

# jahez

## Financial Results Presentation

### FY 2021

# Disclaimer

The information in this presentation does not purport to be comprehensive and has not been independently verified by the Company or any of their respective members, directors, officers, employees, agents or affiliates. Except in the case of their respective fraudulent misrepresentation, no responsibility or liability is accepted by the Company or by any of their respective members, directors, officers, employees, agents or affiliates as to or in relation to the accuracy, completeness or sufficiency of this presentation or any other written or oral information made available to any interested party or its advisers or for any loss whatsoever arising from or in connection with use of or reliance on this presentation and any such liability is expressly disclaimed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information or opinions contained in this document and no reliance should be placed on such information or opinions. The information contained in this document is subject to change without notice and may not contain all material information relating to the products, investment and transaction referred to herein. None of the Company nor any of its group undertakings or affiliates is under any obligation or give any undertaking to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in it which may become apparent, and it reserves the right, without giving reasons, at any time and in any respect to amend or terminate the presentation described herein.

In particular, but without limitation, no representation or warranty, express or implied, is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, opinions, estimates, forecasts, targets, prospects, returns or other forward-looking statements contained herein. Any such projections, estimates, forecasts, targets, prospects, returns or other forward-looking statements are not a reliable indicator of future performance. Nothing in this presentation should be relied upon as a promise or representation as to the future. Neither the Company nor any of their respective members, directors, officers, employees, affiliates or agents nor any other person accepts any liability whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

The Information may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its subsidiaries and its investments, including, among other things, the development of its business, financial condition, prospects, growth, strategies, as well as the trends in the industry and macroeconomic developments in Kingdom of Saudi Arabia. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and any changes in applicable laws or government policies. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur and past performance should not be taken as a guarantee of future results. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any such forward-looking statement. Except where otherwise indicated, the Information and the opinions contained herein are provided as at the date of the presentation and are subject to change without notice. Past performance of the Company cannot be relied on as a guide to future performance. Nothing in this presentation is to be construed as a profit forecast.



# Speakers



Ghassab Al Mandeel

CEO



Heni Jallouli

Group CFO



# Agenda



1. Company Overview

2. Strategy Overview

3. Financial and Operational Highlights

4. Q&A





عالم الخط العربي

Year of Arabic Calligraphy

جاهز | عالم الخط العربي  
Year of Arabic Calligraphy 2021

# 1. Company Overview

# Key Highlights for 2021

Achieved Guidance as promised..

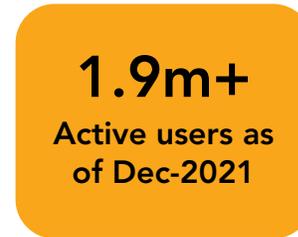
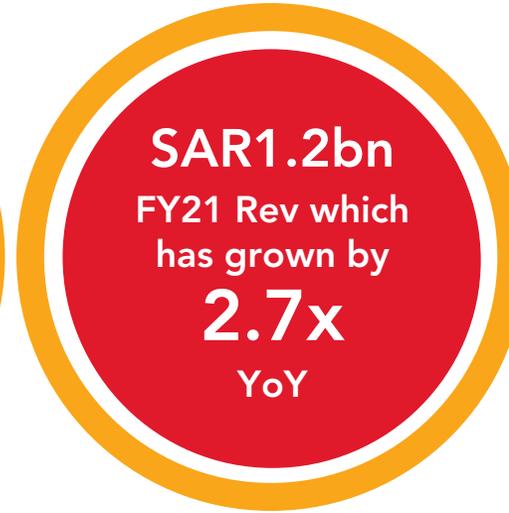
	2021E Guidance	Actual 2021A	
GOV*	SAR4,400m – SAR5,300m	SAR4,525m	✓
GMV	SAR3,100m – SAR3,700m	SAR3,342m	✓
Revenue	SAR1,100m – SAR1,400m	SAR1,220m	✓
Adjusted EBITDA margin (% revenue)	9.6% – 12.1%	10.3%	✓

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



# Key Highlights for 2021

High growth and profitable food delivery platform



# Our vision and mission

We want to be the most loved platform!



## Vision

To be the most loved lifestyle platform that provides the best stakeholder experience



## Mission

To exceed stakeholder expectations by providing seamless user-centric experience enabled by continuous technology innovation



# Jahez: disrupting lifestyle technology

A snapshot of how we are disrupting the market

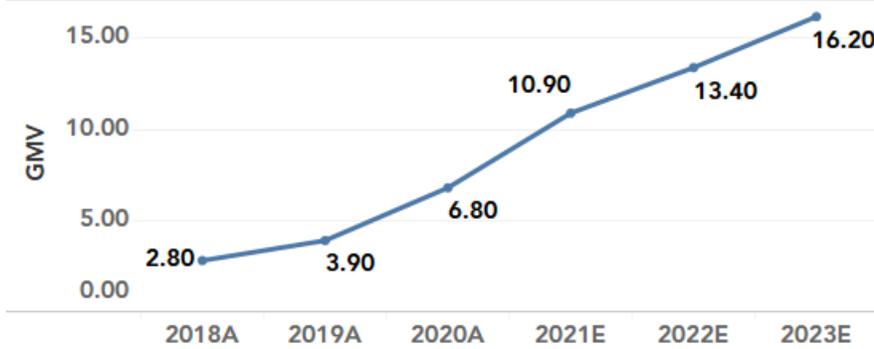
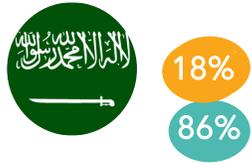
We are a lifestyle technology platform which is growing across multiple fronts...  
...to enable our stakeholders to achieve their requirements...



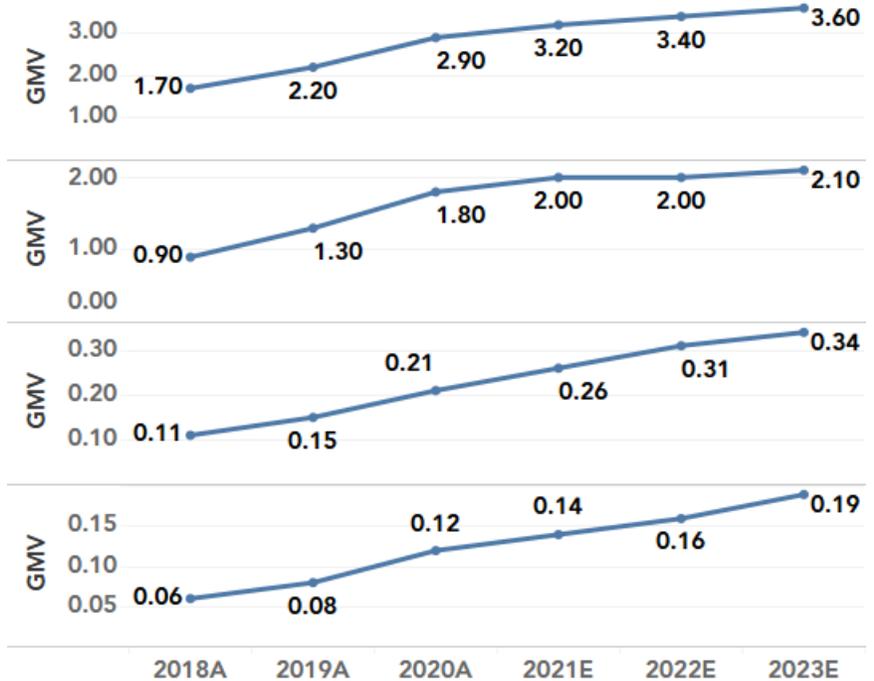
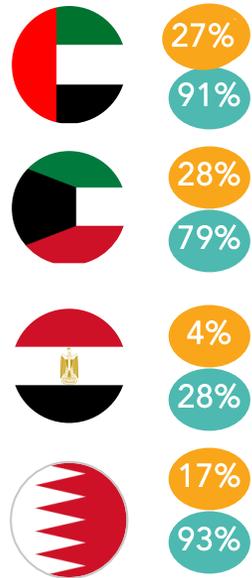
# Large and growing core addressable market

...expected to result in exponential growth in online food deliveries in the KSA

Market size in Saudi Arabia and other selected regions (in GMV SARbn 2018A -2023E)



Other Selected regions in GCC and North Africa (in GMV SARbn 2018A-2023E)

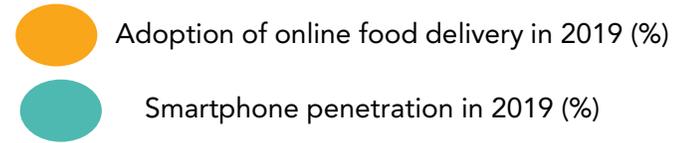
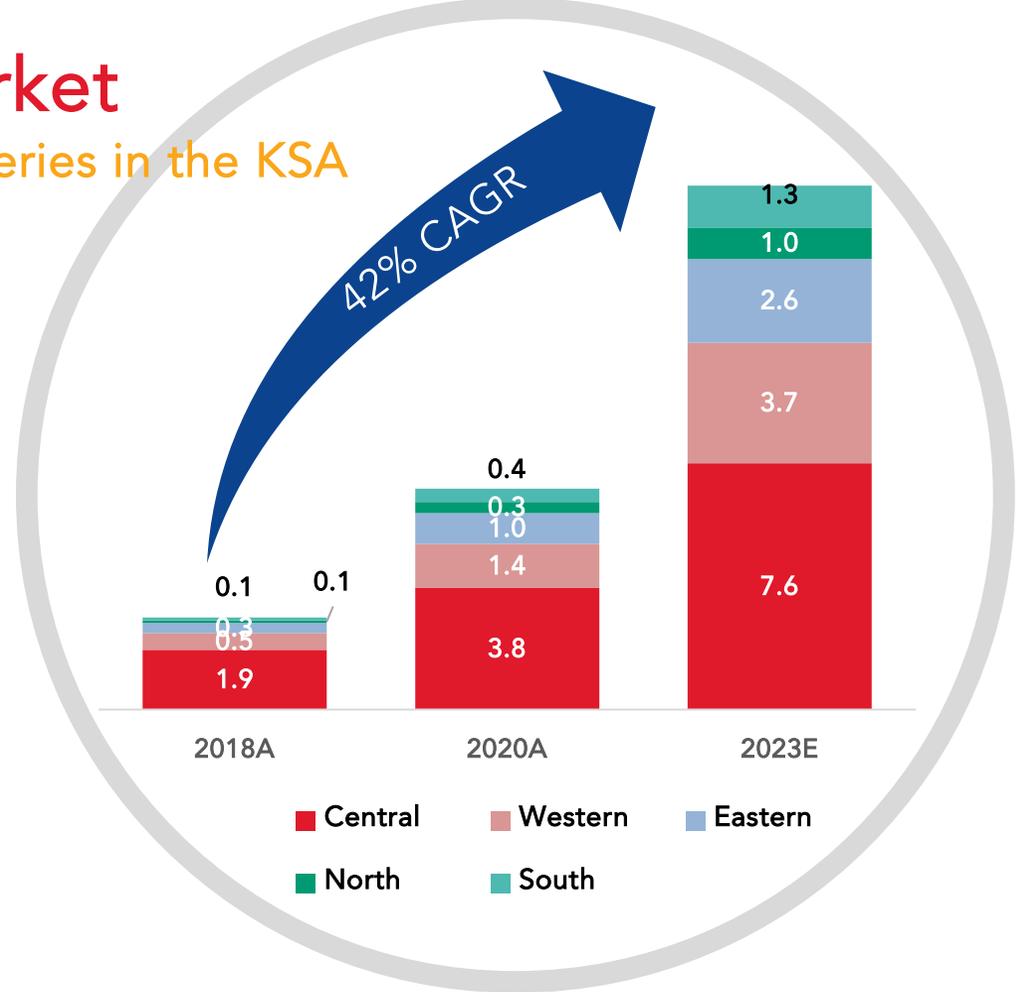


16%

18%

25%

26%

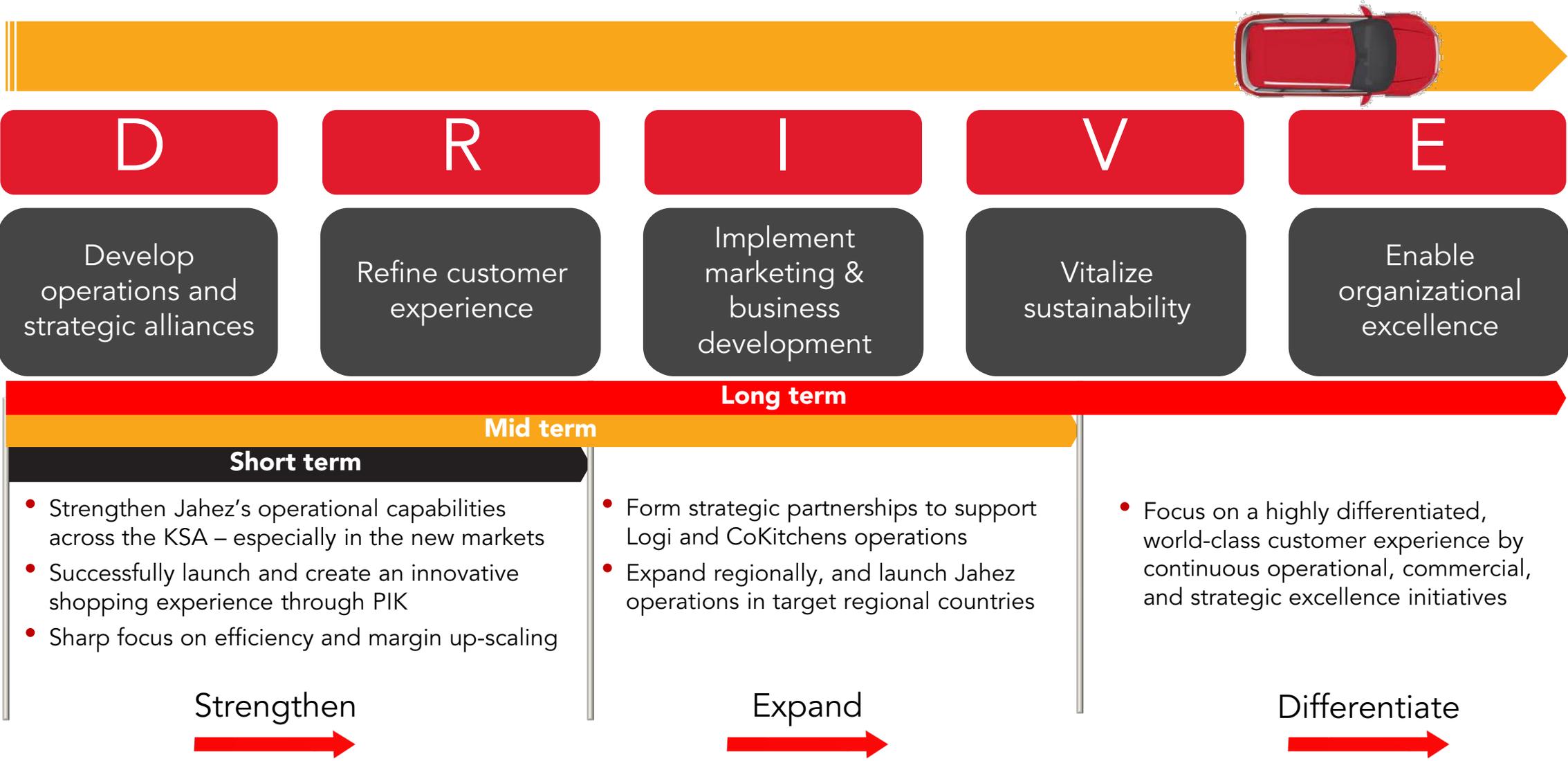


Sources: General Authority of Statistics, Oxford Economics (Feb 2021), Arthur D. Little analysis.



## 2. Strategy Overview

# Jahez will rely on its 5 pillars in order to "DRIVE" its strategy



# The strategy archetype is designed taking into consideration the focus areas across the 4 main business verticals



- 1 Strengthen Jahez presence across the Kingdom regions
- 2 Launch operations in target regional countries
- 3 Drive operational excellence and customer experience

- 1 Explore and create an innovative and disruptive shopping experience
- 2 Launch operations in major cities
- 3 Drive operational excellence and customer experience

- 1 Provide centralized logistics services to Jahez subsidiaries
- 2 Diversify revenue sources and provide services to external parties
- 3 Explore and invest in new technologies

- 1 Develop a profitable and sustainable model
- 2 Partner with a strategic partners and launch operations in major cities



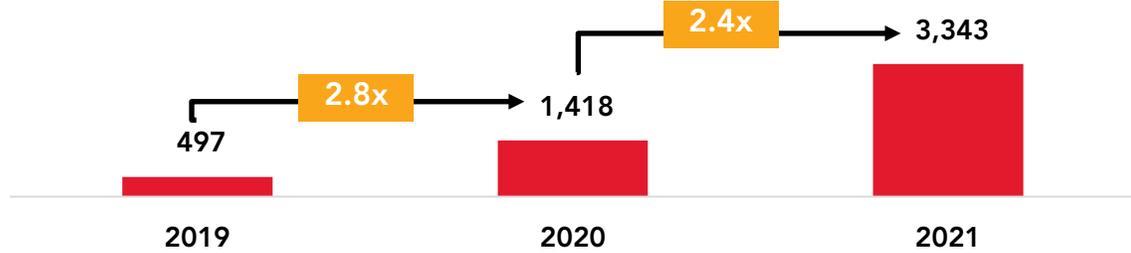


### 3. Financial and Operational Highlights

# Attractive financial performance across metrics

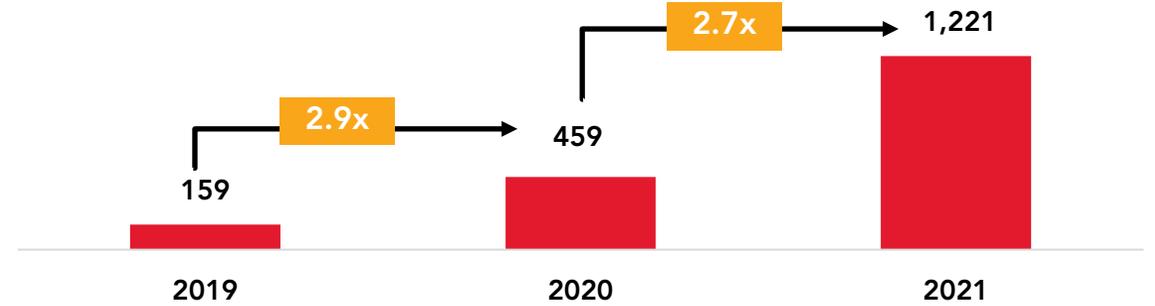
## Strong growth in GMV...

SAR MM



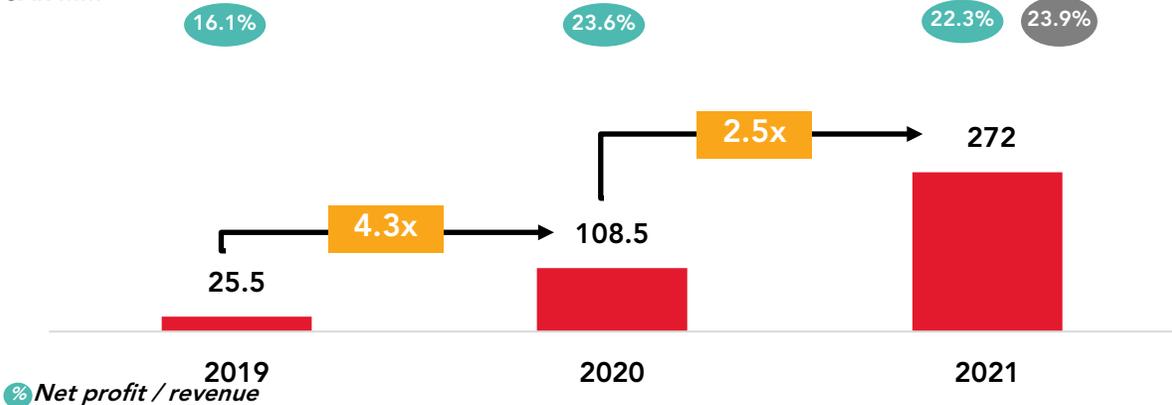
## ...With proven track record of revenue growth....

SAR MM



## ...continuous expansion in gross profit ...

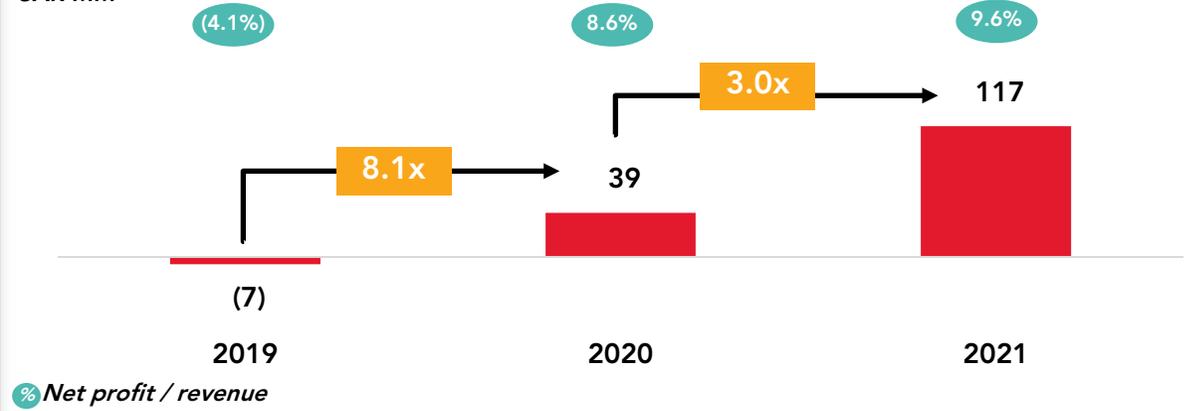
SAR MM



% Net profit / revenue

## ...And significant expansion in net profit margin...

SAR MM



% Net profit / revenue

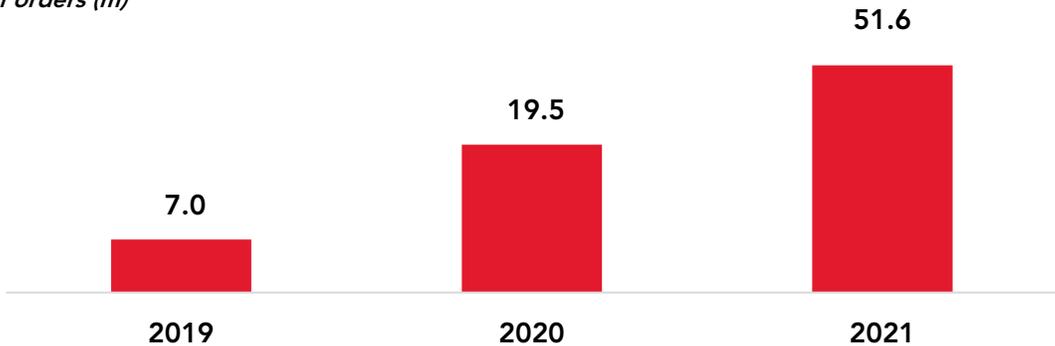
% FY21 Adjusted Gross Margin Excluding Cash Back Impact is 23.9% (SAR26m)



# Operational KPIs

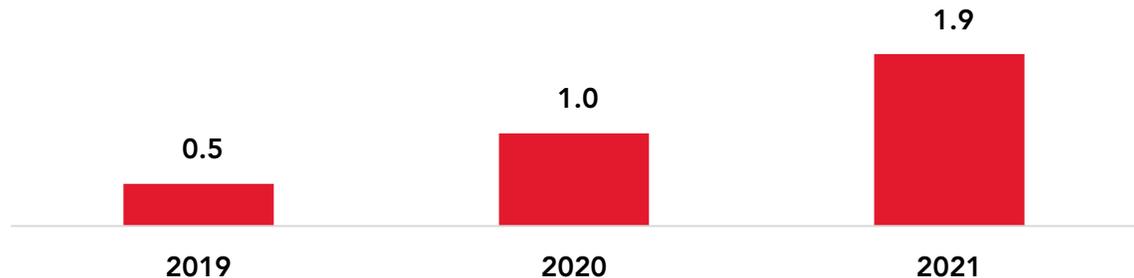
## Number of orders

# of orders (m)



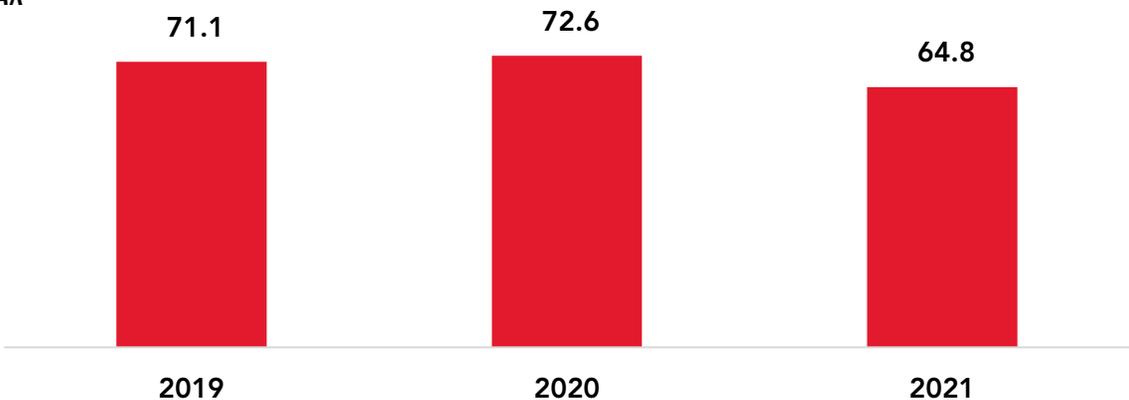
## Number of users

# of users (m)



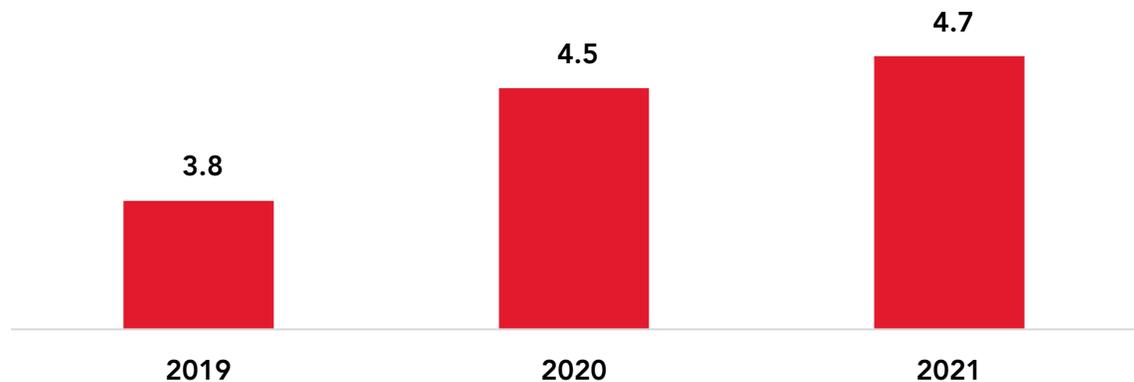
## GMV per order

SAR



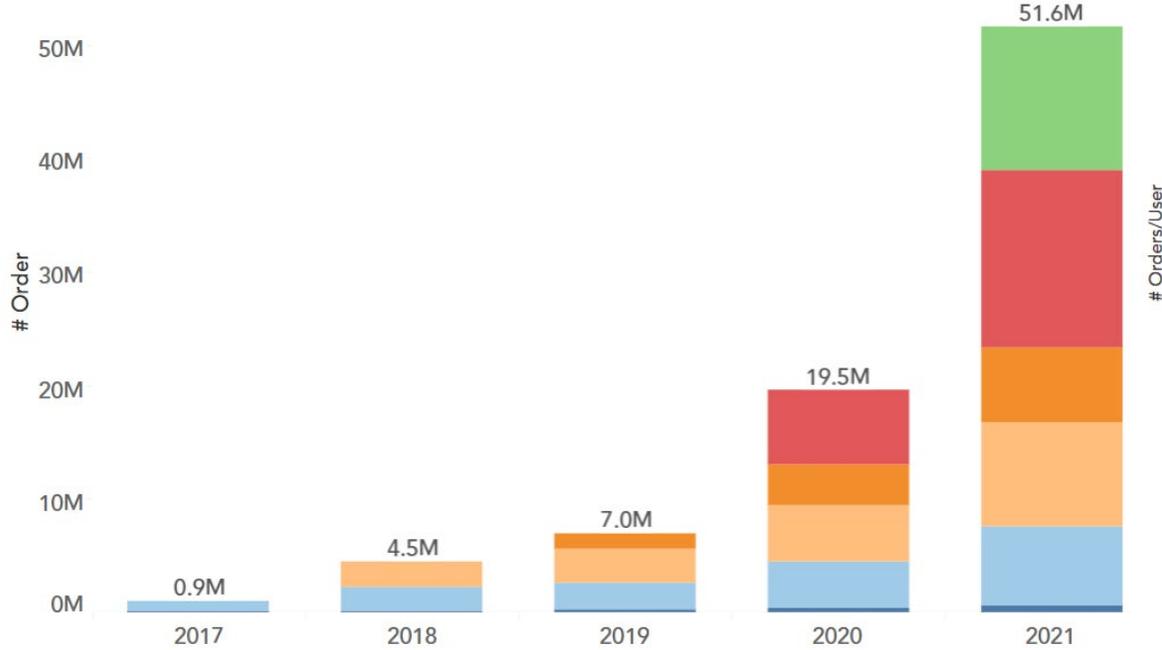
## Orders per user (monthly)

# of orders

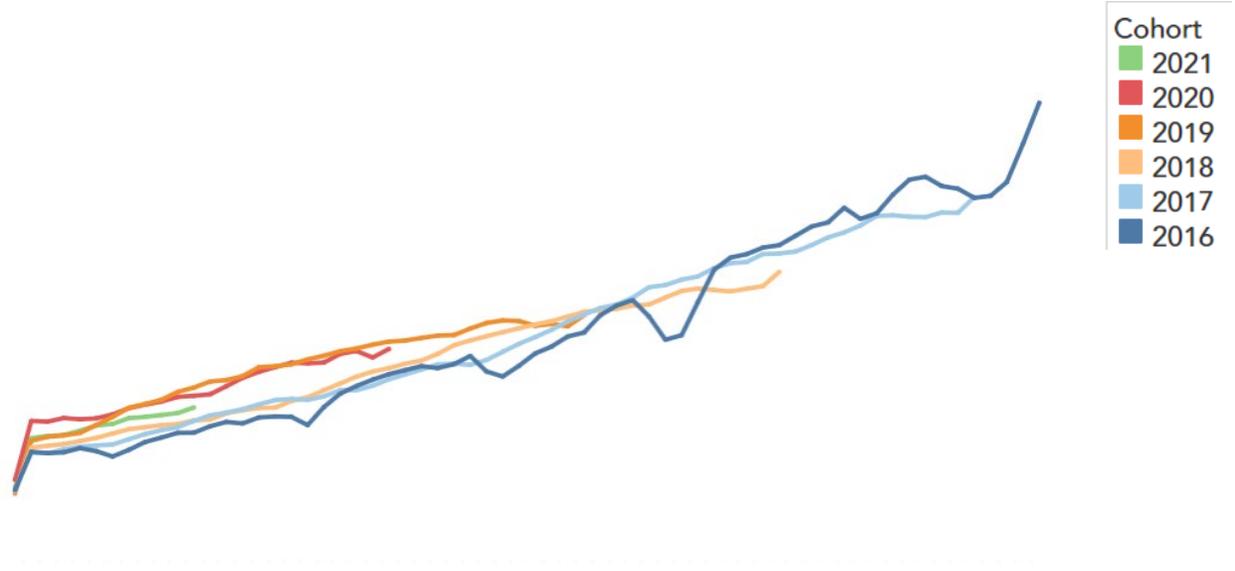


# Operational KPIs

Orders by Cohort



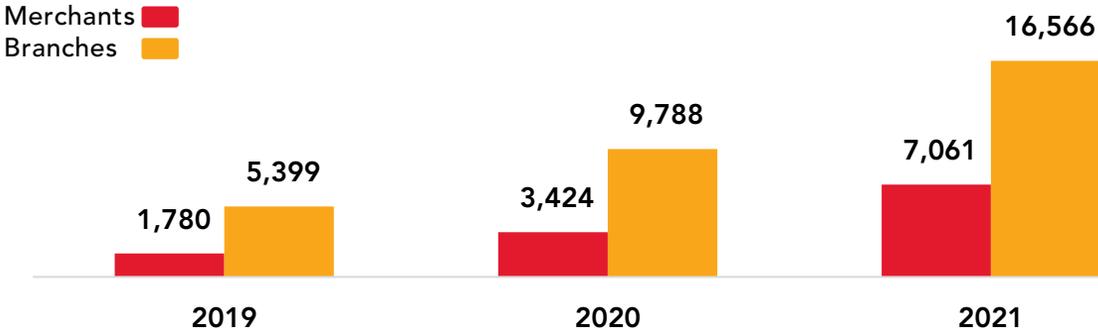
Monthly Orders since first order by Cohort



# Operational KPIs

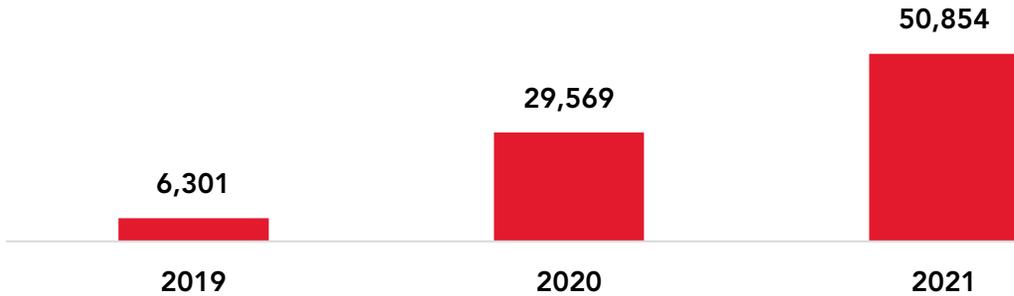
## Number merchants (Year End)

# of merchants



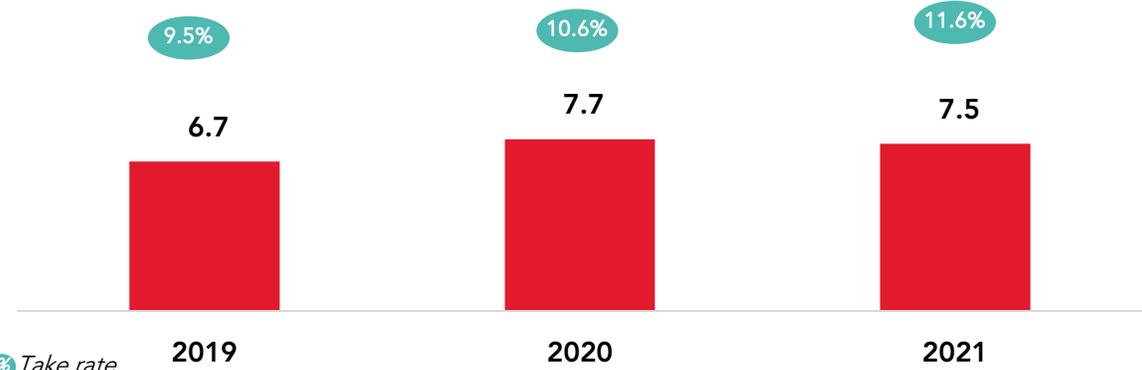
## Number of delivery partners

# of Drivers



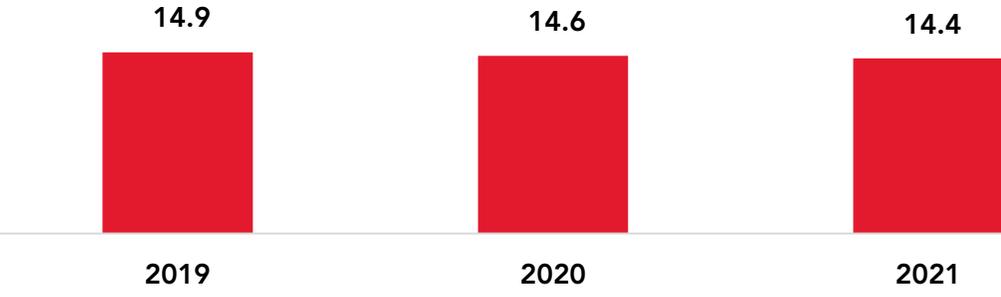
## Average commission per order

SAR, %



## Average delivery fees per order

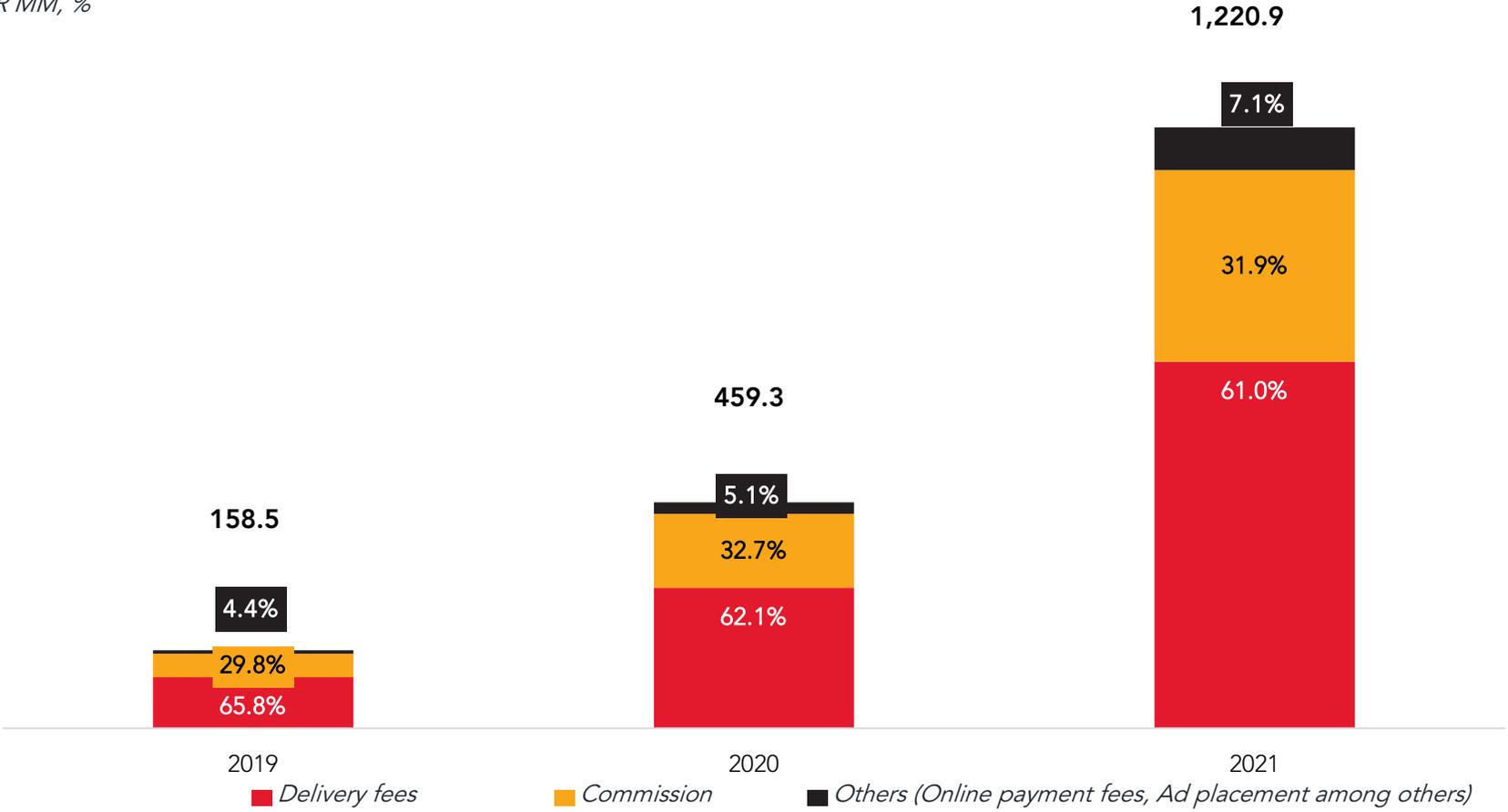
SAR



# Track record of solid growth across all revenue streams

## Group revenue streams

SAR MM, %



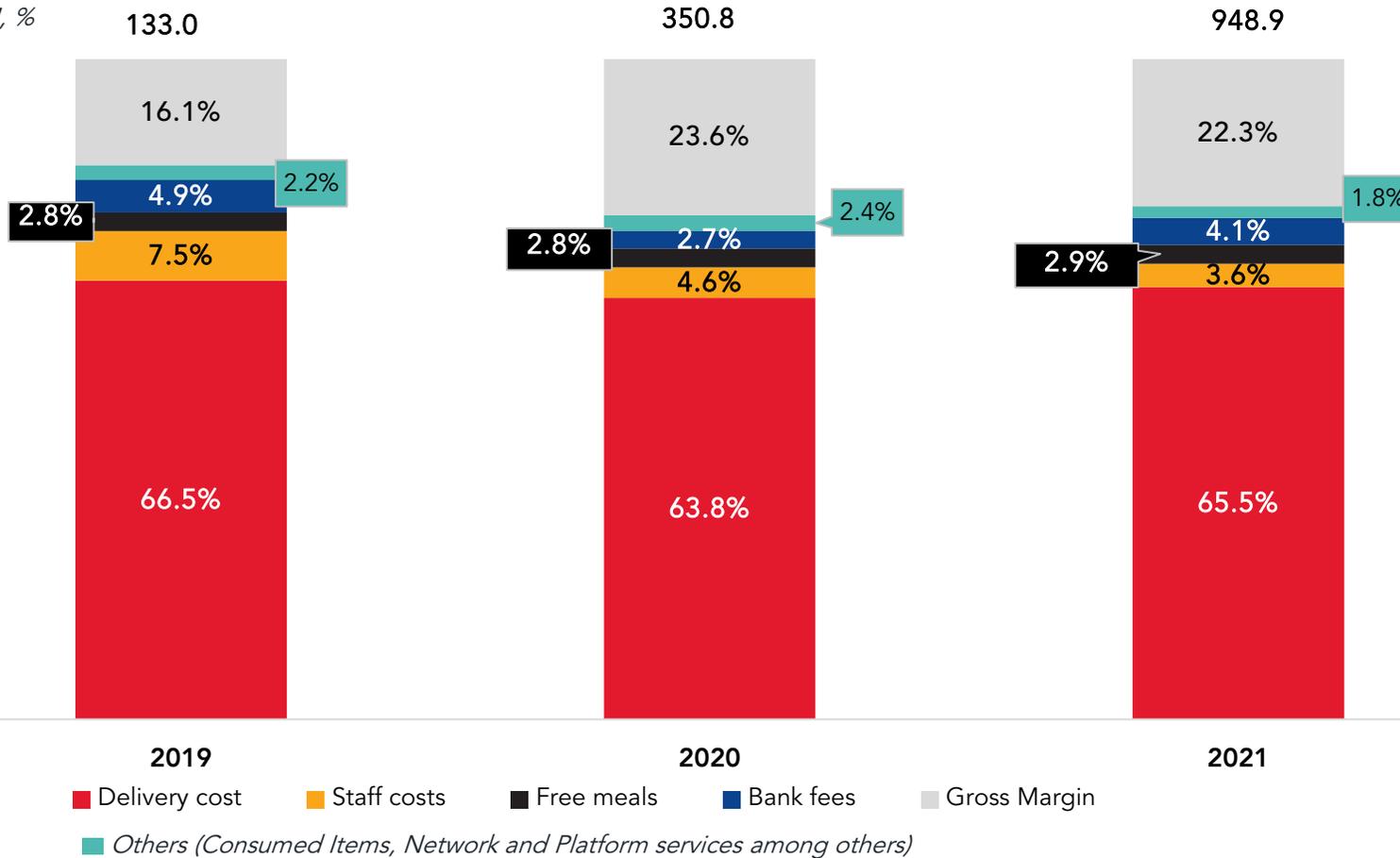
- ✓ Attractive GMV and revenue growth driven by
  - Increase in the number of users 5x from c.473k in FY19 to c.1.9m in FY21
  - Significant growth in the number of orders from c. 7.0m in FY19 to c.19.5m in FY20 and c. 51.6m in FY21
  - Promotions, branding, digital marketing and sponsorships
  - Jahez negotiating higher take rates with the merchants, which on average increased from 9.5% of GMV in FY19 to 10.6% in FY20 and to 11.6% in FY21



# Highly efficient and controlled cost base

## Cost of revenue breakdown (as % of revenue)

SAR MM, %

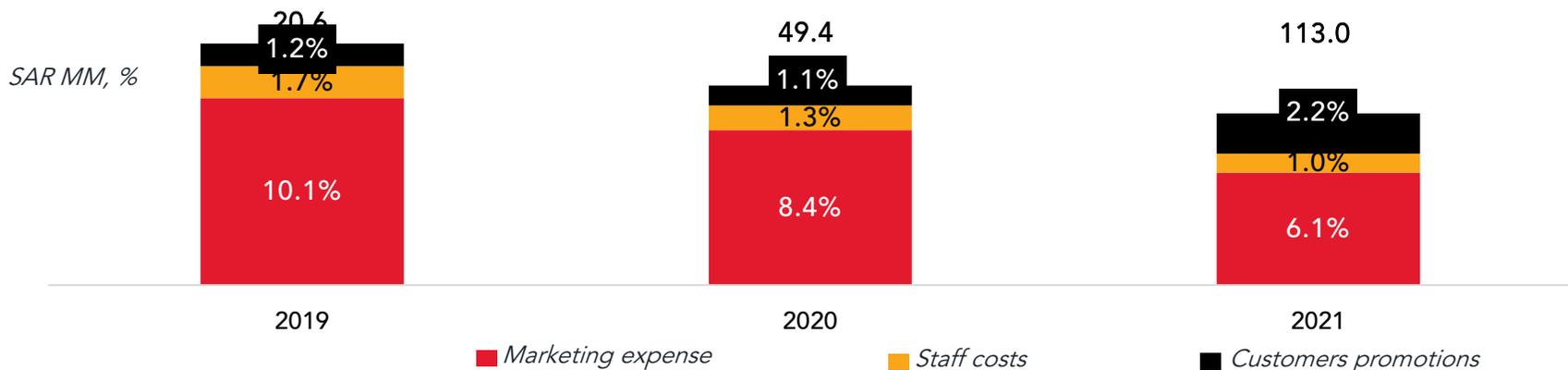


- ✓ Delivery cost grew from SR293.1m to SR799.1m between FY20 and FY21 in line with the growth in number of orders
- ✓ Adjusted Gross Margin 23.9% Excluding Cash Back Impact, 26m presented as net of the revenues
- ✓ Staff cost decreased as a % of revenue despite the increase in salaries and headcount primarily driven by higher cost absorption through substantial growth in operations
- ✓ Free meals related to the cost of meals for which the Company has to bear the cost (primarily due to issues with the meal, technical issues, user not responsive, etc), maintained as % of revenue
- ✓ Bank fees increased as a % revenue driven by higher cost absorption



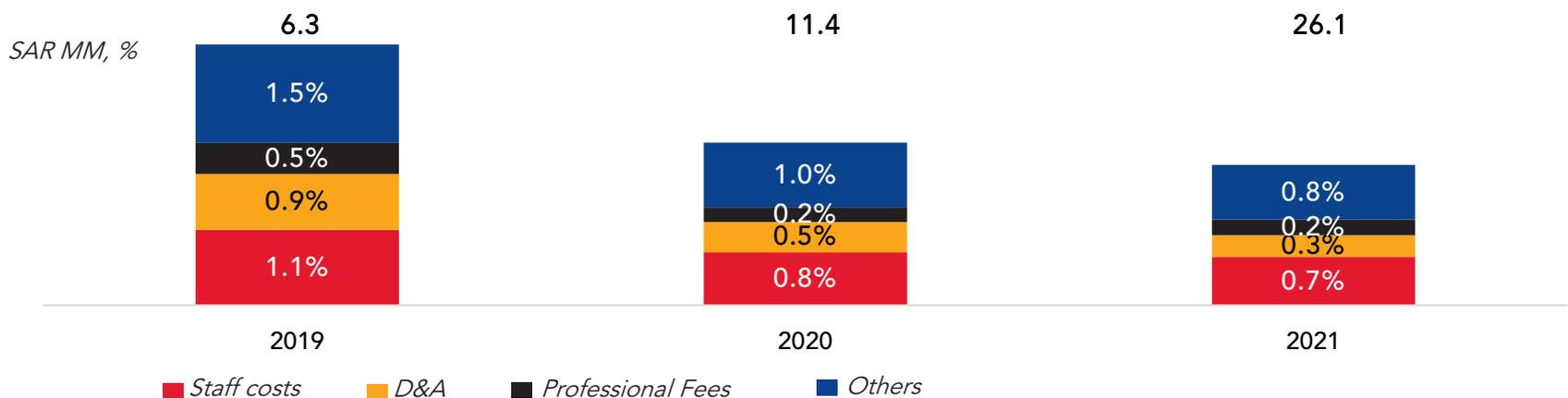
# Highly efficient and controlled cost base

Selling & marketing expenses breakdown (as % of revenue)



✓ Marketing and selling expenses decreased as a % of revenue despite the increase in marketing spending primarily driven by lower user acquisition cost and management effective marketing strategies leading to higher returns for each SAR spent

General and administrative expenses breakdown (as % of revenue)



✓ General and administrative expenses decreased as a % of revenue despite the increase in salaries and headcount primarily driven by higher cost absorption through substantial growth in operations



# 2022 Guidance

Robust growth continuing into 2022

	2020A	2021A	Guidance	
			2022E	Mid-term
GOV*	SAR1,888m	SAR4,525m	SAR6,500m – SAR7,500m	<p>The following CAGRs are forecast between 2021A-2023E:</p> <ul style="list-style-type: none"> <li>• GOV/GMV: 40% – 50%</li> <li>• Revenue 45% – 55%</li> <li>• EBITDA: 55% – 65%</li> </ul>
GMV	SAR1,418m	SAR3,342m	SAR4,500m – SAR5,200m	
Revenue	SAR459m	SAR1,220m	SAR1,800m – SAR2,000m	
Adjusted EBITDA margin (% revenue)	9.5%	10.3%	9% – 12%	

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



A modern office interior featuring a prominent red reception desk with a wavy top. On the wall behind the desk, the word "Jahez" is displayed in large, red, 3D block letters. To the left of the desk, a red flag with the "Jahez" logo is mounted on a silver stand. To the right, a black Saudi Arabian national flag is also on a silver stand. Large windows in the background offer a view of an outdoor area with some structures. The ceiling has recessed lighting tracks. A large, semi-transparent yellow circle is overlaid on the right side of the image, containing the text "4. Q&A".

**Jahez**

**4. Q&A**

jahez | Thank You