



Earnings Call 12th March 2024

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Agenda

Speakers



Ghassab Al Mandeel

Group CEO



Heni Jallouli

Group CFO

- 1 Key Highlights**
- 2 FY Financial Results**
- 3 2025 Guidance**

A moment to celebrate

jahez Group

PRESS RELEASE

JAHEZ RECEIVES APPROVAL TO TRANSFER TO THE MAIN MARKET (TASI) OF THE SAUDI EXCHANGE (TADAWUL)

Riyadh, Saudi Arabia, 18 November 2024 - Jahez International Company for Information System Technology ("Jahez", or the "Group"), is pleased to announce that the Saudi Exchange (Tadawul) has granted its approval for the Group's transfer from the Parallel Market (Nomu) to the Main Market (TASI).

This transfer involves 209,836,060 ordinary shares, representing the total shares of the company. During the transition period, Jahez's shares will continue to trade on Nomu, and a transfer document will be made available on both Tadawul and Jahez websites.

Trading on Jahez's shares will be temporarily suspended for a maximum of five trading sessions following the publication period to finalize the transfer procedures. The exact listing date on the Main Market will be disclosed once these steps are completed.

Ghassab Bin Salman Bin Mandeel, CEO of Jahez Group, said:

"Transitioning to the Main Market represents another significant milestone for Jahez since our IPO in 2022. As Jahez continues to grow, our listing on the Main Market will elevate our visibility and strengthen our position in the regional capital markets. Our commitment remains firm to delivering an integrated ecosystem of on-demand services rooted in Saudi Arabia with regional reach, benefiting our customers, merchants, and partners. We are excited for this next phase as we drive value and reinforce our leadership in the Kingdom and beyond.

Since its IPO in 2022, Jahez has established itself as a leading Saudi-grown brand with strong profitability and growth. With a five-year GMV CAGR of over 60% and a diversified ecosystem extending beyond food delivery, Jahez is uniquely positioned to capitalize on Saudi Arabia's growth as the largest and fastest-expanding market in MENA. Equipped with one of the Kingdom's largest logistics fleet and powered by innovation, Jahez is set to continue growing market share across its key markets (KSA, Kuwait, Bahrain) while exploring new regional opportunities. For the nine months ending September 30, 2024,

بيان صحفي

وافقت تداول السعودية على انتقال أسهم شركة جاهز الدولية لتقنية نظم المعلومات إلى السوق الرئيسية

الرياض، المملكة العربية السعودية، 16/05/1446هـ الموافق 2024/11/18م - سبغ شركة جاهز الدولية لتقنية نظم المعلومات (جاهز) أو "المجموعة" أن تعلن عن موافقة تداول السعودية (تداول) على انتقال المجموعة من السوق الموازية (نومو) إلى السوق الرئيسية (تاسي).

يتضمن هذا الانتقال نقل 209,836,060 سهماً عادياً لعمليتي أسهم الشركة، وذلك كجزء من عملية الانتقال من سوق نومي، كما سيستمر تداول أسهم جاهز على سوق نومي، كما سيستمر مستند الانتقال متاحاً على موقعي تداول ومجموعة جاهز، وسيتم إيقاف التداول على أسهم جاهز مؤقتاً لحدة إفصاحها بحسب سياسات تداول بعد فترة النشر لإنهاء إجراءات الانتقال، حيث سيتم الإفصاح عن مزيد من التفاصيل في السوق الرئيسية بمجرد الانتهاء من هذه الخطوات.

وشرح المهندس غصاب بن سلمان المنديل، الرئيس التنفيذي لمجموعة جاهز قائلا:

"يمثل الانتقال إلى السوق الرئيسية إنجازاً مهماً آخر لشركة جاهز منذ إنشائها العام الماضي في عام 2022م، وهو استمرار نمو جاهز، فإن إرجاعها إلى السوق الرئيسية سيعزز من ظهورنا ومكانتنا في السوق المالية المحلية، لارتباطها ارتباطاً وثيقاً بالنموذج الاقتصادي السعودي، مما يعود بالنفع على عملائنا وأصحابنا وبشركائنا، نحن متحمسون لهذه المرحلة لتقديم قيمة أكبر لشركائنا وتعزيز مكانتنا في المملكة وخارجها.

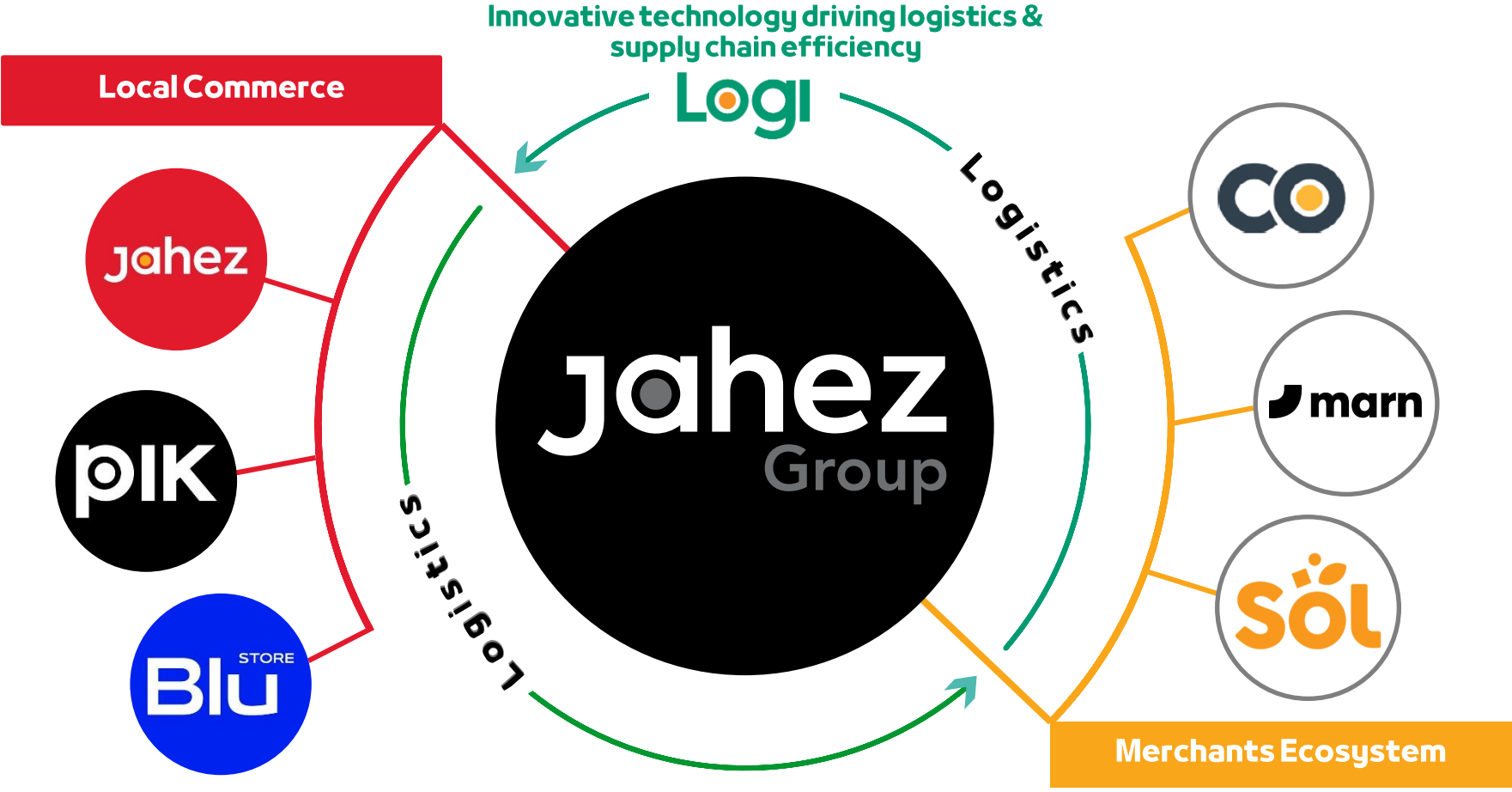
منذ إنشائها العام في عام 2022م، وشهدت جاهز مكانتها كعلامة تجارية رائدة في السعودية مع ربحية ونمو قويين، مع معدل نمو سنوي مركب إجمالي أعلى من 60% ومخطوطة متكاملة متنوعة تمتد إلى ما هو أبعد من توصيل الطعام، فإن جاهز في وضع جيد للاستفادة من نمو المملكة العربية السعودية كأكبر وأوسع سوق في منطقة الشرق الأوسط وشمال إفريقيا، ومن المقرر أن تحصل المجموعة المحفزة بأحد أكبر الأساطيل اللوجستية في المملكة والمجموعة بالإنجاز، زيادة حجمها في السوق مع أسواقها الرئيسية المحلية العربية السعودية والكويت والبحرين، مع استئناف فرص جديدة إقليمياً، وخلال التسعة أشهر المنتهية في 30 سبتمبر 2024م، سجلت المجموعة ارتفاعاً قياسياً في



A Landmark Year: Jahez's Transition to the Main Market

Jahez Integrated Business Ecosystem

Goods exchange using digital platforms to enhance customer experience



A seamless on-demand ecosystem: Enhancing lifestyles & empowering businesses



Growth engines driving revenue & strategic merchant integration



- Provides fully equipped kitchens for delivery-only restaurants.
- Offers cloud shelving for e-commerce, supporting quick commerce and storage needs.
- Drives revenue through variable commissions and long-term leases.
- Enhances Jahez's value chain by enabling restaurant scalability and supporting quick-commerce operations.



- Delivers advanced point-of-sale systems and integrated service platforms to merchants.
- Creates new revenue streams by optimizing merchant operations and customer engagement.
- Boosts operational efficiency for merchants within the Jahez ecosystem and enhancing customer engagement and satisfaction.



- Focuses on F&B supply chain management for the HORECA sector (B2B).
- Creates new revenue streams through strategic partnerships, inventory management, and delivery services.
- Leverages Jahez's data and customer base to expand market reach and streamlines supply chain operations for merchants.

One Stop for your
ESTABLISHMENT NEEDS

FOR YOUR Hotel, Café, Office,
Restaurant, Catering,
Cloud Kitchen

Driving value through Jahez's strategic investments

New verticals driving growth



New verticals adding to revenue

- Key contributors to the Group's overall revenue, while generating new income streams.

Independent yet integrated

- Operating as standalone entities, while services are fully integrated into the Jahez ecosystem.

Strategic expansion

- Key to Group's strategy to expand market reach.
- Offering scalable solutions that meet the needs of growing demand in KSA and beyond.

Synergistic minority portfolio



Complementary Capabilities

- Bringing additional strengths to Jahez's core operations, particularly in logistics, fintech, and merchant services.

Innovation and efficiency

- Driving innovation and improving operational efficiency to support Jahez's growth by enhancing merchant and consumer services.

Regional and Sectoral Expansion

- Through investments in companies like Parcel and Barq, Jahez is expanding its logistics footprint, while fintech investments like Moyasar open up new revenue opportunities in financial services.

Forward-looking strategy

Balanced growth approach

- Committed to a balanced approach, investing in both core businesses and minority portfolios to ensure sustained competitive advantage, growth, and profitability.

Long-term value creation

- Integration of investments to create long-term value for Jahez and its stakeholders, positioning for continued success in the rapidly evolving market.

Red Box strategic investments & collaboration

Key collaboration with King Faisal Specialist Hospital

Installed delivery pick up station at King Faisal Hospital

Improved user experience for receiving deliveries

Reduced driver waiting times for increased efficiency

Part of on-going project for further collaborations with large institutions



Red Box strategic investments yielding synergies for Jahez Group

FY 2024 Key Highlights

Key highlights for 2024

Group

Accelerating growth with profitability: 28% YoY GMV surge while delivering a strong 11% adj. EBITDA margin

Jahez KSA

Capturing share larger share outside central region and in a growing total addressable market: 20% YoY GMV growth with 47% of Q4 orders from outside Riyadh

Non-KSA Platforms

Scaling rapidly and improving profitability: Achieved positive EBITDA in Q4 2024 through increased market share and efficiency gains on deliveries

Logi

Scale delivering results: Jahez Group's logistics arm has grown its fleet to 3.8K+ internal drivers and successfully reduced internal driver costs to below 3PL providers

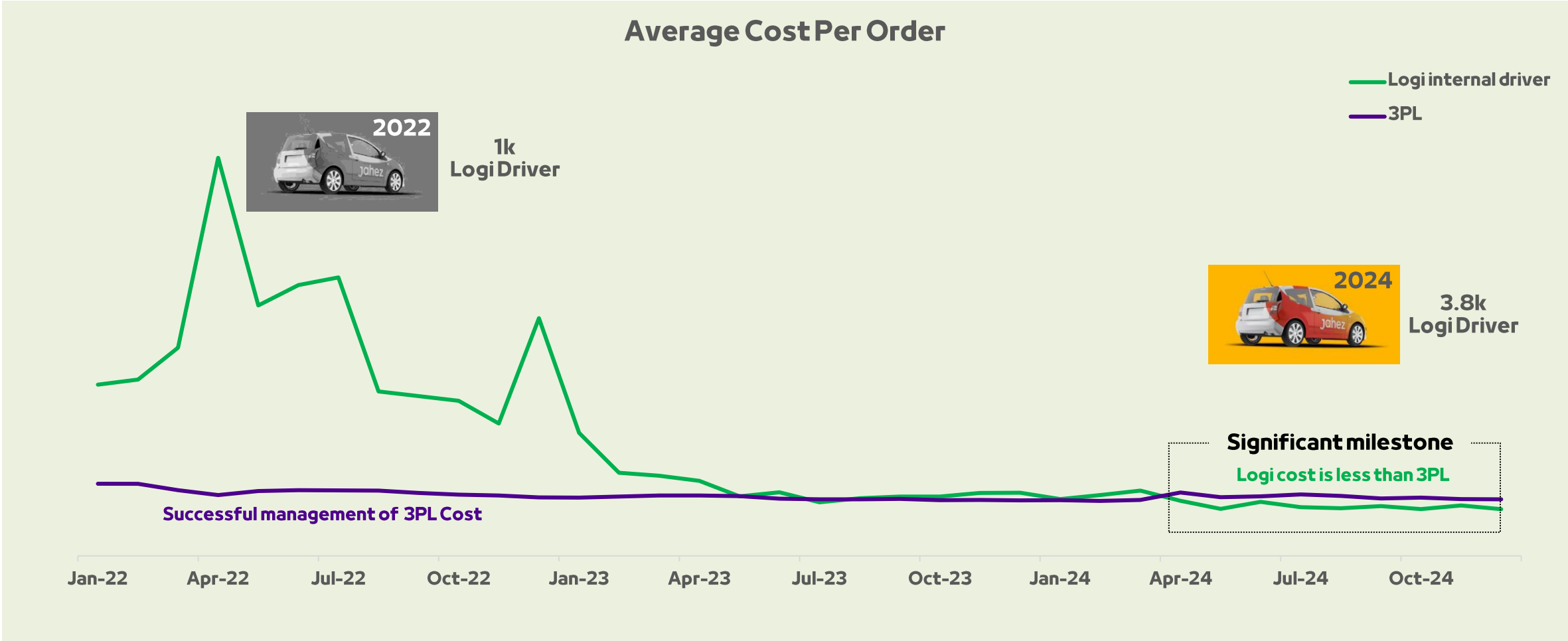
BLU

Profitable and growing: Recorded 21% YoY GMV growth while boosting profitability with a strong 23% adj. EBITDA margin

CO

New vertical adding value: Achieved 21% YoY GMV growth and reached profitability in H2 2024 with 16.6% adj. EBITDA margins, closing the year with positive adj. EBITDA.

Logi per order cost vs. 3PL evolution



Logi delivery costs have significantly decreased with scale, reaching levels lower than 3PL

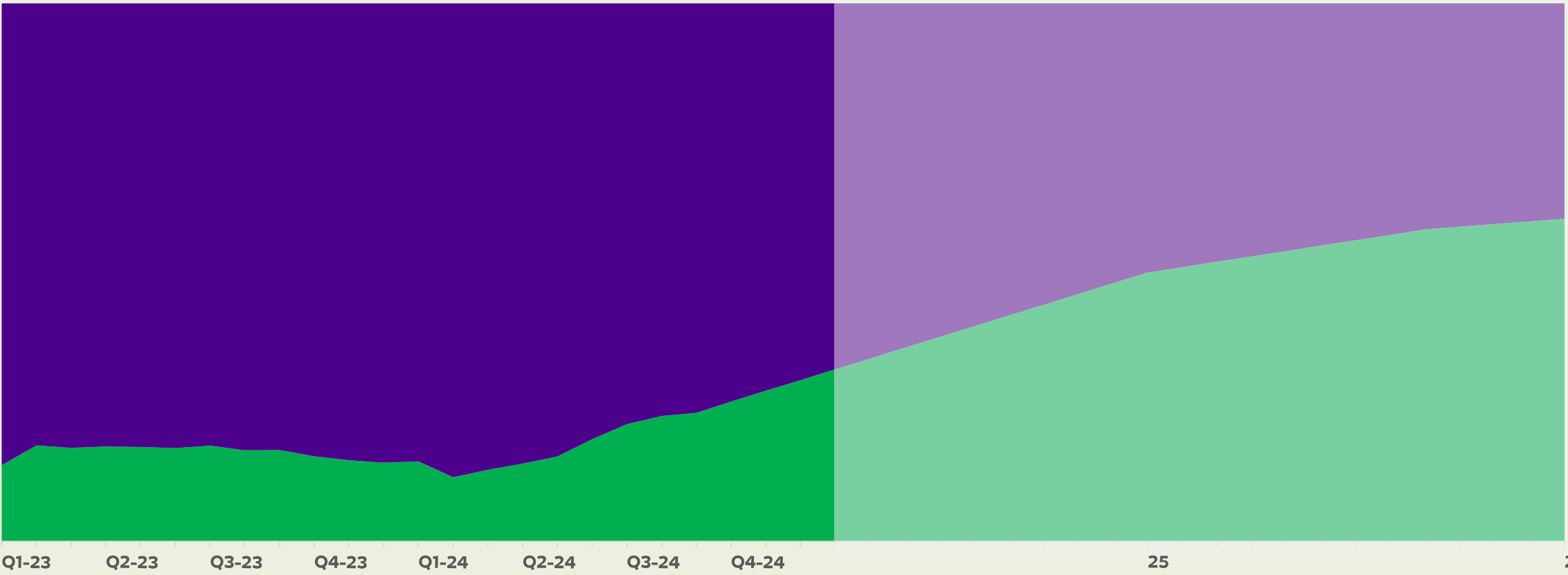


(*) Average daily order for internal drivers

Logi Fleet Orders Share

Percentage of Contribution Orders Delivered

■ Logi Fleet ■ External Drivers



Logi's fleet expansion enabling increasing order share - Targeting 60% of KSA orders by 2026



FY 2024

Guidance

FY 2024 Guidance



	FY 2024 Actual	FY 2024 Updated Guidance	
GOV*	8.7b	8.0b – 9.0b	✓
GMV	6.5b	6.1b – 6.8b	✓
Net Revenue	2.2b	2.1b – 2.4b	✓
Adj. EBITDA	250.0m	200m – 240m	✓

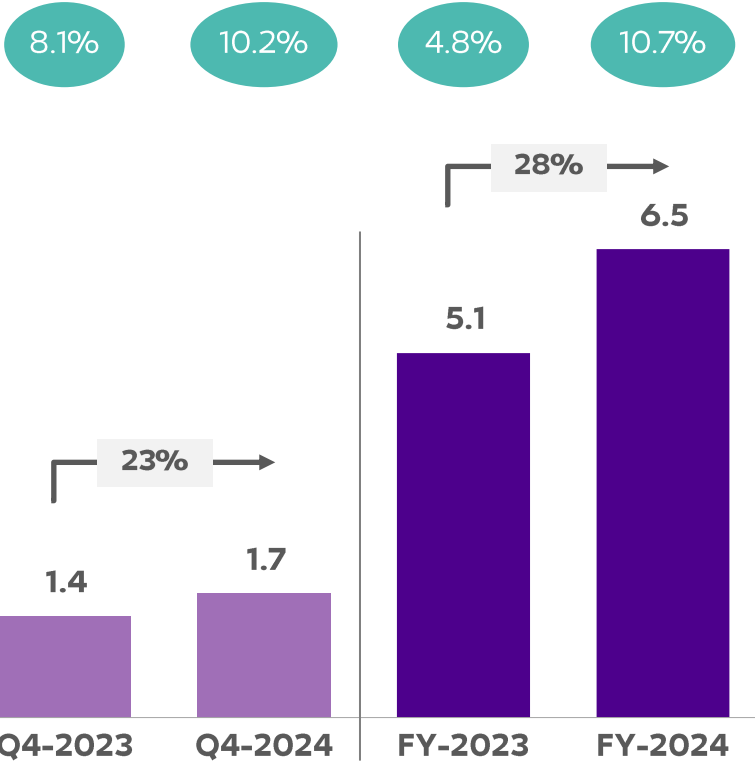
Exceeded profitability EBITDA while reaching 2024 key metrics

FY 2024 Financial Performance

Group Key highlights

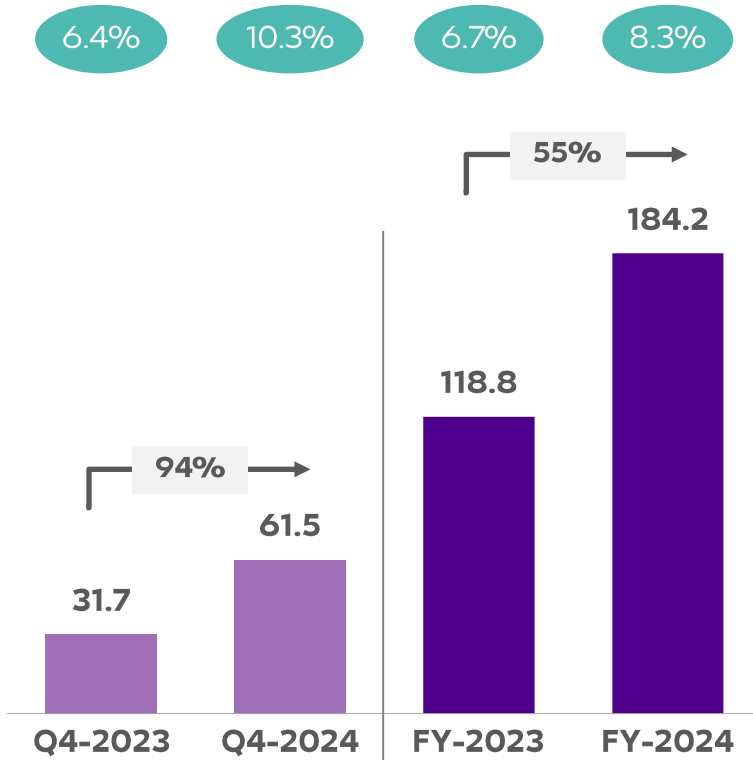
Jahez Group GMV

⌘ b
% of net revenue



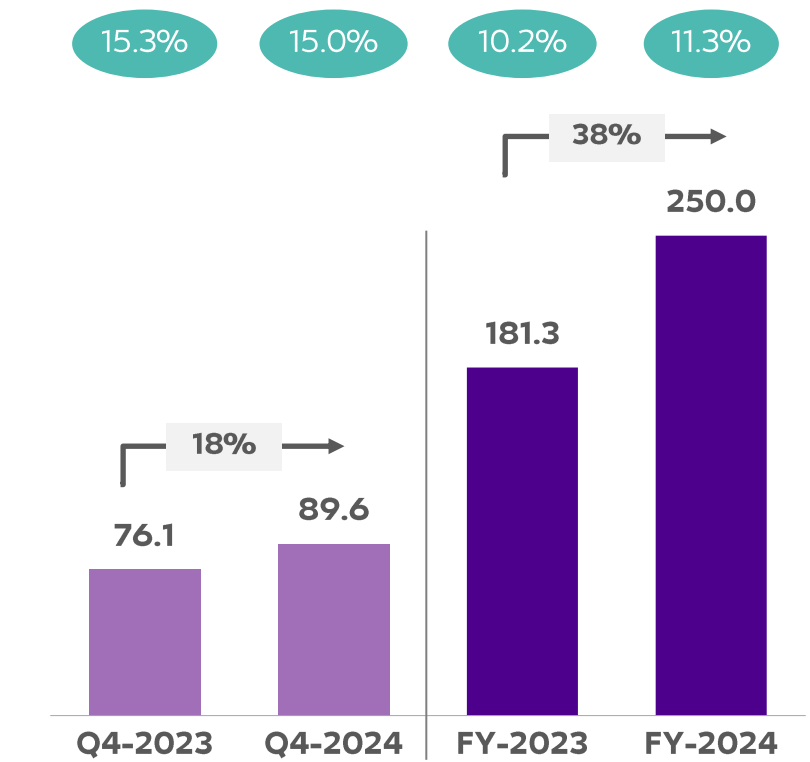
Group net income

⌘ m
% of net revenue



Group Adj. EBITDA

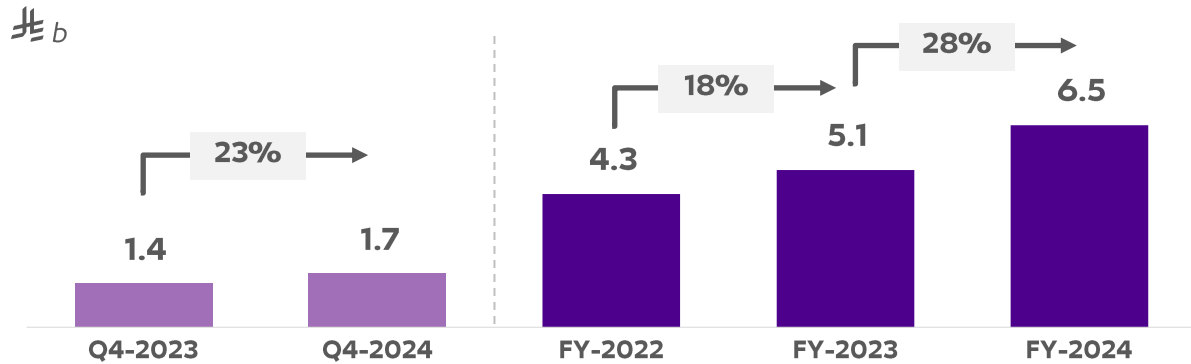
⌘ m
% of net revenue



Exceptional growth with robust profitability in dynamic and growing markets

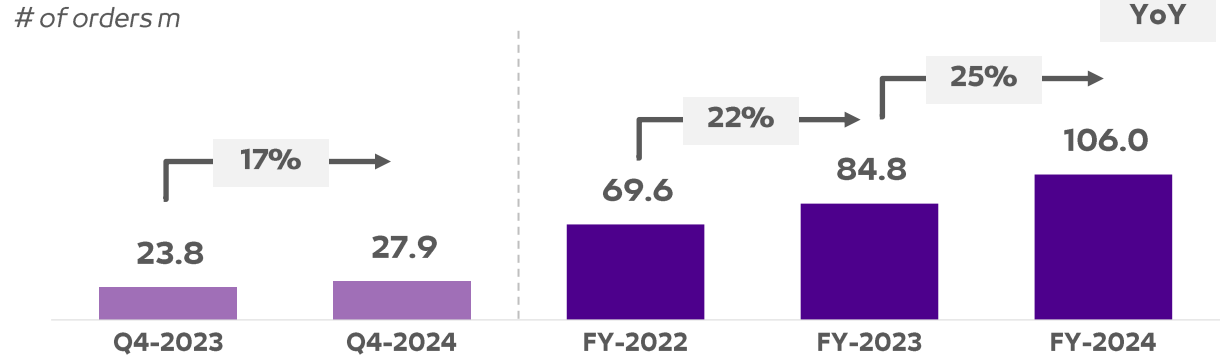
Key KPIs

GMV



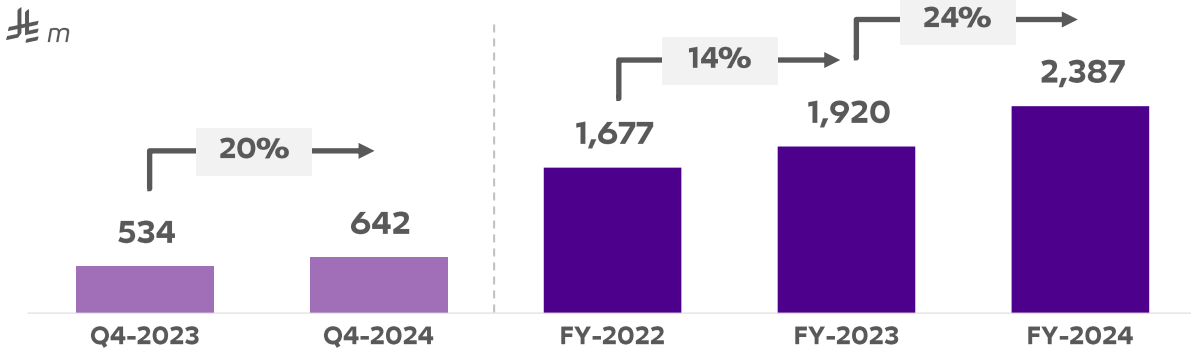
Non-KSA operations now contribute 11% of total GMV, driven by strong growth in order volume and higher average order value.

Number of orders



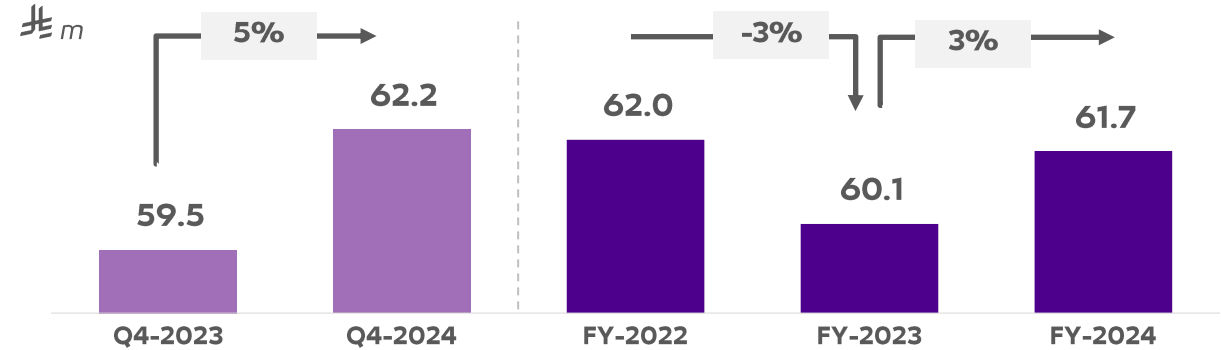
Driving accelerated double-digit growth across both KSA and international markets with unstoppable momentum

Gross Revenue



Strong growth in core revenue streams like commission and advertising, complemented by new verticals, like Sol

AOV



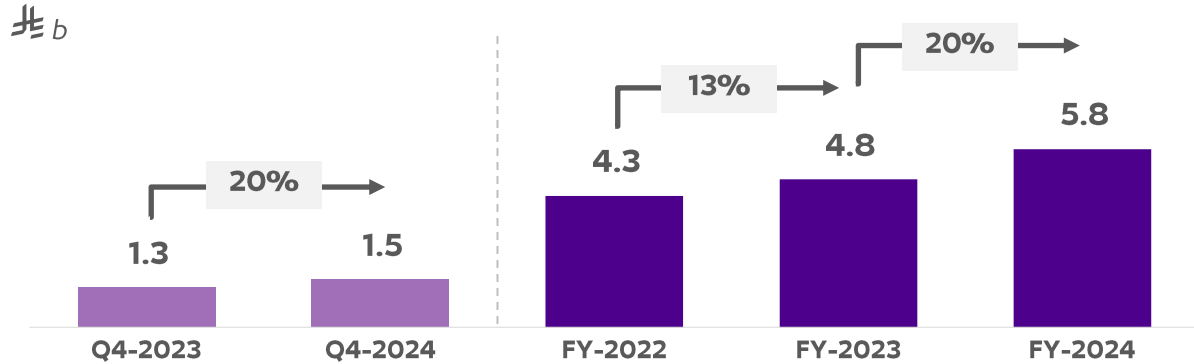
Achieved strong profitability expansion while delivering double-digit growth across all key KPIs in a growing market

Key KPIs (KSA Platforms)



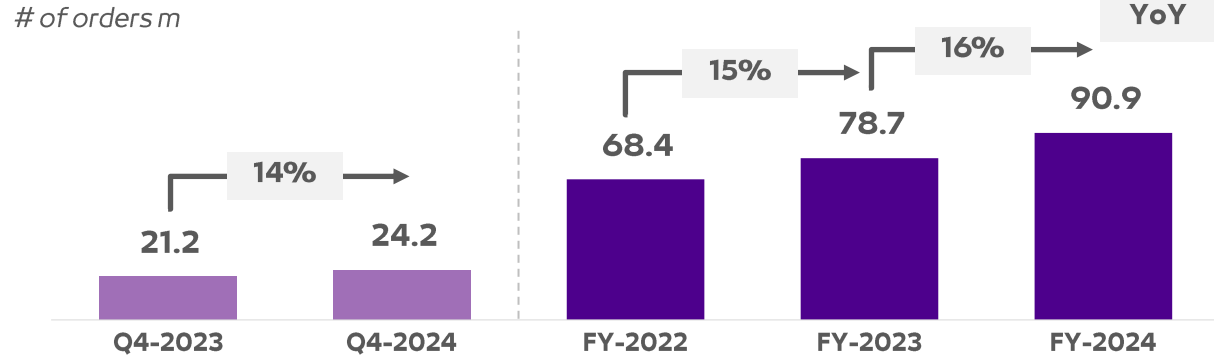
KSA

GMV



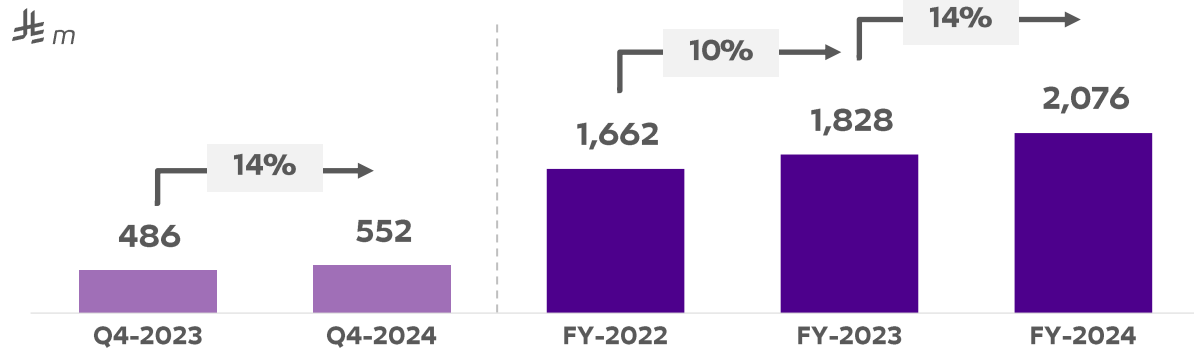
GMV growth fueled by increasing market share in expanding non-central regions

Number of orders



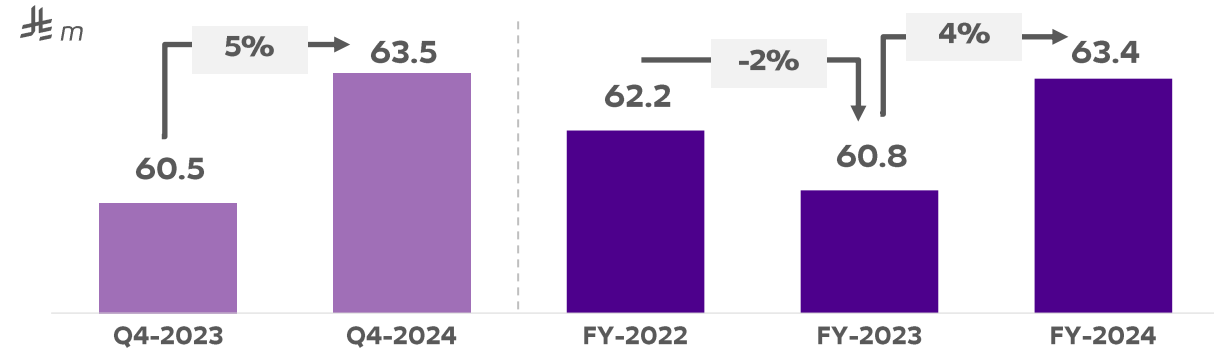
Accelerating double-digit growth driven by strong market capture in central region and beyond

Gross Revenue



Successful capture of increased commission & advertising revenue to expand revenue streams

AOV



Solid Average Order Value recovery driven by strategic bundling capabilities

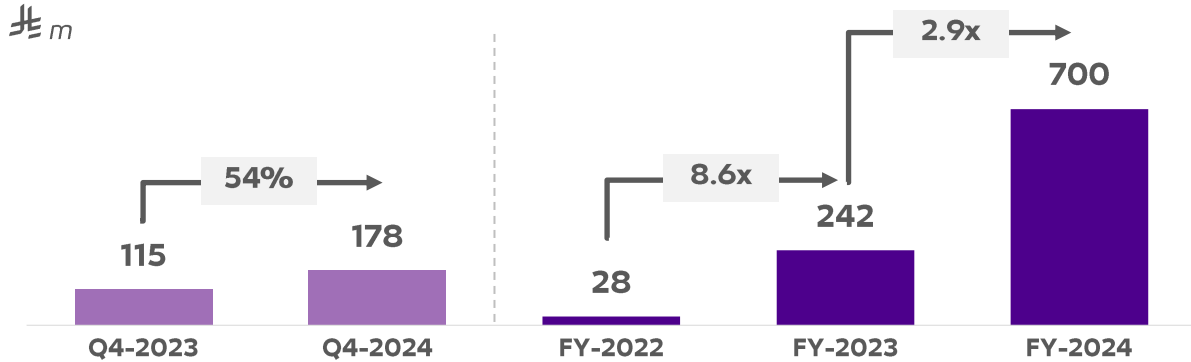


Key KPIs (Non KSA Platforms)



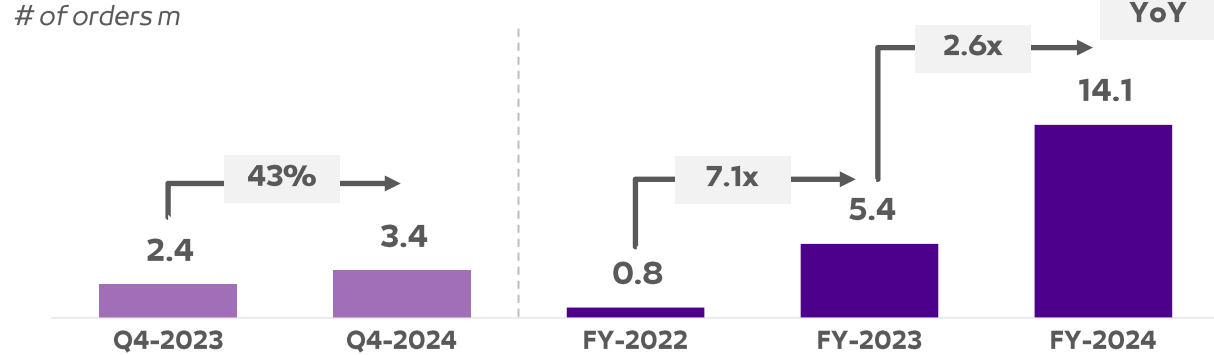
NonKSA

GMV



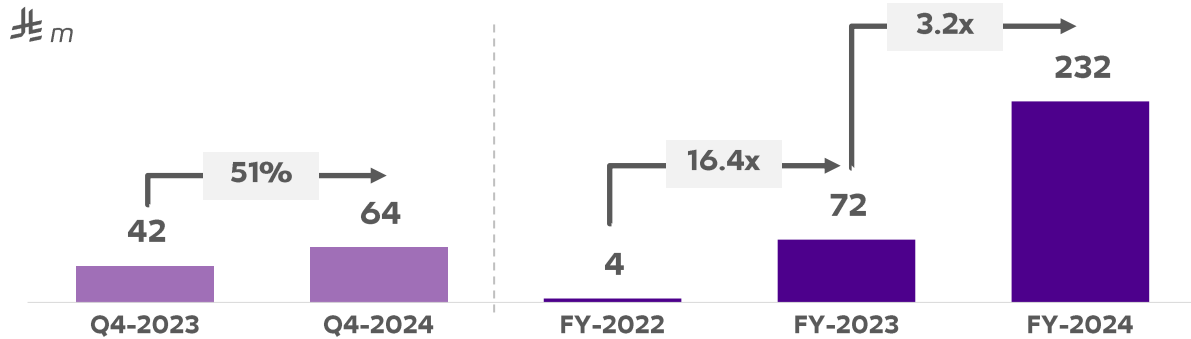
Kuwait driving expansion with 3.6x growth through higher average order values and volumes

Number of orders



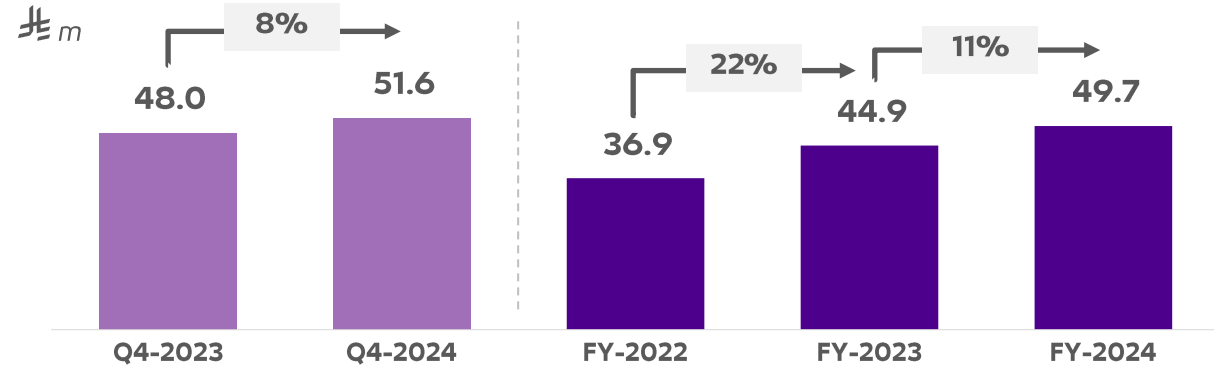
Expanding market share and growing in both markets, fueled by a significant rise in repeat users.

Gross Revenue



Strong growth across all revenue streams and boosted by the launch of advertising monetization

AOV

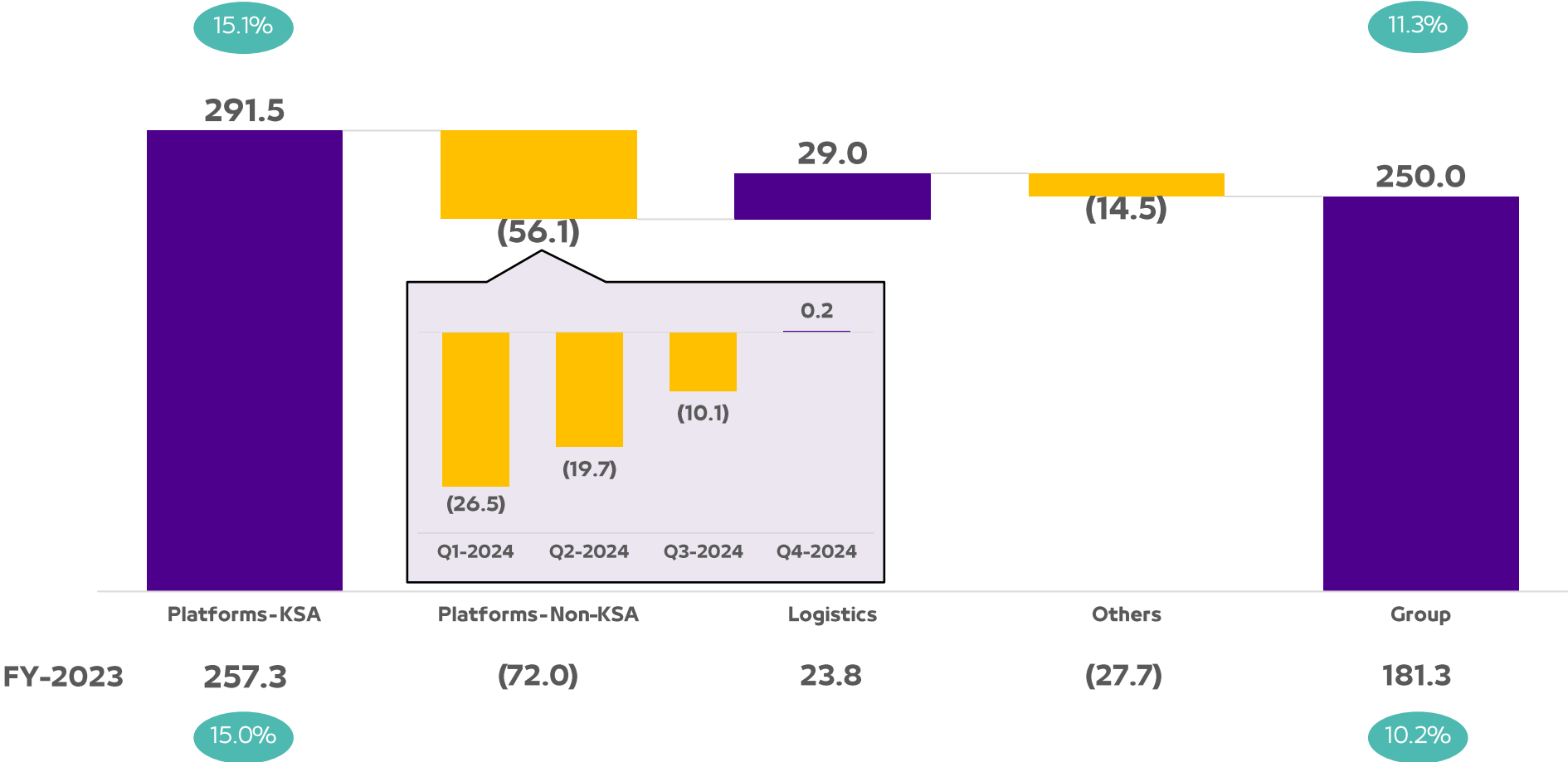


Double-digit Average Order Value gains through targeted advertising and strategic bundling



Adj. EBITDA FY-2024 (By Segment)

(in millions)



Improvement across all segments – Non-KSA driving improved profitability

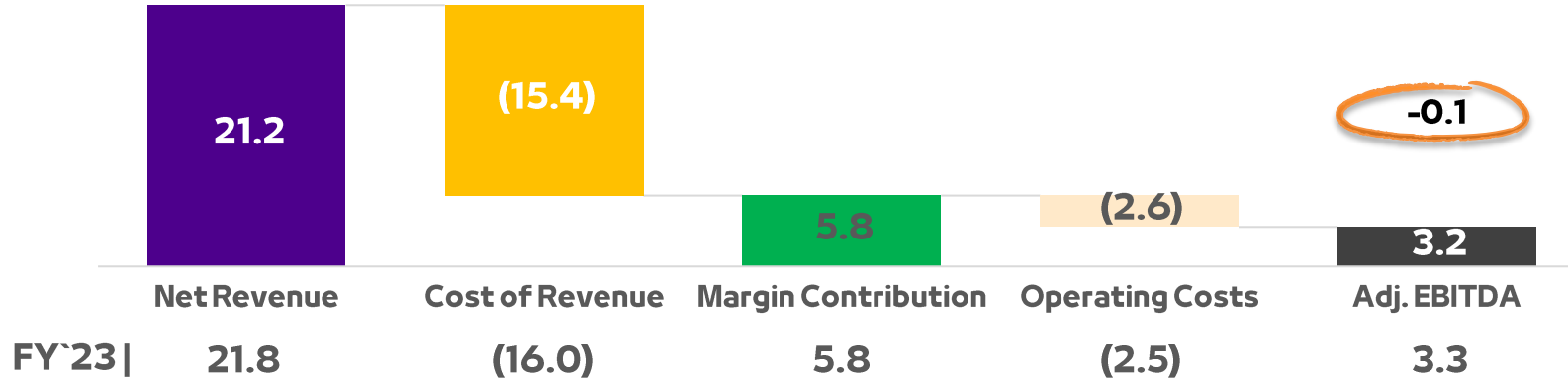
Unit Economics Delivery Platforms FY-2024



⌘ (in millions)



KSA



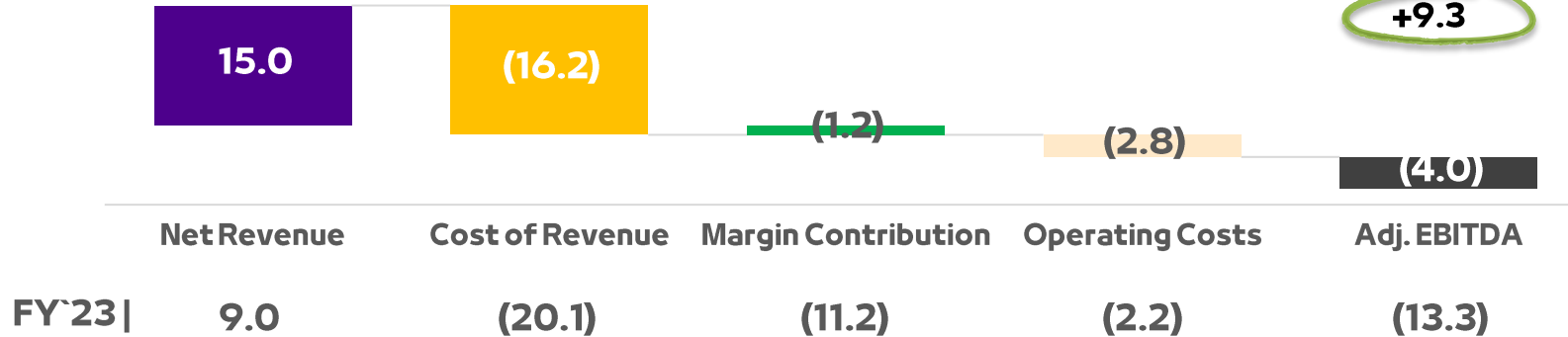
Strategic delivery campaigns impacting net revenue growth

Strategic price negotiations and fleet efficiency lowered delivery costs

Maintaining stable margins



Non KSA



Substantial unit economics gains with accelerating regional expansion strategy

Capturing higher revenue from commission, delivery and advertising revenue

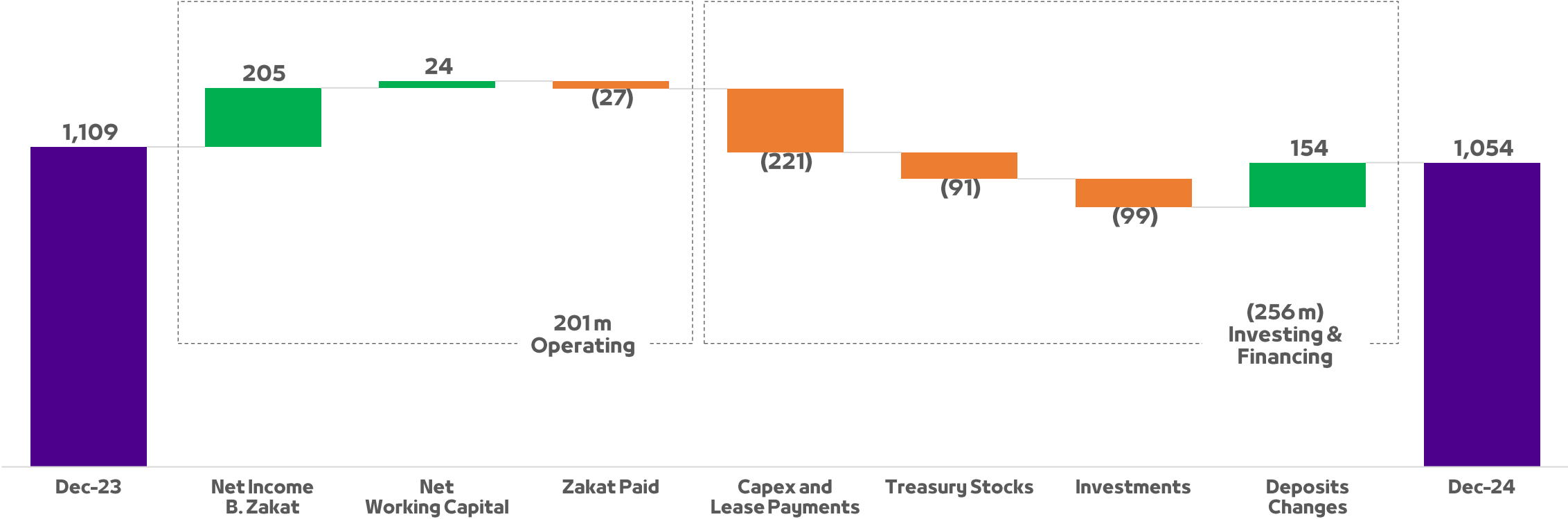
Significantly lower delivery cost per order due to better utilization

Maintaining balanced approach to growth – driving unit economics improvements in both segments



Net cash position (FY-2024)

⌘ (in millions)



Strong cash position to enable Jahez’s growth



FY 2025

Guidance

FY 2025 Guidance



	FY 2025 Guidance	FY 2024 Actuals
GOV*	9.8b - 10.8b	8.7b
GMV	7.4b - 8.0b	6.5b
Net Revenue	2.6b - 3.0b	2.2b
Adj. EBITDA	280m - 330m	250.0m

Thriving in a dynamic market: Expected double-digit growth while focusing on profitability



(*) Gross Order Value including Delivery Fees and Value Added Tax

Thank you

 IR@Jahez.net

jahez
Group

Group Adj. EBITDA Bridge

⌘ (in millions)

SARm	Q4-2024	Q4-2023	YOY %	FY-2024	FY-2023	YOY %
Net Revenue	595.5	497.5	19.7%	2,218.7	1,784.8	24.3%
Cost of Revenue	(428.8)	(377.7)	13.5%	(1,677.5)	(1,379.0)	21.6%
Gross Profit	166.7	119.8	39.1%	541.2	405.8	33.4%
<i>Gross Profit %</i>	<i>28.0%</i>	<i>24.1%</i>	<i>3.9%</i>	<i>24.4%</i>	<i>22.7%</i>	<i>1.7%</i>
Operating Expenses	(104.2)	(84.6)	23.1%	(372.0)	(302.9)	22.8%
Other Income/Expense	3.5	6.2	-43.9%	39.9	48.5	-17.6%
Financing Cost & Zakat	(4.5)	(9.7)	-53.3%	(24.9)	(32.5)	-23.4%
Net Income	61.5	31.7	93.7%	184.2	118.8	55.1%
<i>Net Income %</i>	<i>10.3%</i>	<i>6.4%</i>	<i>3.9%</i>	<i>8.3%</i>	<i>6.7%</i>	<i>1.6%</i>
Other Income/Expense	(3.5)	(6.2)	-43.9%	(39.9)	(48.5)	-17.6%
Depreciation & Amortization	14.4	12.6	14.3%	51.0	49.5	3.0%
Financing Cost & Zakat	4.5	9.7	-53.3%	24.9	32.5	-23.4%
ECL Adjustment	2.1	4.3	-52.5%	13.8	5.0	174.4%
Other Mgmt. Adjustment*	10.6	24.0	--	16.1	24.0	--
Adj. EBITDA	89.6	76.1	17.7%	250.0	181.3	37.9%
<i>Adj. EBITDA %</i>	<i>15.0%</i>	<i>15.3%</i>	<i>-0.3%</i>	<i>11.3%</i>	<i>10.2%</i>	<i>1.1%</i>

Definitions

GMV The gross merchandise value of products sold in a certain market in a specific period, excluding the following:

- value added tax on the value of the order.
- The total delivery fees.
- value added tax on delivery fees.

GOV The gross merchandise value of products sold in a certain market in a specific period, including the following:

- value added tax on the value of the order.
- The total delivery fees.
- 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