



**Earning Release for the  
Annual Consolidated  
Financial Results 2021**





**Jahez International Company for Information System Technology announces its Annual Consolidated financial results for the year 2021, and achieves an increase in the net profit of 195%**

Riyadh, Kingdom of Saudi Arabia, 21 March 2022- Jahez International Company for Information System Technology announces its Annual Consolidated financial results for the year 2021.

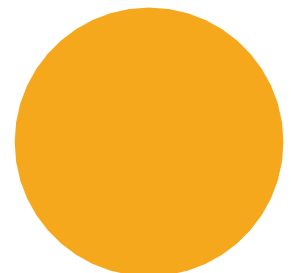
- Revenues for the year 2021 reached SAR 1,220.8m with an increase of 165.8% compared to the previous year.
- Gross Profit for the year 2021 reached SAR 272.0m with an increase of 150.6% compared to the previous year.
- Operating Profit for the year 2021 reached SAR 119.2m with an increase of 194.9% compared to the previous year.
- Earnings before interest, taxes, depreciation, and amortization (EBITDA) reached SAR 125.3m with an increase of 187.3% compared to the previous year.
- Net Profit for the year 2021 reached SAR 117.0m with an increase of 195% compared to the previous year.

**The increase in net profit during 2021 by 195% compared to the last year, was mainly due to the following:**

Jahez Group achieved a net income after zakat of SAR 117.0m in 2021, a 195% YoY increase from SAR 39.7 million in 2020, This was mainly driven by the following:

- The increase in revenues by 165.8% during 2021 due to the increase in delivery fee revenue and commission revenue by SAR 459.1m and SAR 238.9m, respectively mainly due to the following:

- The increase in Gross Merchandize Value (GMV) in 2021 by 136% reaching SAR 3.3b due to increase in orders number in 2021 by 164% to reach SR 51.6m orders, compared to SR 19.5m order in the previous year due to the increase by 141% in average users number 2021, compared to the previous year, as well as the increase in monthly average orders per user to reach 4.7 in 2021, compared to 4.5 in the previous year, while the Gross Merchandize Value (GMV) per order decreased in 2021 reaching SAR 64.8 compared to SAR 72.6 in the previous year.

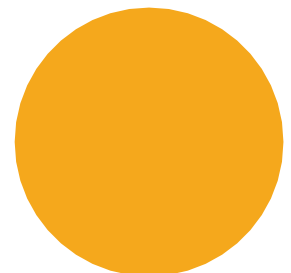


- The average take rate increased in 2021 to reach 11.6%, compared to 10.6% in the previous year, in addition to increase in average merchant number to reach 5,550 restaurants in 2021 compared to 2,336 restaurants in the previous year.
- Gross profit increased by 150.6% despite the increase in cost of revenue by 170.5% which is mainly due to the increase in total delivery costs and operations which is in line with the number of orders during 2021.
- Operating profit increased by 194.9% despite the increase in Marketing & advertising expenses by 128.7% which is in line with the increase in the total Gross Merchandize Value (GMV) during 2021.
- Earnings before interest, taxes, depreciation and amortization (EBITDA) for the year 2021 reached to SAR 125.3m compared to SAR 43.6m for last year, with an increase of 187.3% which is mainly due to the growth in the Group's operating revenue against lower growth in the Group's operating expenditures.

**Ghassab bin Salman bin Mandeel, Chief Executive Officer at Jahez International commented:**

"The Group was able to record an increase in revenues and net profit at strong growth rates during the year 2021, thanks to the continuous development and improvement of operational efficiency. In fact, Jahez activities have grown through the increase in the number of customers, number of orders and the average number of stores registered in Jahez platform, in addition to the growth of our subsidiaries, despite the strong competitive environment in the food delivery and logistics market in the Kingdom in general."

He added that "the management is determined to move forward towards achieving the Group's strategic growth goals and benefit from the rapidly growing market opportunities locally and regionally in a way that meets the aspirations of our shareholders and partners. The Group is also looking to advance its market share in food delivery services, in addition to expanding into the logistics, Quick Commerce and Cloud Kitchens sectors by utilizing its expertise and food delivery infrastructure."



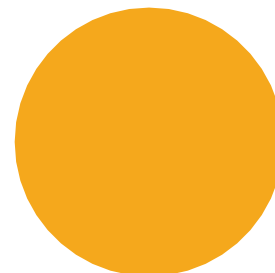
He concluded by saying that “we are proud of being the first Saudi startup company to be listed in the parallel market – Nomu, in 2022, and this is an important step that will consolidate the Group’s position as leading technology platform regionally and will allow its expansion regionally and internationally.

We would also like to thank the investors for their support and belief in the company and its performance. I would also like to extend my sincere thanks to all the Group employees for their sincerity, dedication, and commitment to the pursuit our strategic goals.”

## KPI'S

SAR'000	FY19G (Non-Consolidated & Audited)	FY20G (Consolidated & Audited)	FY21G (Consolidated & Audited)
Gross Order Value (GOV)*	631,862	1,887,706	4,524,826
Gross Merchandize Value (GMV)	497,477	1,418,096	3,342,531
Number of Orders (order)	6,996,719	19,540,417	51,602,042
Average total GMV per order (SAR)	71.1	72.6	64.8
Average monthly orders per customer	3.8	4.5	4.7
Average number of merchants	1,475	2,336	5,550
Average number of branches	4,506	7,181	13,608
Average delivery fees per order (SAR)	14.9	14.6	14.4
Average commission per order (SAR)	6.7	7.7	7.5
Average commission (%)	9.5%	10.6%	11.6%
Gross profit margin	16.1%	23.6%	22.3%
Earnings/(loss) margin before interest, tax, depreciation, and amortization	(2.4%)	9.6%	10.3%
Net profit/(loss) margin for the year	(4.1%)	8.6%	9.6%
Return on equity	(9,177.1%)	86.9%	62.5%
Return on total assets	(10.7%)	17.0%	23.7%

(\*) Order Value paid by the customer including Delivery Fees and Value Added Tax





## About Jahez International Company for Information System Technology

The Group provides on-demand services, q-commerce and last mile delivery through its cutting-edge technology platforms, connecting customers, merchants and delivery partners across 50 cities in the Kingdom. Launched in 2016, the Jahez platform was one of the leading forces behind the disruptive shift to online food delivery in the Kingdom, supported by the growing adoption of online delivery as well as the proliferation of mobile devices adoption and delivery culture over the past few years.

As of end 2021, the Group had a network of more than 16,000 merchant branches, 1.9 million active users, and 50,000 delivery partners. In pursuing its goal of expanding its customer and merchant base, Jahez developed several service offerings and currently provides a wide array of delivery and logistical services, through its five main business streams.

- **Jahez Platform** is the heart of the Group's operations, and its technology serves as a source of orders for merchants, and it provides complete logistical support and payment collection processes. Jahez platform aims to connect merchants, customers, and delivery partners via a user-friendly mobile application by providing a quick, seamless and an almost entirely automated end-to-end delivery experience.
- **PIK Platform** is a quick commerce (q-commerce) business that serves as a platform for merchants within customers' reach and aims to connect customers with an array of their favorite brands within a period of two to three hours. The Group established PIK in 2020 to expand its reach beyond food delivery and is now able to provide customers with various retail goods, ranging from fashion and cosmetics to computer hardware and appliances.
- **Co Kitchens**, in which the Group acquired a 60% stake in 2020, is a cloud kitchens platform providing food businesses with commercial kitchen spaces with no dine-in facilities, to prepare food and sell them via a delivery only model. Cloud kitchens represent a hallmark of modern dining trends, with restaurants increasingly relying on online food delivery as a way to increase their reach without the additional costs of high rent and waiting staff.
- **Logi** was established in 2021 as a market enabler for the e-commerce and delivery industry in general by providing logistical solutions. Logi aims to be a leading power behind the last mile delivery in the Kingdom, and to empower local merchants by reducing operational costs. Logi will also serve as a centralized platform to support the Group in its logistical and operational needs.
- **Red Color** was established as the Group's investment arm in order to pursue its growth objectives. The Group targets investments in technology-related industries which utilize the Group's existing assets of customers, merchants, and delivery partners.

