Jahez GROUP

Earnings Call – Q2 2026

August 17th, 2026

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Today's Presenters

Ghassab Al Mandeel

Group CEO

Heni Jallouli

Group CFO

Agenda

1. Q2 2026 Key Highlights
2. Jahez Group Business Update
3. Q2 2026 Financials highlights
4. FY 2026 Guidance

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Q2 2026
Key Highlights

Key highlights for Q2 2026

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Jahez KSA Platform

- GMV grew 11.9% QoQ and Orders increased 19.7% QoQ - Market share recovery accelerated in Q2, supported by targeted promotions
- Increased KSA commission revenue by 19.2% QoQ as take rate exceeded 16%
- Lowered churn rates and improved retention through churn modelling, early detection and proactive customer actions
- Automation and disciplined spend supported stable unit economics during growth investment

International Platforms

Snoonu

Qatar | Kuwait | Bahrain | Oman

- Qatar (Snoonu) continues to be the international growth engine, delivering strong GOV (+49% YoY) and EBITDA (+28% YoY) growth
- Kuwait rollout progressing - new competition rules supporting market development despite commission and delivery fees limits
- Launched Nizwa and Sohar in Oman, with early orders exceeding expectations – Muscat and other cities expected to roll out in H2 2026

Logi

- Adjusted EBITDA increased 68% QoQ to ⃁14.2m, with margin expanding to 11.9% (from 8.1%)
- Driver utilization improved 12.6% YoY and 6.2% QoQ through tighter performance management
- Owned-fleet cost per order improved by ⃁0.8 QoQ through better driver assignment (⃁10.2 vs. ⃁11.0)

Other Verticals

(Co, Marn, Sol, Golondrina)

Co | مرن marn | Red Color | Sol | Golondrina

- Net Revenue of ⃁19.0m, down 23% YoY, mainly due to Marn restructuring
- Co revenue improved 11% YoY, supported by a new SDB contract
- New CEO appointed to lead Marn and B2B growth initiatives

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Business Update

Order Volume Evolution – Jahez KSA (QoQ growth)

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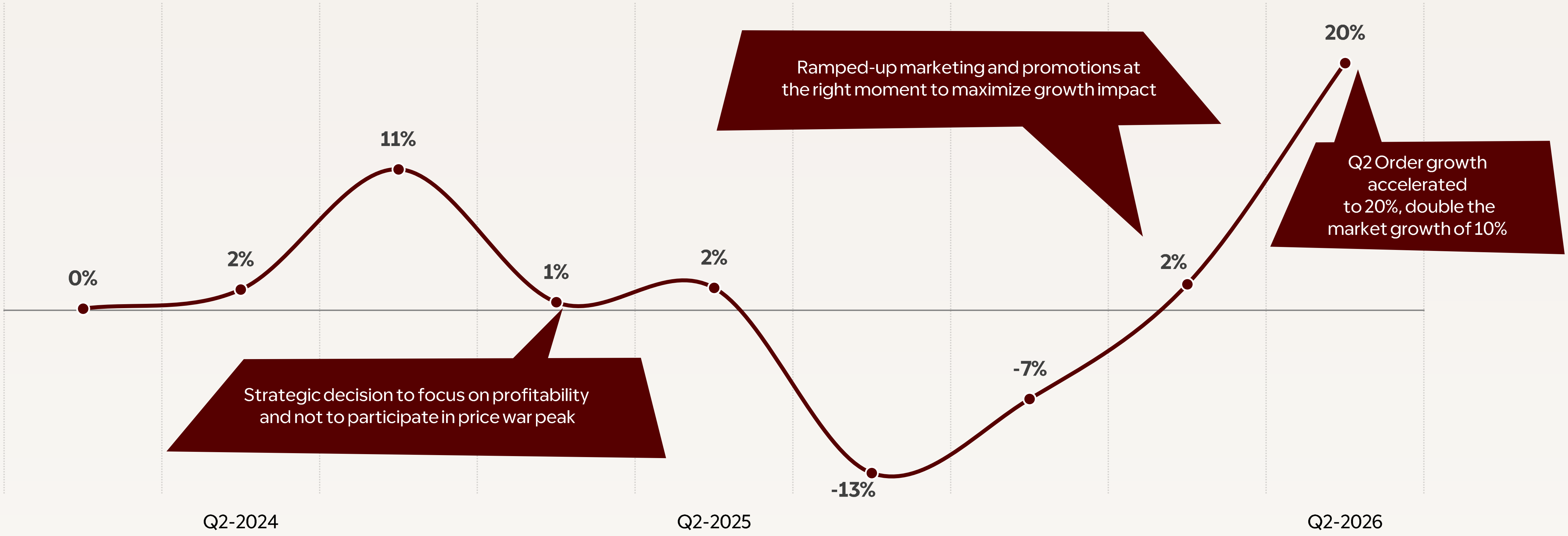

Deliberate strategy accelerating QoQ Order double the market growth

** Based on RedSeer analysis*

Initial impact of Jahez's upgraded platform

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BACKEND IMPROVEMENTS

Dispatch Application

Saned

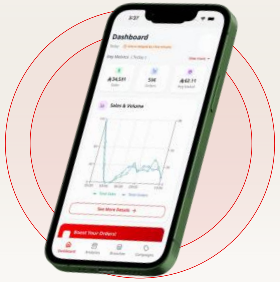
~⃁ 0.9
savings per order in 12 months

~31%
decrease in driver waiting time

Owner App

~8,020
Restaurant registered

~2,889
Self-Enrolled in Campaigns



IMPROVED DISCOVERY

Top-sellers and Cross selling

~25%
Basket value increase on effected orders

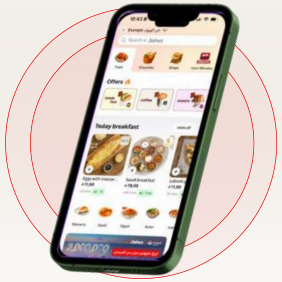
~⃁ 2.2
AOV increase MoM

Reduced decision friction time & increased engagement

Swimlane Integration

~29m
placement clicks

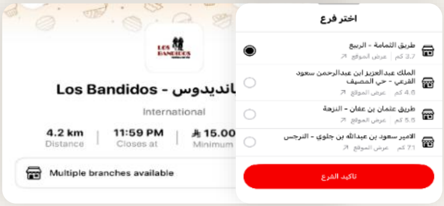
~2m
orders attributed to swimlane selection



ENHANCED CUSTOMER FLEXIBILITY

Branch Selection

~268k
Orders attributed to branch selection

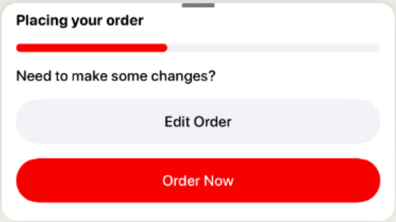


Flexibility to choose a preferred delivery branch

Order "Grace" period

~740k
Orders self-corrected

~⃁ 1m
Refunds saved



Better customer experience & reduced costs

Enhancing and harmonizing the Jahez Platform for efficiency and an elevated customer experience

Jahez Loyalty Program Rolled Out

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Multi-tiered, gamified rewards program

01
Earn
points from every order

02
Level up
and earn points faster

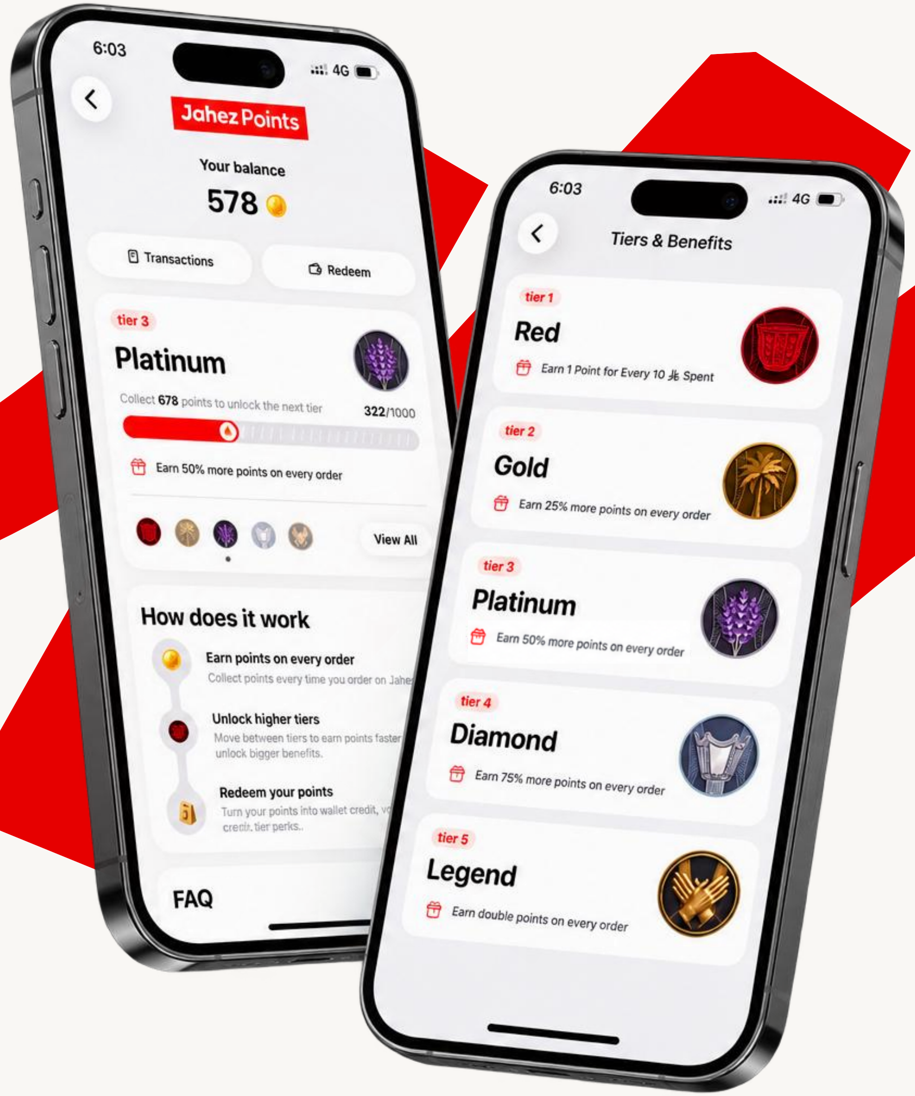
03
Redeem
points for Jahez Wallet credit

Loyalty program benefits

Higher order frequency

Improved retention

Owned customer relationship



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Snoonu’s New Launched Feature

Snoonu

Launched features

Map discovery

Map-first view to discover nearby offers and events

Event seat selection

Interactive seat maps right inside the app

Shopping lists

Build, save & reorder by photo, voice or history

Search by image

Use a photo to find the exact product

Continued product innovation broadening customer use cases & reinforcing Snoonu’s position as a lifestyle app

Snoonu's Launch in Kuwait

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Seven launched verticals…

Restaurants

Groceries

Services

Snoosend

Market

Pharmacy

Laundry

… with multiple other verticals being rolled out

Kuwait Regulation Update – September 2026

- **New regulation is expected to open the Kuwait market** by limiting exclusivity arrangements and creating a more level playing field.
- **Snoonu is well positioned to scale** in a more open market through its technology, service quality and multi-vertical model.
- **Sector-wide fee caps create a new operating framework** and Snoonu is adapting through efficiency, disciplined execution and diversified monetization

Snoonu's successful rollout in Oman

Initial launch in Nizwa exceeded expectations

Strong momentum across all metrics including customer adoption, merchant engagement and operational execution

Sohar now live, with Muscat and other cities to follow

Carrying Nizwa's momentum and launched in Sohar. Muscat and other cities to follow in H2 2026.

Signed on key merchants

Widened Snoonu's appeal by successfully signing on large, key merchants for food and grocery deliveries.

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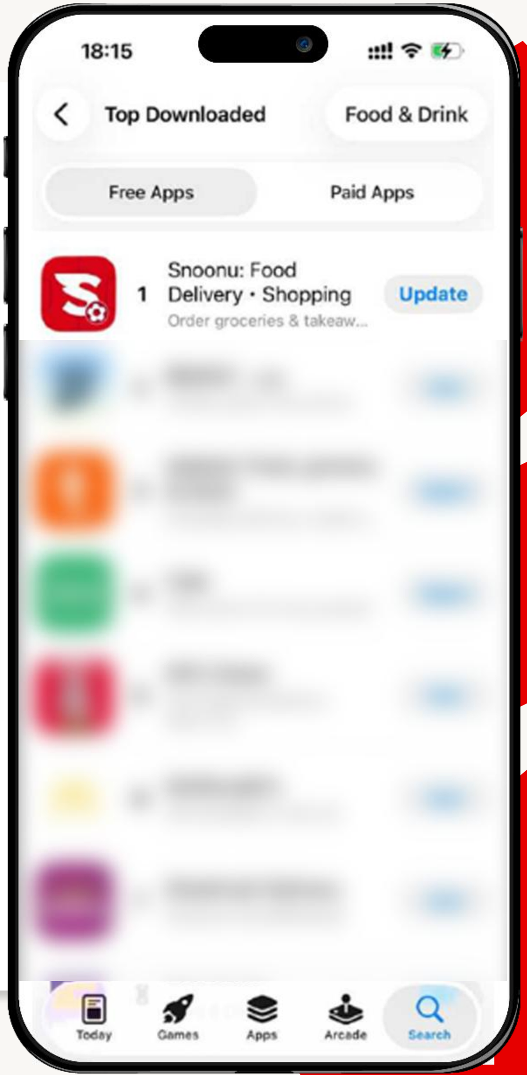
#1 platform in Nizwa

#1 on AppStore in Oman



Snoonu Qatar delivers another quarter of exceptional growth in Q2 2026

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Strong growth across key metrics

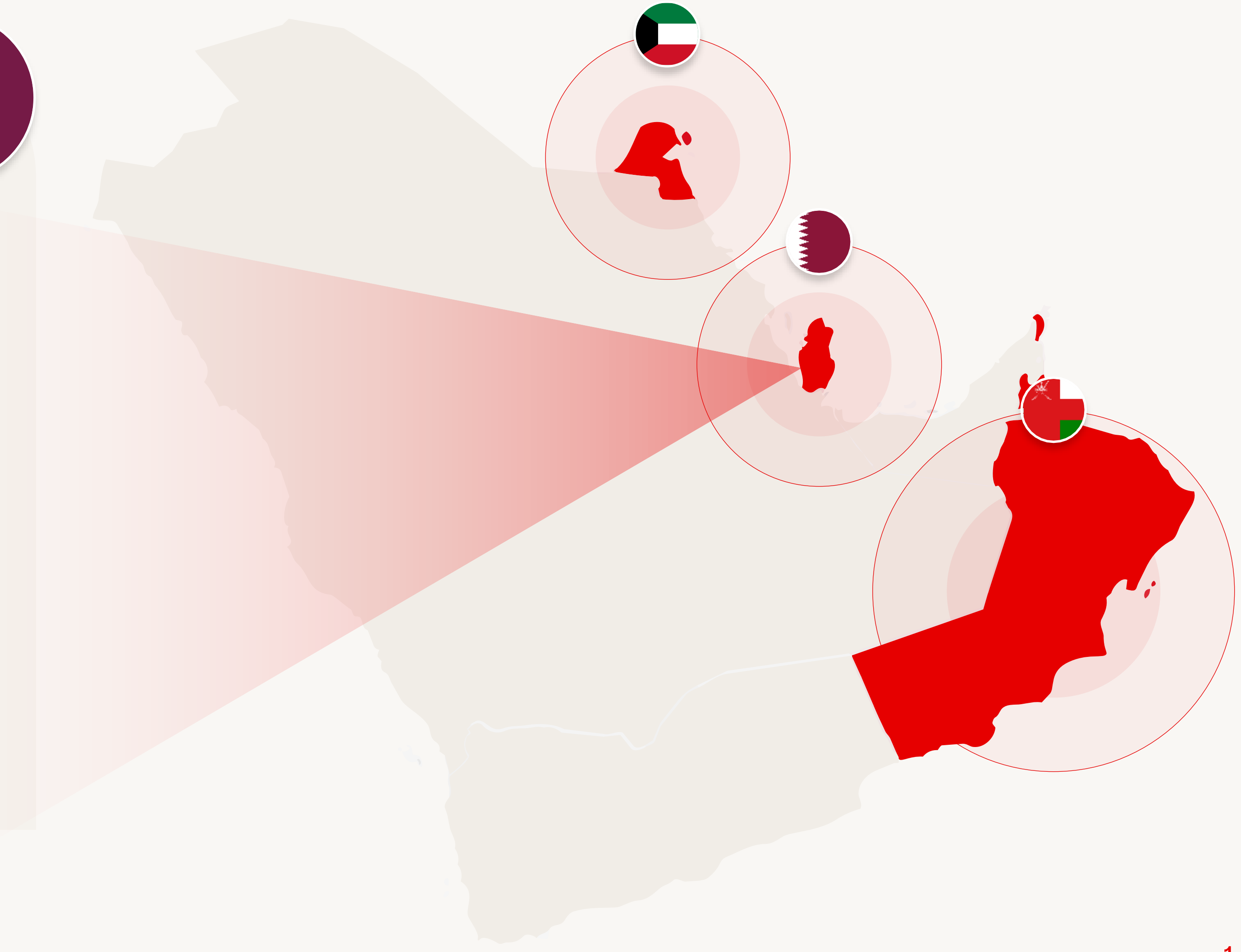
- GOV: **+49%** YoY
- EBITDA: **+28%** YoY

Broad-based growth across verticals

- FOOD GOV: **+31%** YoY
- NON-FOOD GOV: **+48%** YoY

High frequency supporting order growth

Number of orders increased **43% YoY** with expansion across all verticals



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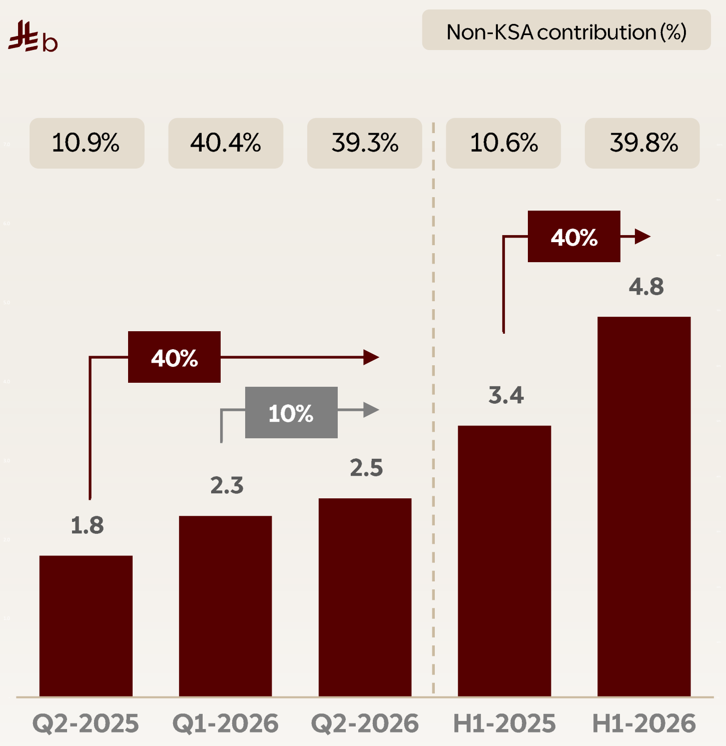
Q2 Financial Update

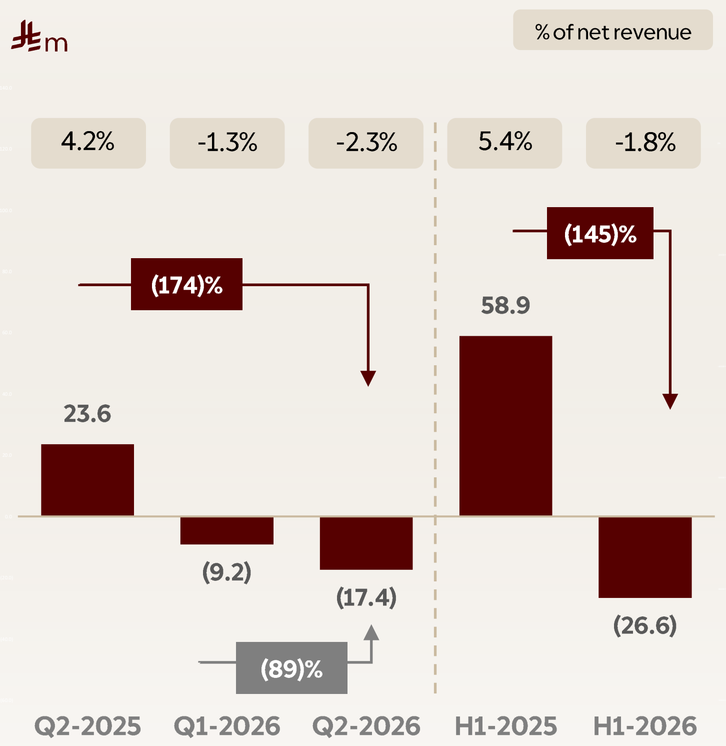
Group Key Highlights

QoQ% YoY%

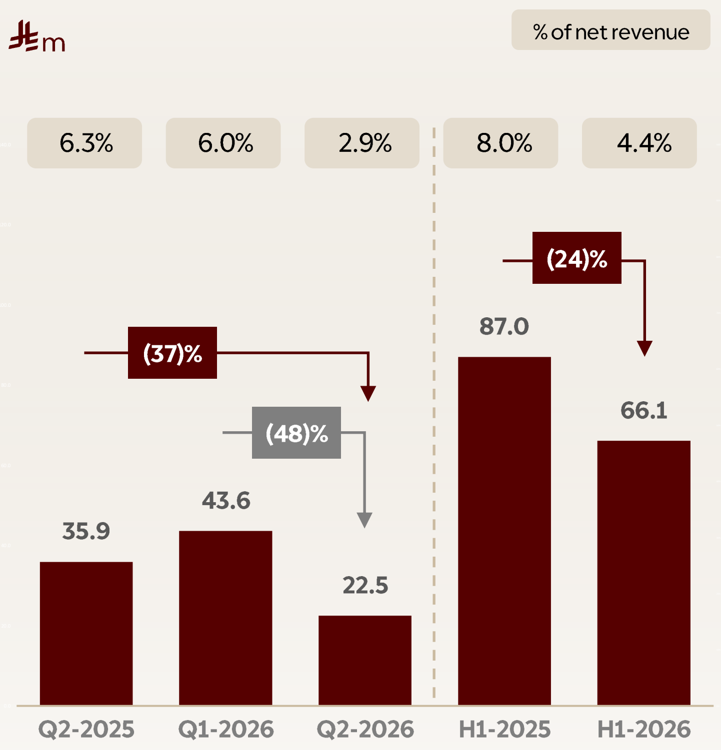
Jahez Group GMV



Group Net Income*



Group Adj .EBITDA



Strategically timed marketing successfully led to market share expansion in KSA while Snoonu drove international growth

*Group net income attributable to shareholders of the parent company

Jahez Group – Key KPI’s

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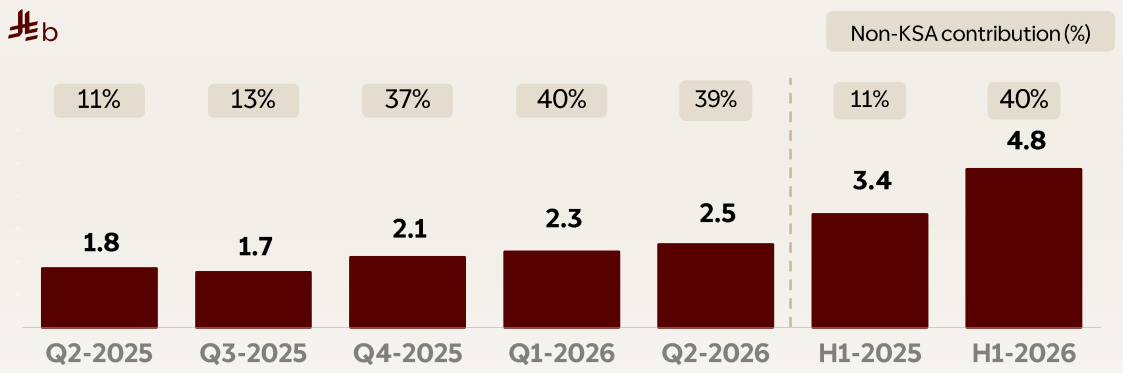
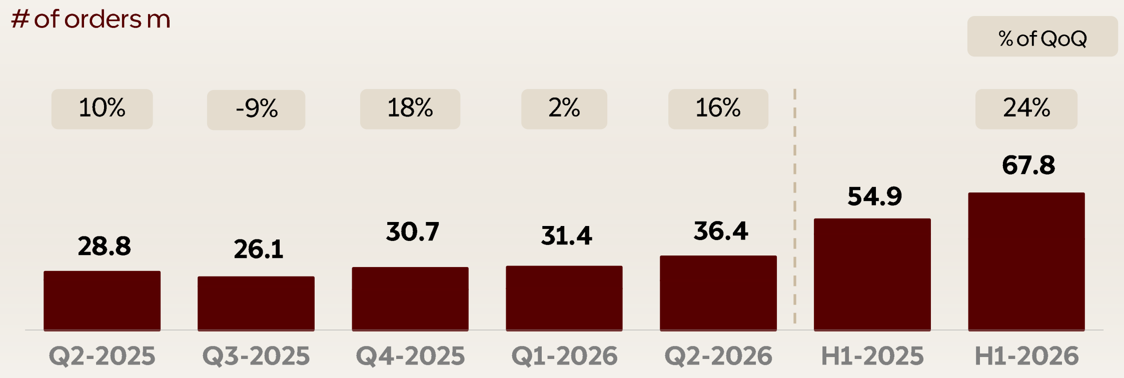
GMV



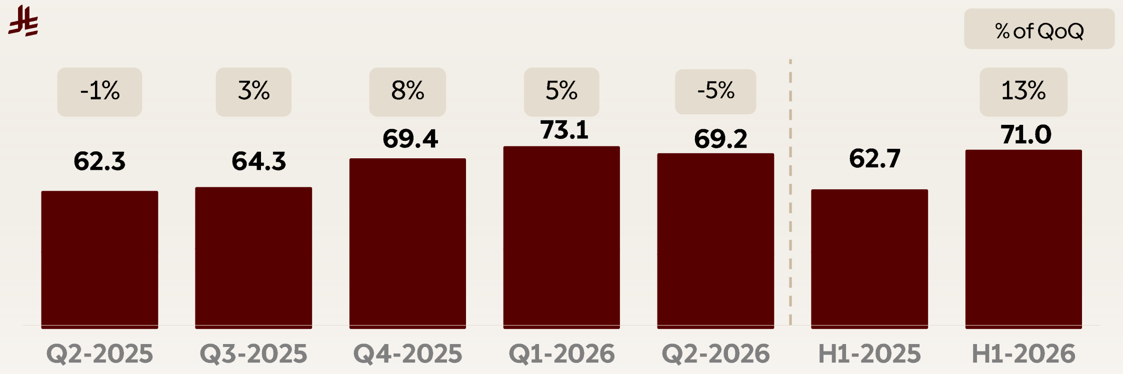
Volume acceleration continued in KSA & Qatar, driving market share growth

Number of orders



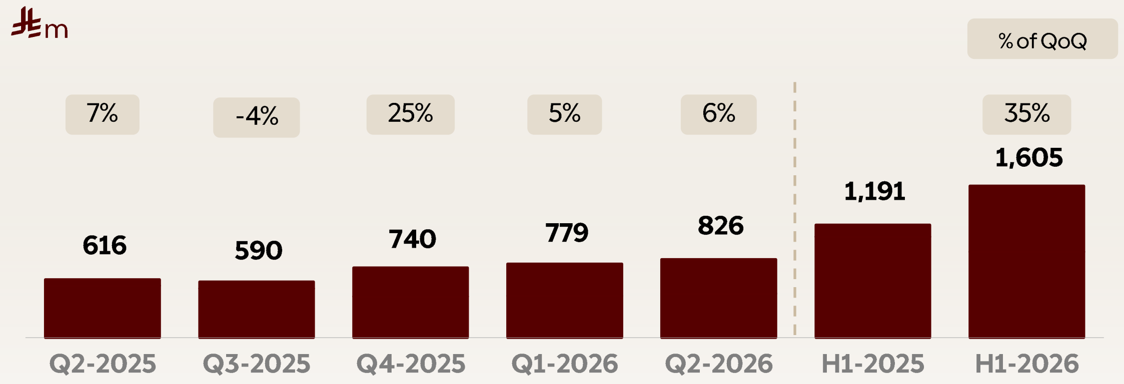
Substantial growth in orders QoQ with increased market share in KSA & Qatar

AOV



AOV impacted as daily-use, smaller-basket customers increased engagement.

Gross Revenue



Continued revenue growth in Snoonu with Jahez focusing on offsetting delivery revenue pressure

KSA Platforms – Key KPI's

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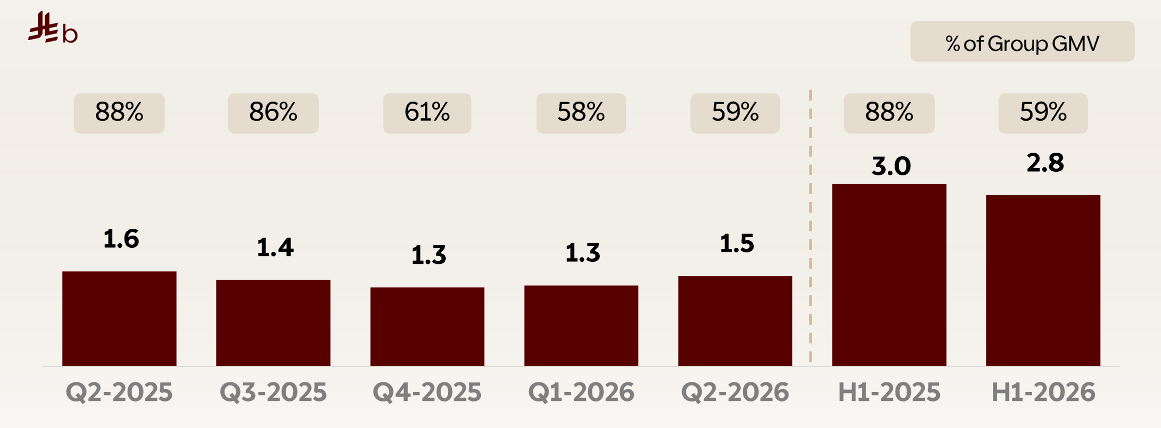
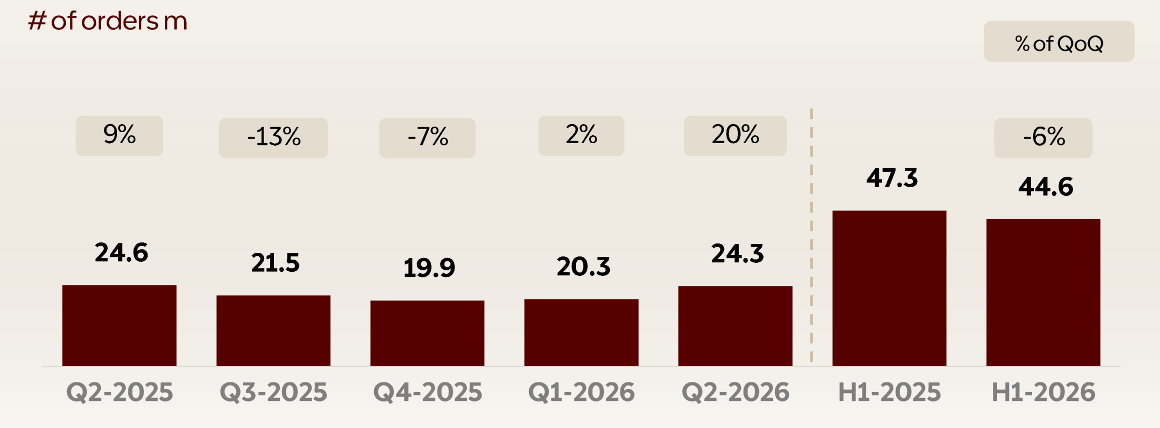
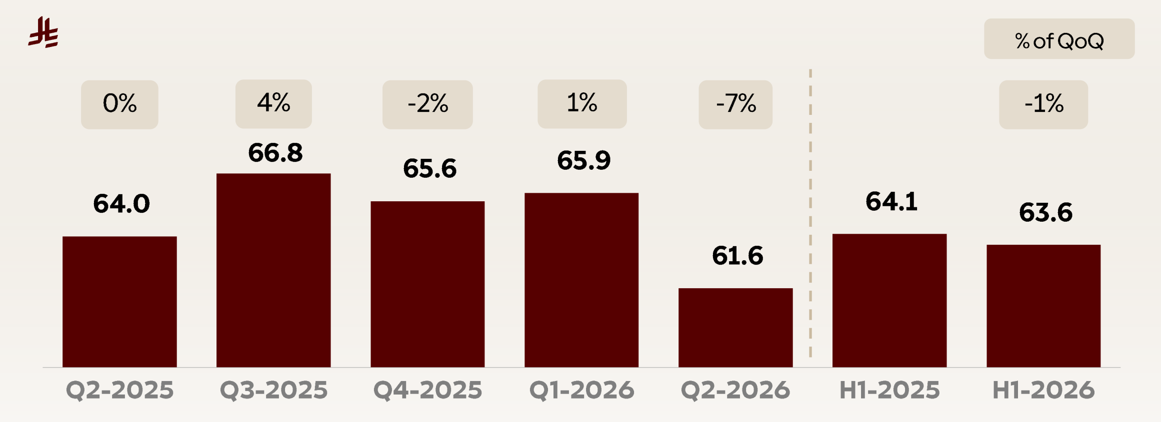
KSA GMV



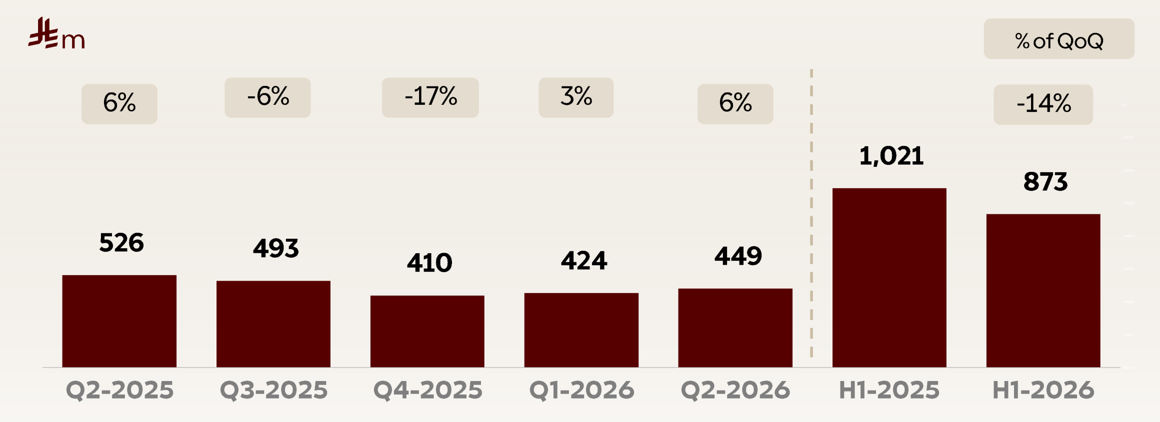
Number of orders



AOV



Gross Revenue



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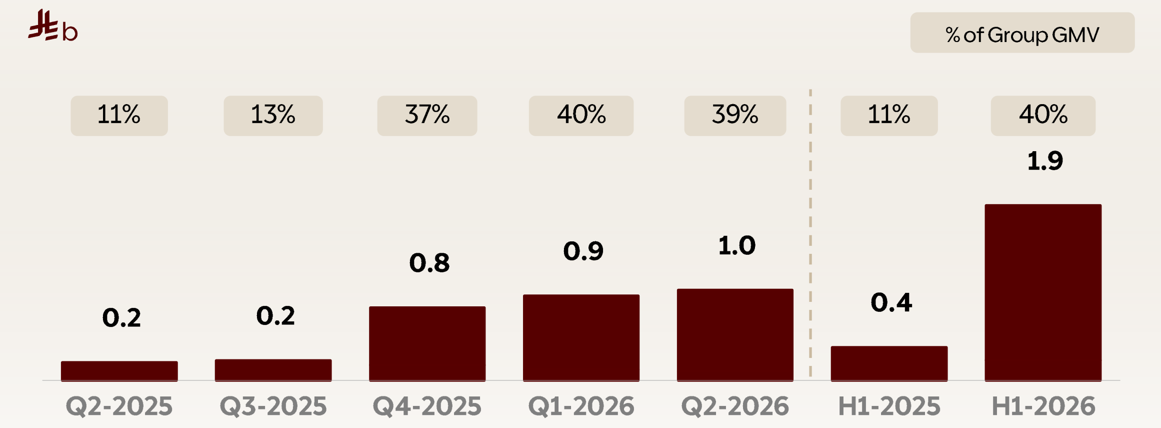
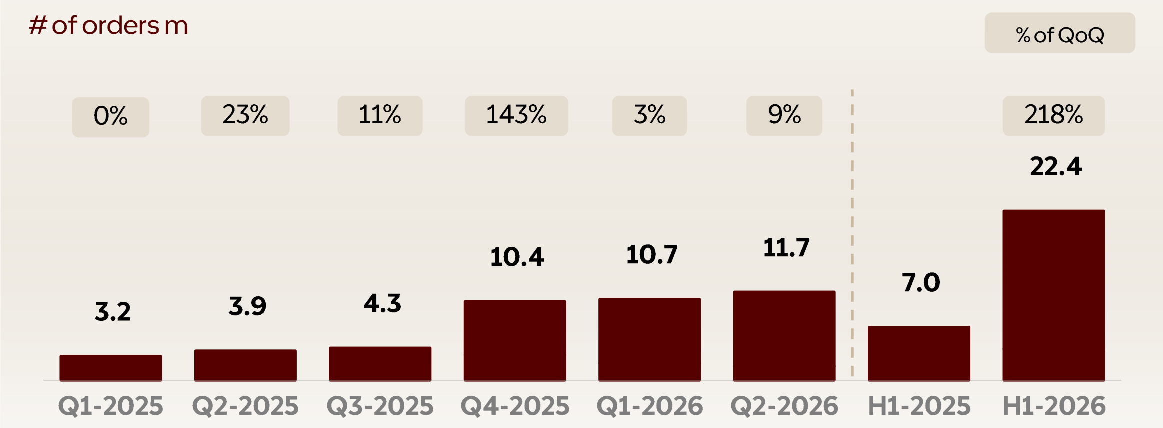
International Platforms – Key KPI's

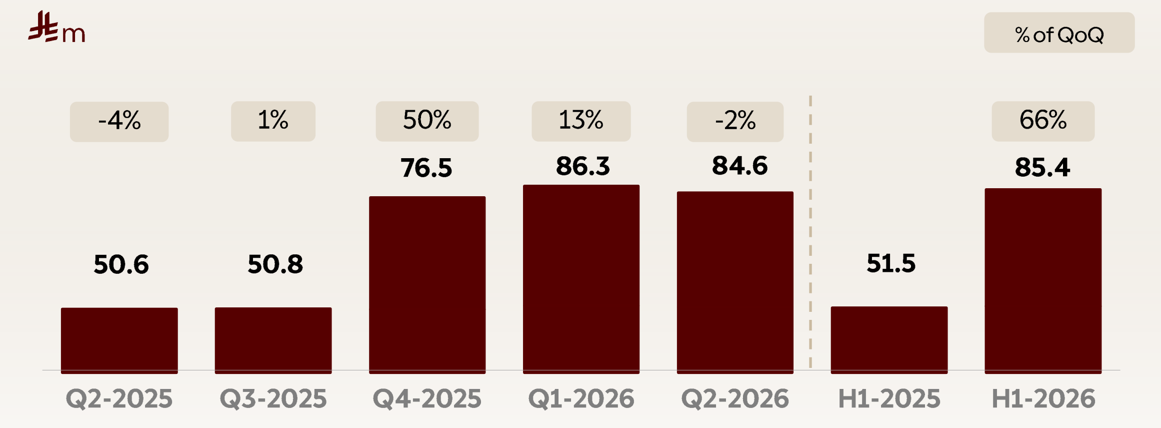
International GMV



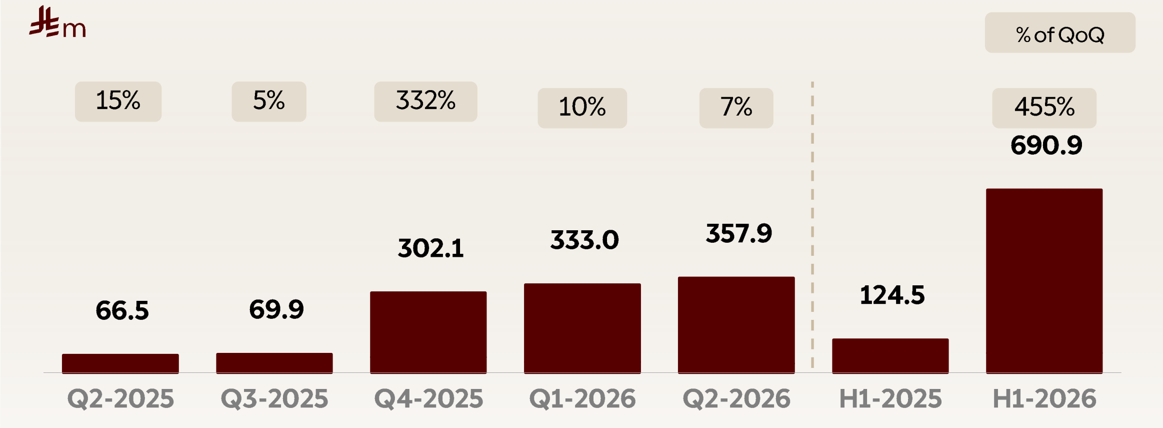
Number of orders



AOV



Gross Revenue



Adj. EBITDA Q2 2026 (By Segment)

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⃁ in millions

	Platforms - KSA	Platforms - Non-KSA	Logistics	Others	Group
Q2-2026 (% Adj. EBITDA/ Net revenue)	2.7%				2.9%

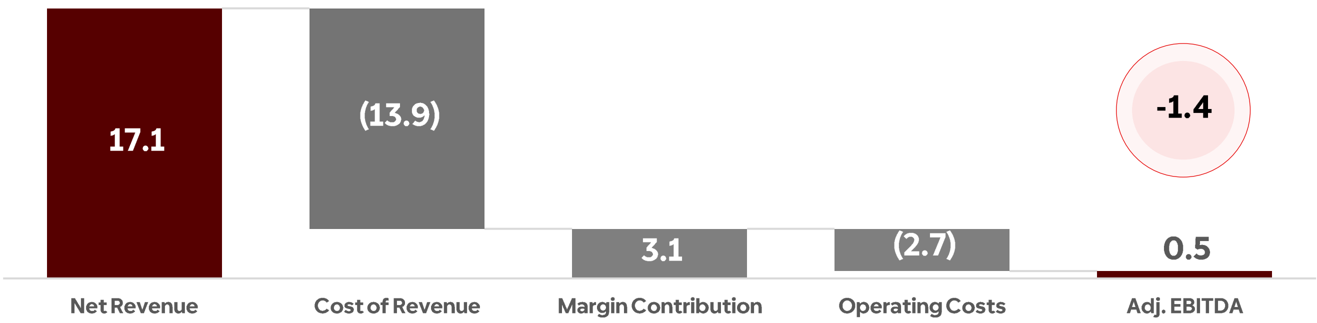
	Platforms - KSA	Platforms - Non-KSA	Logistics	Others	Group
Q2-2025	44.7	(5.2)	2.0	(5.7)	35.9
% Adj. EBITDA/ Net revenue	9.3%				6.3%

Deliberate KSA investment in retention & acceleration combined with Snoonu contribution to Group performance

Unit Economics Delivery Platforms
Q2 2026

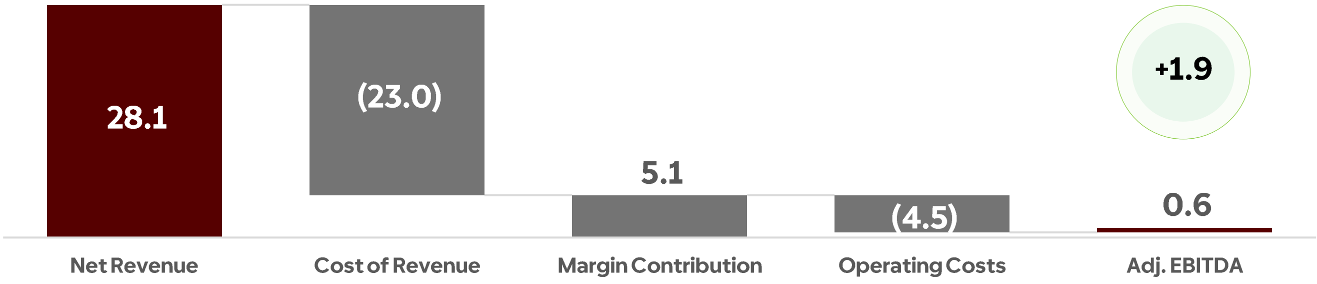
⃁ per order

KSA



	Net Revenue	Cost of Revenue	Margin Contribution	Operating Costs	Adj. EBITDA
Q2 2025	19.4	(14.9)	4.6	(2.8)	1.8

International



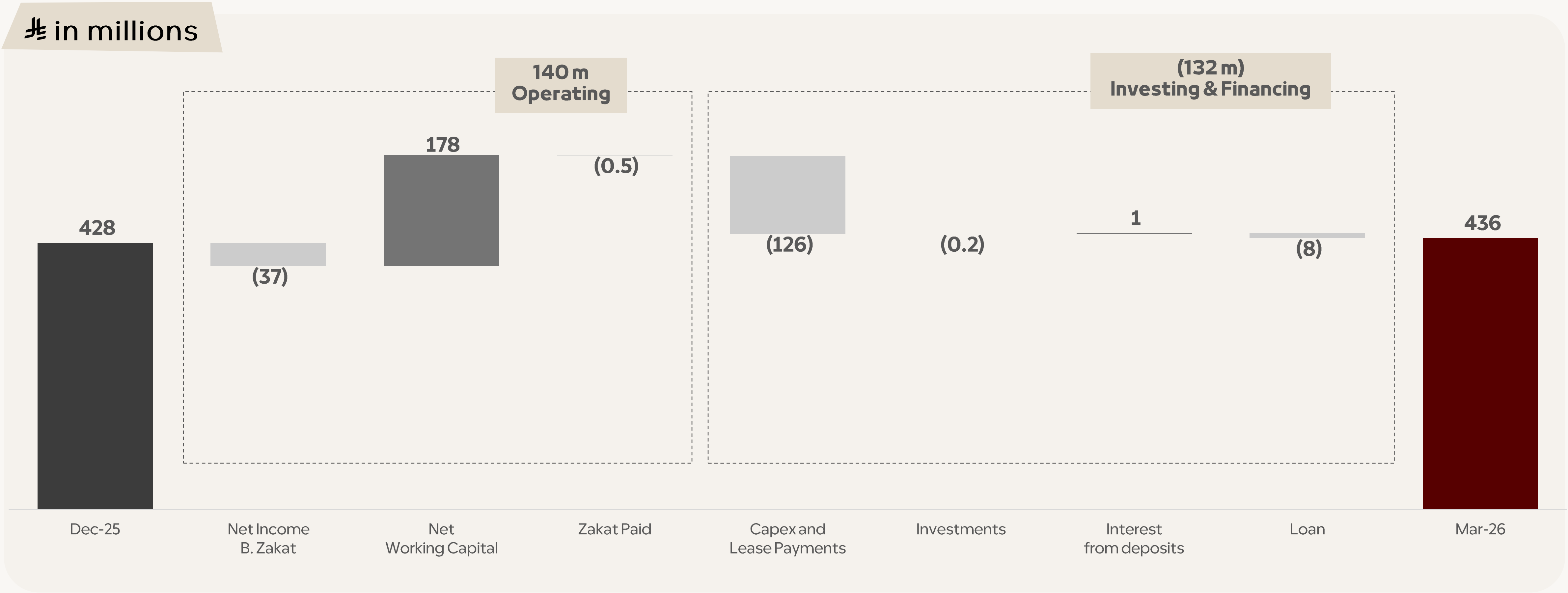
	Net Revenue	Cost of Revenue	Margin Contribution	Operating Costs	Adj. EBITDA
Q2 2025	16.8	(15.5)	1.3	(2.7)	(1.3)

- KSA Revenue reduction due to pricing strategy effectively absorbed by cost efficiency resulting into CM reduction of 1.3 SAR
- Improvement in cost per order due to price negotiation & efficiencies, including improved fleet dispatching algorithm
- Decrease in order profitability by SAR 1.4 to expand market share

- Snoonu contribution positively impacted Revenue mix
- Strong Margin Contribution of International segment
- Material improvement in UoE driving sustainable contribution margin profitability

Lower KSA profitability while UoE significantly improved outside of KSA

H1 2026 Net Cash Position



Cash position grew to SAR 436m, supported by positive operating cash flows

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Guidance Update

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FY 2026 Guidance

⃁	FY 2026 Revised Guidance[1]	Actuals H1 2026	Actuals FY 2025
GOV[2]	~12.2–13.0b 9%–16% YoY	5.8b	9.3b
GMV	~10.1–10.8b 10%–20% YoY	4.8b	7.3b
Net Revenue	~3.1–3.5b 7%–21% YoY	1.5b	2.3b
Adj. EBITDA	▼ ~180–200m Previously: ~200-220m	66m	193m

Market share expansion focus to continue in 2nd half in all Markets

Revised market strategy for Kuwait to address market regulation

2026 Net Income[3] considerations:

- Higher D&A following Snoonu consolidation
- Lower contribution from time deposit income, partially offset by reduced zakat expense

Organic & Non-organic growth in GOV trending towards 30%

On track to meet guidance on GOV, GMV and Net Revenue, while Adj. EBITDA revised due to international market expansion costs

1. YoY% range is LFL comparison (compares to FY2025 Including Snoonu Full year result)
2. Gross Order Value including Delivery Fees and Value Added Tax
3. Group net income attributable to shareholders of the parent company

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Thank you

Appendix

Definitions

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GOV	The gross merchandise value of products sold in a certain market in a specific period, including the following: a. value added tax on the value of the order. b. The total delivery fees. c. value added tax on delivery fees.
GMV	The gross merchandise value of products sold in a certain market in a specific period, excluding the following: a. value added tax on the value of the order. b. The total delivery fees. c. value added tax on delivery fees
Active Customers	Active users for a period of one hundred eighty (180) days from the date of the last order on Jahez platform.
Gross Revenues	Excludes the impact of cashback and compensations paid to customers classified in the FS as deduction of revenues as per IFRS15

Group Adj. EBITDA Bridge

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SAR m (in millions)	Platforms KSA Q2-2026	Platforms KSA Q2-2025	Platforms KSA YOY %	Platforms International Q2-2026	Platforms International Q2-2025	Platforms International YOY %	Logistics Q2-2026	Logistics Q2-2025	Logistics YOY %	Others Q2-2026	Others Q2-2025	Others YOY %	Group Q2-2026	Group Q2-2025	Group YOY %
Net Revenue	415.5	478.4	-13.1%	328.7	65.3	5.0x	119.5	112.9	5.8%	19.1	24.7	-22.6%	763.0	567.1	34.5%
Cost of Revenue	(339.2)	(365.9)	-7.3%	(269.3)	(60.1)	4.5x	(116.9)	(114.9)	1.7%	(19.7)	(21.0)	-6.2%	(625.8)	(447.8)	39.7%
Gross Profit	**76.3**	**112.4**	**-32.2%**	**59.4**	**5.2**	**11.4x**	**2.6**	**(2.0)**	**-228.1%**	**(0.6)**	**3.7**	**-117.2%**	**137.2**	**119.3**	**15.0%**
Gross Profit %	**18.4%**	**23.5%**	**-5.1%**	**18.1%**	**8.0%**	**10.1%**	**2.1%**	**-1.8%**	**3.9%**	**-3.3%**	**14.8%**	**-18.1%**	**18.0%**	**21.0%**	**-3.0%**
Operating Expenses	(70.0)	(73.2)	-4.5%	(76.6)	(11.2)	6.9x	(5.5)	(5.1)	7.1%	(9.6)	(15.1)	-36.6%	(161.2)	(104.6)	54.1%
Other Income / Expense	0.4	10.8	-96.3	1.7	0.1	32.5x	0.0	0.0	--	1.1	(0.1)	-1838.0%	3.3	10.8	-69.9%
Financing Cost & Zakat	2.8	(4.5)	-162.6%	(1.6)	(0.0)	47.1x	(2.2)	(0.9)	2.5x	(0.5)	(0.4)	7.3%	(1.5)	(5.9)	-74.9%
Net Income	**9.6**	**45.5**	**-79.0%**	**(17.1)**	**(5.9)**	**2.9x**	**(5.1)**	**(8.0)**	**-35.5%**	**(9.5)**	**(11.9)**	**-20.1%**	**(22.2)**	**19.6**	**-213.1%**
Net Income %	**2.3%**	**9.5%**	**-7.2%**	**-5.2%**	**-9.1%**	**3.9%**	**-4.3%**	**-7.1%**	**2.8%**	**-49.9%**	**-48.3%**	**-1.6%**	**-2.9%**	**3.5%**	**-6.4%**
Other Income / Expense	(0.4)	(10.8)	-96.3%	(1.7)	(0.1)	32.5x	0.0	0.0	--	(1.1)	0.1	-1838.0%	(3.3)	(10.8)	-69.9%
Depreciation & Amortization	4.3	4.0	7.7%	24.1	0.8	29.5x	15.2	7.8	94.2%	4.1	2.9	41.1%	47.7	15.5	3.1x
Financing Cost & Zakat	(2.8)	4.5	-162.6%	1.6	0.0	47.1x	2.2	0.9	2.5x	0.5	0.4	7.3%	1.5	5.9	-74.9%
ECL Adjustment	0.0	1.2	-100.0%	0.1	0.0	--	1.2	0.8	42.3%	(3.9)	2.9	-234.9%	(2.6)	4.9	-153.1%
Other Mgmt. Adjustment*	0.6	0.4	66.7%	0.0	0.0	--	0.7	0.4	67.9%	0.0	0.0	--	1.3	0.8	67.3%
Adj. EBITDA	**11.2**	**44.7**	**-74.9%**	**7.0**	**(5.2)**	**-236.5%**	**14.2**	**2.0**	**7.1x**	**(10.0)**	**(5.7)**	**76.1%**	**22.5**	**35.9**	**-37.4%**
Adj. EBITDA %	**2.7%**	**9.3%**	**-6.7%**	**2.1%**	**-7.9%**	**10.0%**	**11.9%**	**1.8%**	**10.1%**	**-52.2%**	**-23.0%**	**-29.3%**	**2.9%**	**6.3%**	**-3.4%**
NCI	(1.6)	(0.3)	5.0x	(0.6)	0.0	--	0.0	0.0	--	(2.6)	(3.6)	-29.3%	(4.8)	(3.9)	21.4%
Net Income (Shareholders)	**11.1**	**45.8**	**-75.7%**	**(16.4)**	**(5.9)**	**2.8x**	**(5.1)**	**(8.0)**	**-35.5%**	**(7.0)**	**(8.3)**	**-16.0%**	**(17.4)**	**23.6**	**-173.8%**
Net Income % (Shareholders)	**2.7%**	**9.6%**	**-6.9%**	**-5.0%**	**-9.1%**	**4.1%**	**-4.3%**	**-7.1%**	**2.8%**	**-36.5%**	**-33.6%**	**-2.8%**	**-2.3%**	**4.2%**	**-6.4%**

(*) Management Adjustment mainly includes one-time professional and consultancy fees