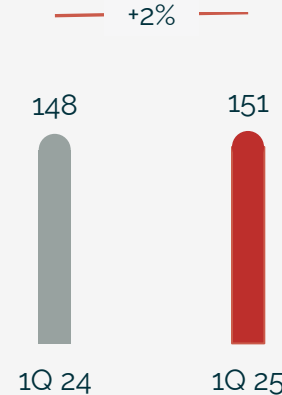
Net booking value (£ Mn)

1Q 2025



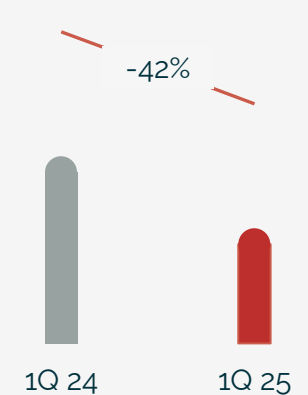
Gross profit (£ Mn)

1Q 2025



Adj. EBITDA (£ Mn)

1Q 2025



# 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 1Q 2024

largest TMC in UK  
Flat vs 1Q 2024

ELEGANT|RESORTS



£ 90.8K  
1.7K

Average Order Value  
+7% vs 1Q 2024

Number of trips  
+15% vs 1Q 2024



18.5K

Number of travelers  
+12% vs 1Q 2024



Manchester City



Newcastle United



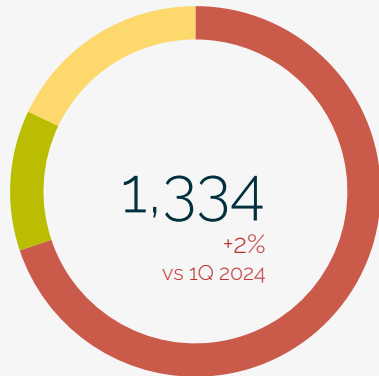
Manchester United

Net booking value (£ Mn)

1Q 2025

Sports Travel  
239  
+12%  
vs 1Q 2024

Luxury Leisure Travel  
163  
+10%  
vs 1Q 2024



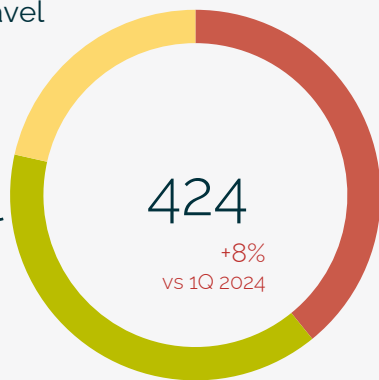
Business  
Travel  
932  
+2%  
vs 1Q 2024

Revenue (£ Mn)

1Q 2025

Business Travel  
91  
+5%  
vs 1Q 2024

Sports Travel  
167  
+10%  
vs 1Q 2024



Luxury Leisure Travel  
166  
+8%  
vs 1Q 2024

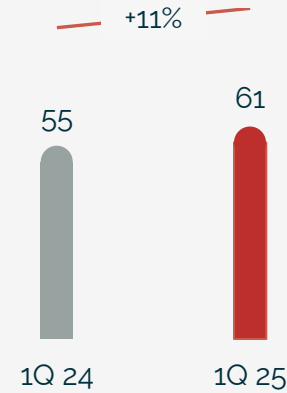
# Hospitality: financial performance



- Seven hotels, including Sheraton Jabal Al Kaaba (Makkah), three unbranded Makkah properties, and three CHOICE Hotels International brand locations
- Seera continues to execute its capital allocation strategy that includes targeted divestments of hospitality and real estate assets.
- SAR 150mn worth of assets were divested since the capital allocation strategy announcement.

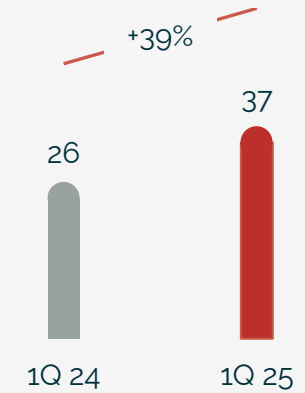
Revenue (ﷲ Mn)

1Q 2025



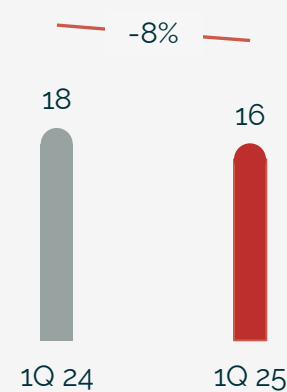
Gross profit (ﷲ Mn)

1Q 2025



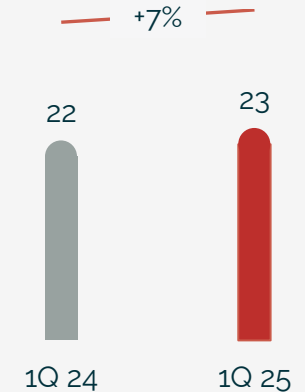
Operating expenses (ﷲ Mn)

1Q 2025



EBITDA (ﷲ Mn)

1Q 2025



# Hospitality: business performance metrics



1Q 2025



Room Nights Sold

69.7k

-0.1%  
vs 1Q 2024



Operational Room Keys

2,283

No changes  
vs 1Q 2024



Revenue Per Available Room

₦ 435

+14%  
vs 1Q 2024



Occupancy

79%

-0.5 pts  
vs 1Q 2024



Average Daily Rate

₦ 554

+15%  
vs 1Q 2024



# Q&A



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