



Earning Call Q2 2025

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## **Snoonu's Operating Results**

Snoonu's financial and operational measures presented in this presentation include information from Snoonu's historical unaudited financial statements for the twelve months ended December 31, 2023 and any period prior to that, in addition to YTD 2025. Snoonu's financial statements for the twelve months ended December 31, 2024 are audited. The information on Snoonu's business provided in this presentation, including the financial and operational measures, are based solely on information provided to Jahez by Snoonu as part of the announced transaction and has not been independently verified, audited or reviewed by Snoonu or our independent registered public accounting firm, unless otherwise stated.

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# Today`s Presenters



**Ghassab Al Mandeel**

Group CEO



**Hamad Al Bakr**

Group CBO



**Heni Jallouli**

Group CFO

# Agenda

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- 1 Q2 2025 Key Highlights
- 2 Jahez Group success on the spot
- 3 Financial Performance update
- 4 Guidance outlook



# Q2 2025 Key Highlights



# Key highlights for Q2 - 2025

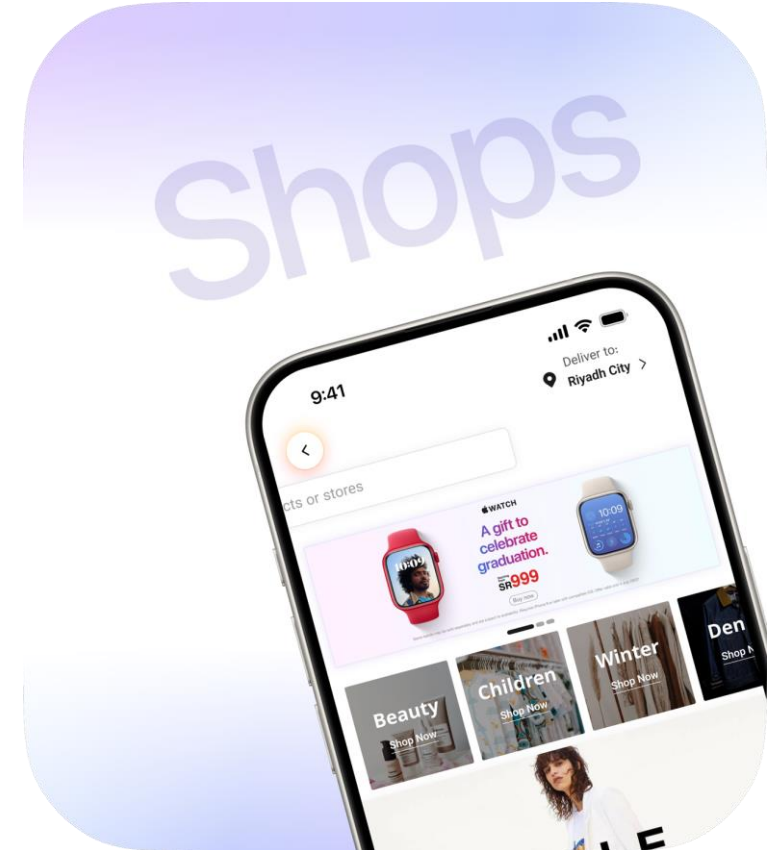
Jahez KSA	<ul style="list-style-type: none"> <li>• Rolled out Jahez’s new application with unified “grocery” and “shops” offering with an enhanced user experience</li> <li>• Competitive market with tactical promotional marketing and delivery in Q2</li> <li>• Number of Orders up 14% YoY with strong growth in new KSA territories</li> </ul>
Non-KSA Platforms	<ul style="list-style-type: none"> <li>• Acquisition of Snoonu, Qatar’s fastest growing and profitable on-demand and e-commerce player</li> <li>• Launched merchant delivery model in Kuwait with a key account in late Q2</li> <li>• Continued focus on profitable growth in Kuwait &amp; Bahrain with significant improvement in UOE and Adj. EBITDA</li> </ul>
New Revenue Streams	<ul style="list-style-type: none"> <li>• Acceleration of grocery growth reaching 3.9x GMV YoY in Q2 2025</li> <li>• +433 retail merchants enrolled resulting in 1.6x growth in Q2 2025</li> <li>• Launched corporate collaborations with STC HQ office delivery &amp; Roshn self driving robot delivery</li> </ul>
Logi	<ul style="list-style-type: none"> <li>• 4,545 drivers (1,853 in Q2 2024) enabling economies of scale and regulatory compliance</li> <li>• Reduced delivery costs, despite regulation restricting number of compliant driver availability in market</li> <li>• Jahez rated as most trusted brand among drivers for long term stable income*</li> </ul>
Other verticals	<p>Other verticals net revenue recorded double digit growth while adding value to Jahez Group merchants</p> <div> <div> <p>Other verticals revenue: YoY (Q2 2025)</p> <div> <div>CO</div> <div>32%</div> </div> <div> <div>Jmarn</div> <div>389%</div> </div> <div> <div>Söl</div> <div>17%</div> </div> <div> <div>Blu</div> <div>9%</div> </div> </div> </div>

# Spotlighting Jahez's platform strength





# Jahez new application release



## Multi-Vertical *Lifestyle* Platform

The introduction of Grocery, Jahez Shops & newly enhanced offerings to the customer

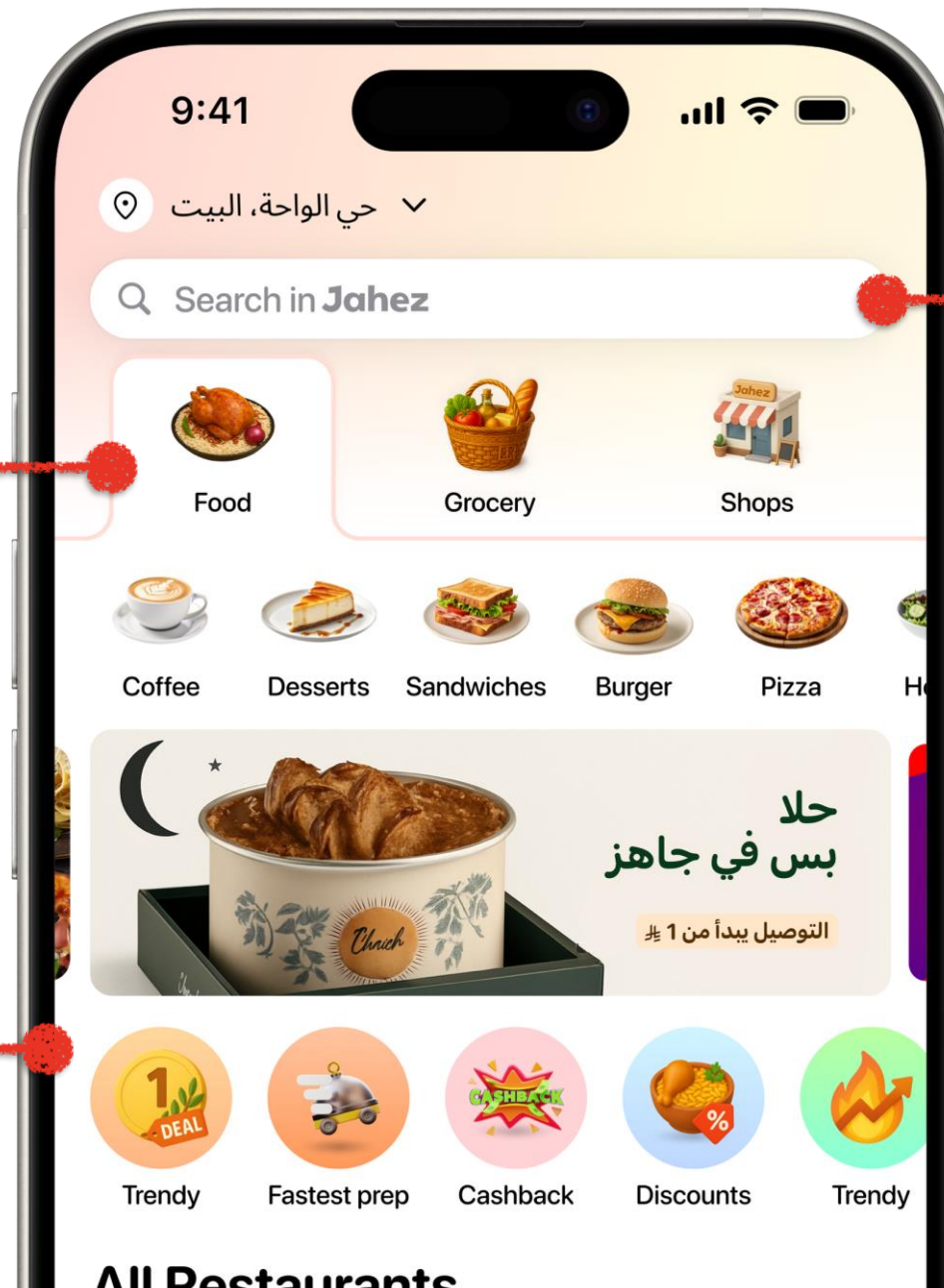


# Jahez has Launched the foundations for a Multi-Vertical Lifestyle Platform

Keeping Jahez  
simplicity while  
expanding into new  
verticals

New enhanced smart  
and seamless search  
experience

Collections for more  
targeted segments



# At the forefront of delivery innovation



**Introduced merchant delivery model in Kuwait**



**First to launch self service delivery at ROSHN front**



**Delivery to STC HQ offices using "abbaya"**

# Setting the industry benchmark in data security



## Awarded ISO 27001 certification



Demonstrates commitment to highest global standards for information security



Ensures protection of customer, merchant, and partner data



Strengthens trust with stakeholders and regulators

**1<sup>st</sup>**

**Saudi company in the industry to receive the certification**

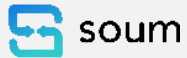
**jahez**  
Group

# Jahez's strategic investments – Moyasar

## Merchant Solutions



## Straight to consumer



## Last Mile Delivery arm



## Moyasar new services introduction...



Integration with the National e-commerce Interface to support as payment gateway

Introduction of recurring payments for subscriptions, Pre-Booking & Collection Service



## ...fully integrated in Jahez portfolio



**Improved payment processes & acceptance rates** across Jahez verticals



**First mover advantage** with new service implementation in Jahez (e.g. Samsung pay)



**Cost savings** through Moyasar payment gateway improving Jahez UoE



**Opportunity to expand** Moyasar operations into GCC countries

# Jahez activates Samsung Pay on Moyasar MPG

Moyasar MPG launches  
**Samsung Pay**



**First to launch the service in KSA**



**First successful** Samsung Pay **activation** through a licensed Saudi gateway



**Direct integration** with the national "Mada" network and international payment schemes



**Fully localized infrastructure** for faster response times and direct support

Jahez activates Samsung  
Pay on Moyasar MPG



**Enabling secure, advanced digital payments**

Jahez provides the most variety of payment methods to customers

# Snoonu Deal Update





# Two Champions, One Vision



Instant presence in  
Qatar's high-value  
market



Strategic fit,  
profitable from day  
one



Global world-class  
talent cross-pollination  
& tech uplift



Strengthened path to GCC tech  
leadership through enhanced  
scale and multi-vertical flywheel

**Jahez**  
Group



**Snoonu**



**Expanding verticality  
& into new geographies**

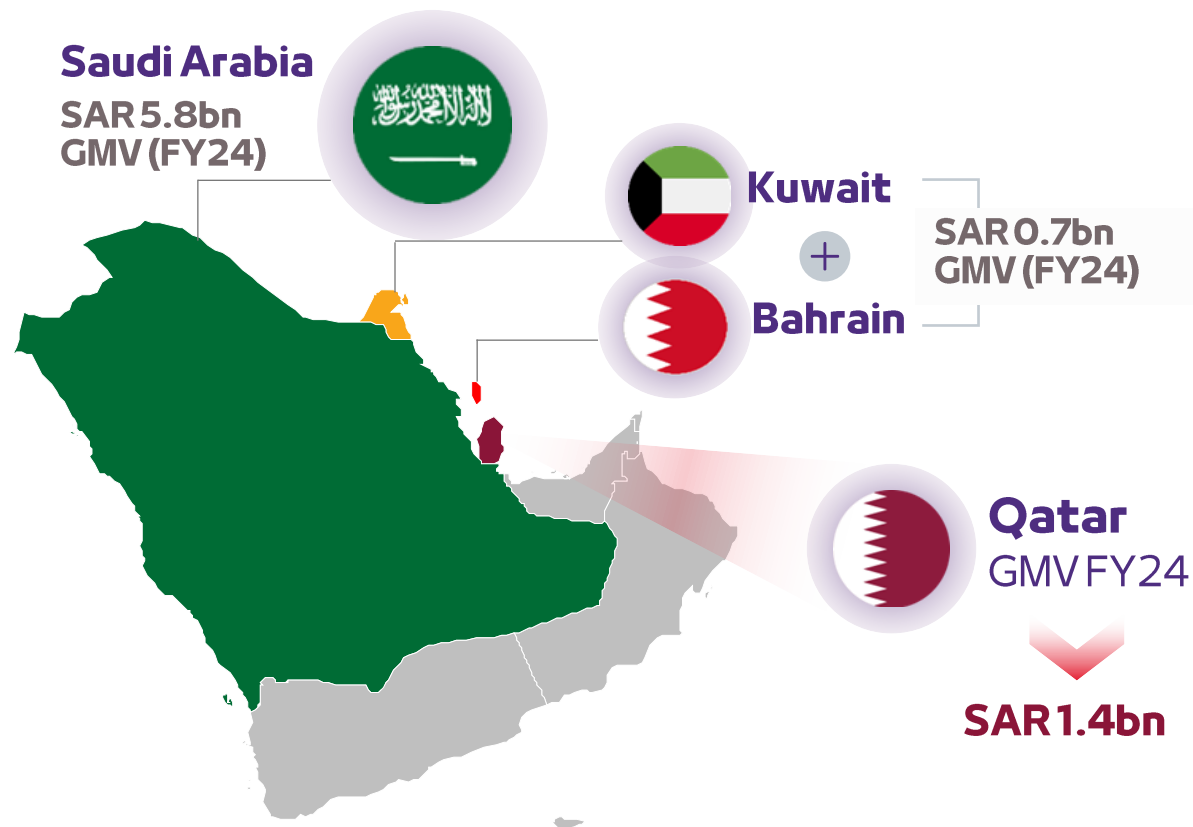


A unified culture focused on

**User Experience  
& Sustainable Profitable Growth**



# Jahez & Snoonu GCC Presence



## Unlocking Qatar's home-grown growth potential

Qatar enjoys a...



**99%** internet penetration, with a young, mobile-first consumer base

...with the



**highest GDP** per capita in the GCC

...and a growing



**USD >3 bn** e-commerce TAM<sup>1</sup>

...and with an unmatched product engine, Snoonu has achieved an



AOV of **~QAR 86**<sup>2</sup> on its platform, one of the strongest in the region

...building on a strong locally born brand identity



resulting in high order frequency of **~7 orders per month**<sup>2</sup>, with an almost doubling GMV and no. of orders (FY24 vs FY23)

Unlocking a High-growth Digital Market in Qatar

# Snoonu customer offerings

## Food & Q-commerce



Food



Prime



Snoomart



Grocery



Pharmacy



## Marketplace



Gifts



Health & Beauty



Kids & Toys



Electronics



Clothes



Sports & Outdoor



Pets



My Home

10+ offerings



## Logistics & Other Services

P2P & B2B Delivery

Last Mile

B2B Saas



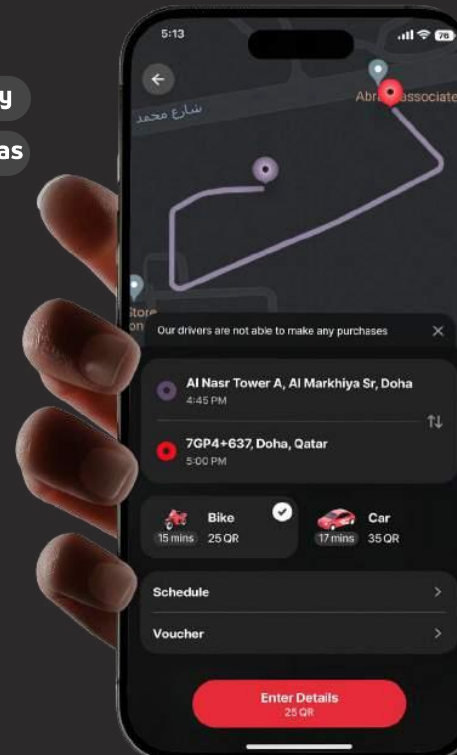
Snoosend



S Laundry



S City



Snoonu is Qatar's Home-grown Local Delivery and E-commerce Champion With an "Ultra-App" Focus

# Q2 2025 Financial Highlights

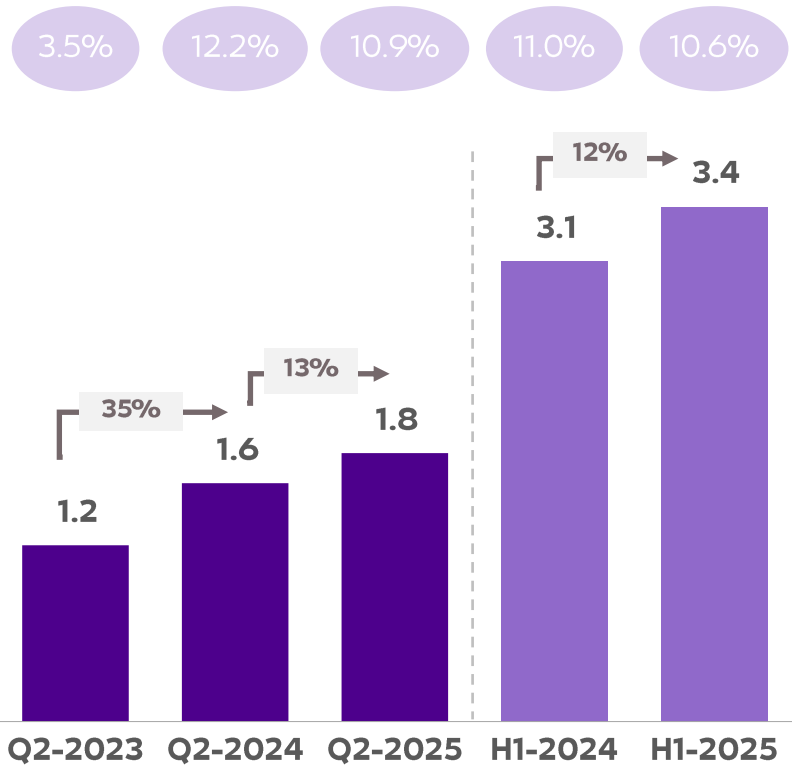


# Group Key Highlights

YoY% Q

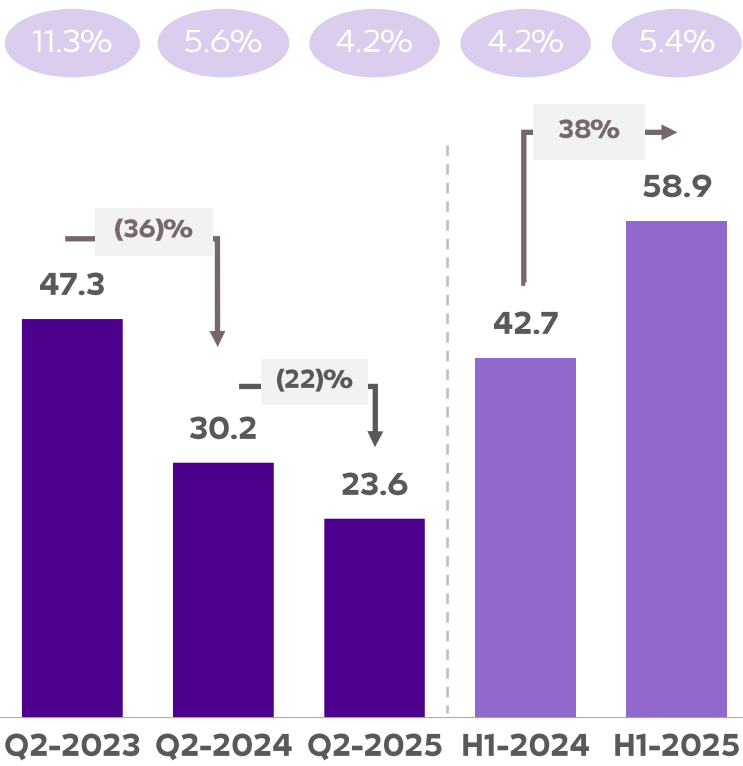
## Jahez Group GMV

١٤٦  
% of non-KSA GMV



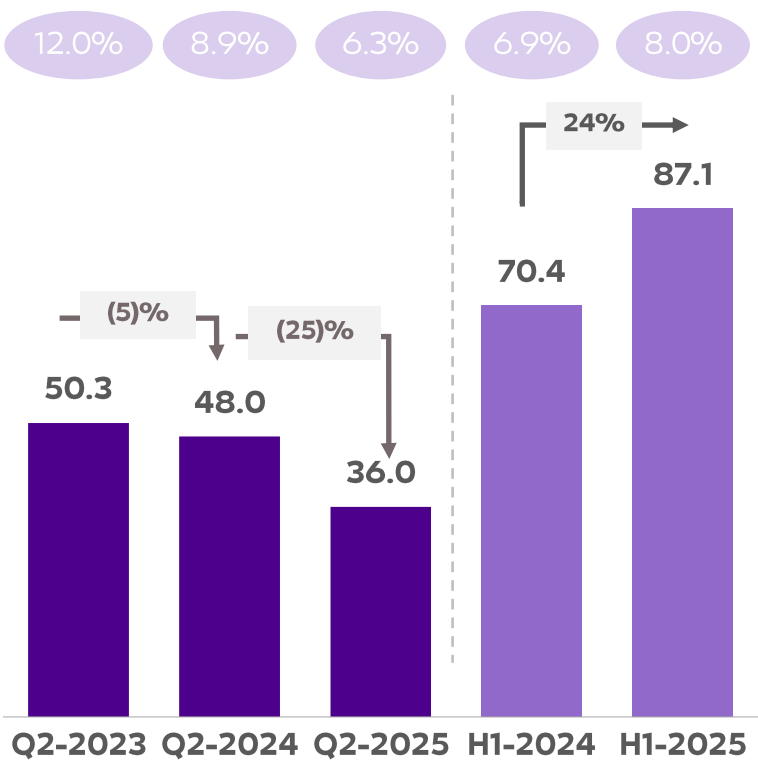
## Group net income \*

١٤٦  
% of net revenue



## Group Adj. EBITDA

١٤٦  
% of net revenue

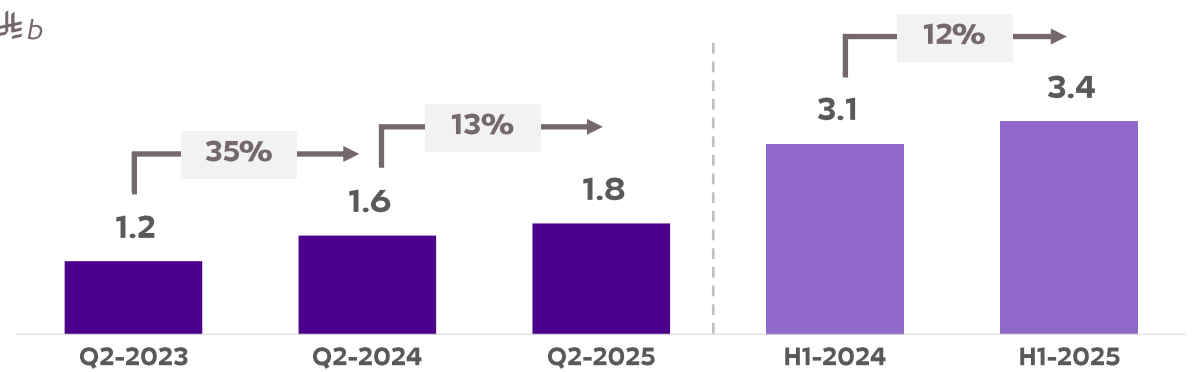


Non-KSA improved profitability while tactical promotional campaigns adopted to protect KSA market share

\* Group net income attributable to shareholders of the parent company

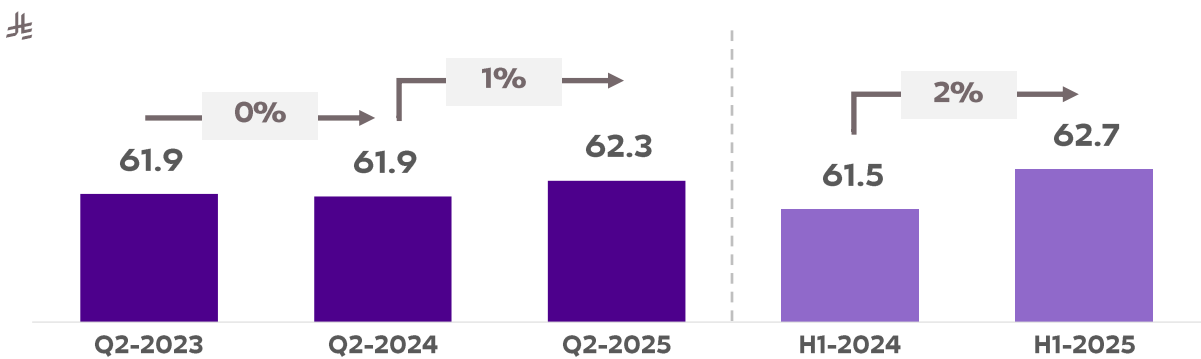
# Key KPIs

## GMV



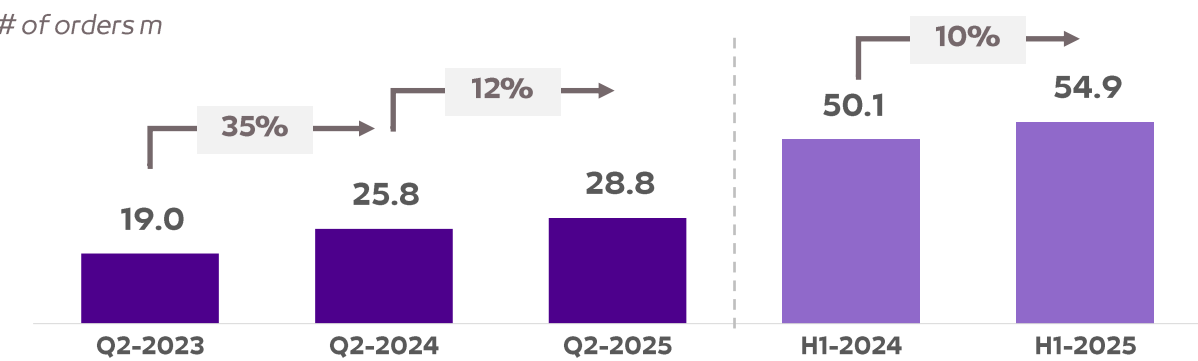
GMV from KSA platforms grew 14% YoY (Q2)...Non KSA focused on profitable growth

## AOV



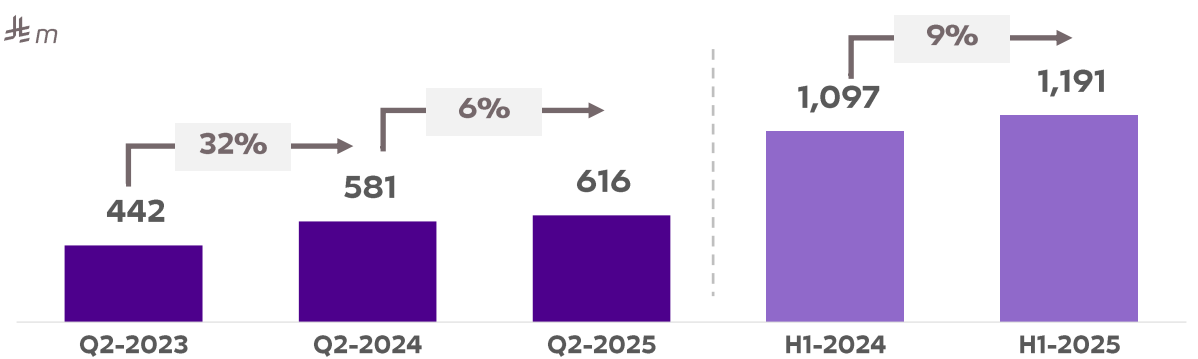
AOV Improved due to minimum order cap at selected tiers/Merchants & special combo offerings

## Number of orders



Q2 orders driven by strong KSA growth... Maintained stable non-KSA orders with higher profitability

## Gross Revenue

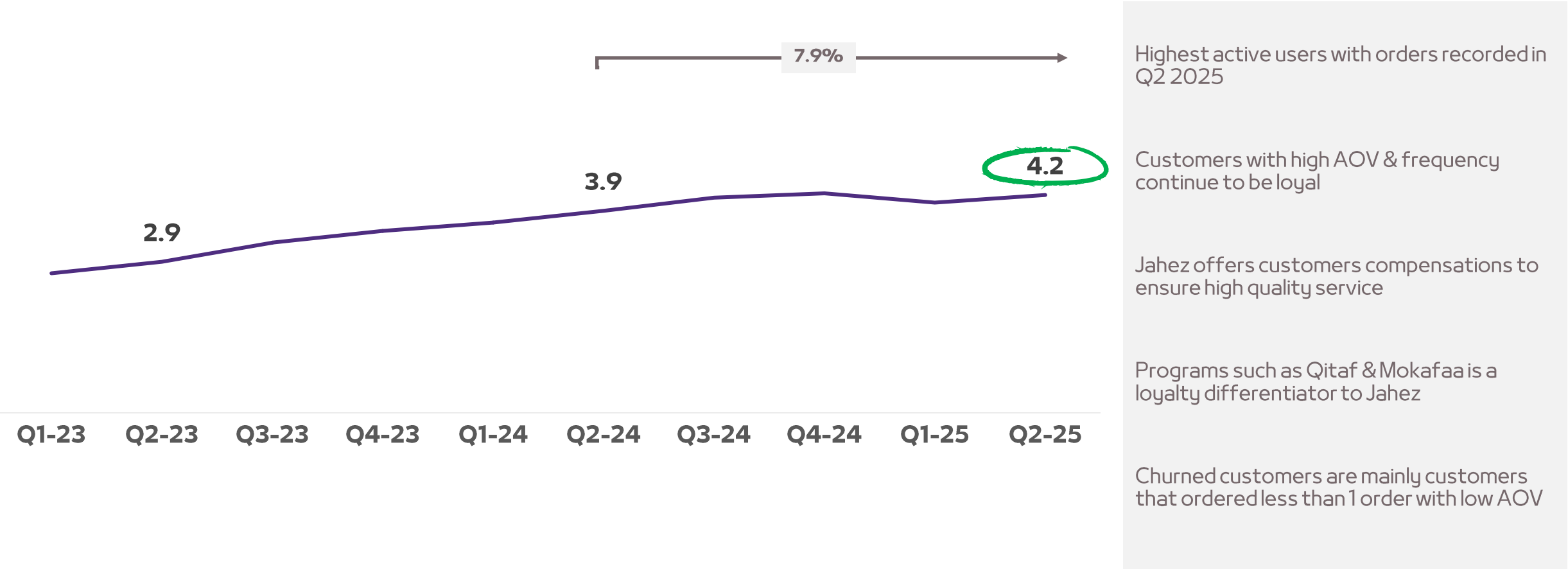


Improvement in commission & advertising revenue offsetting the strategic increase in delivery offers

# Jahez Group Quarterly Active Users

YoY%

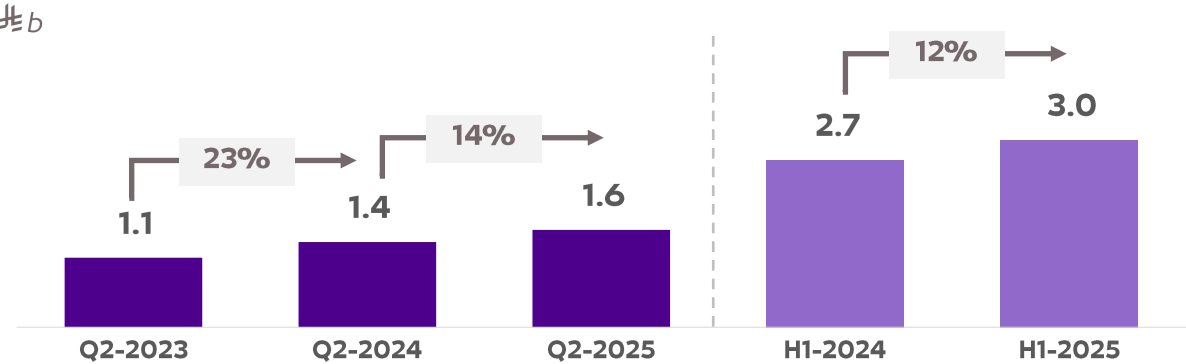
in millions



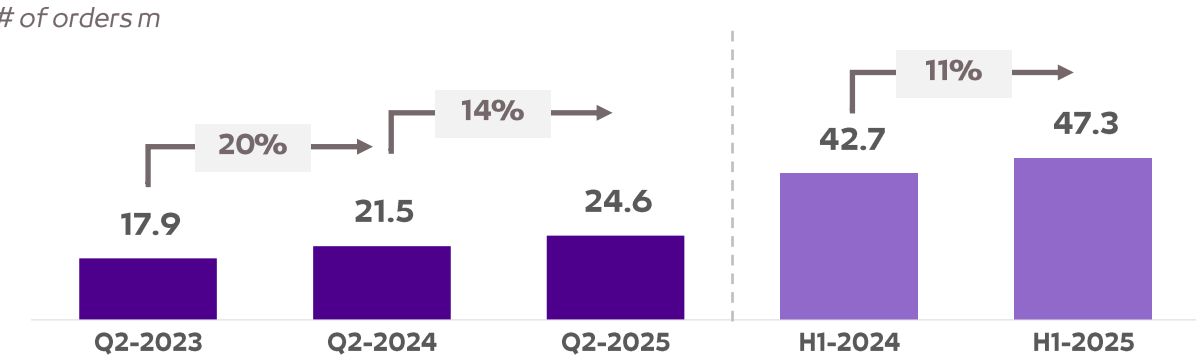
Continuing positive trend of users' growth with 7.9% growth YoY

# Key KPIs (KSA Platforms)

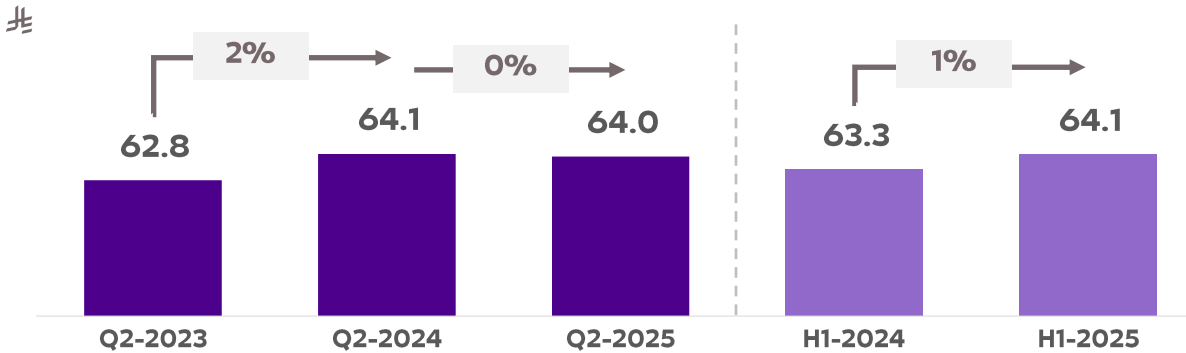
## GMV



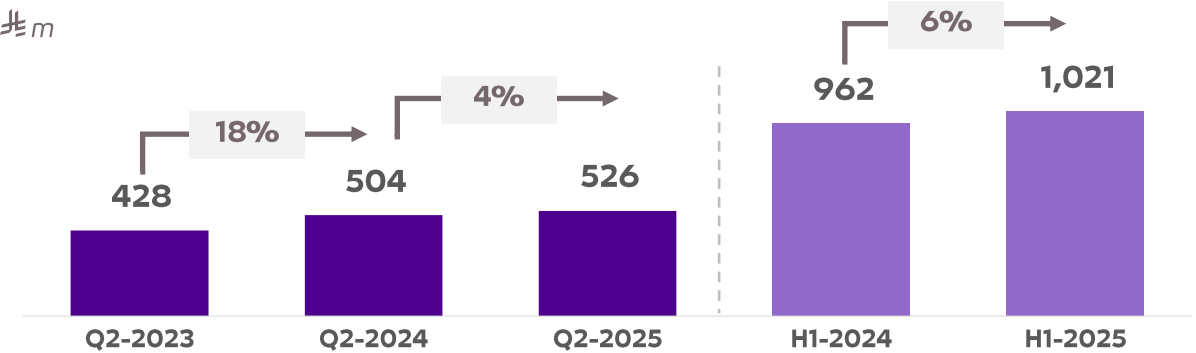
## Number of orders



## AOV



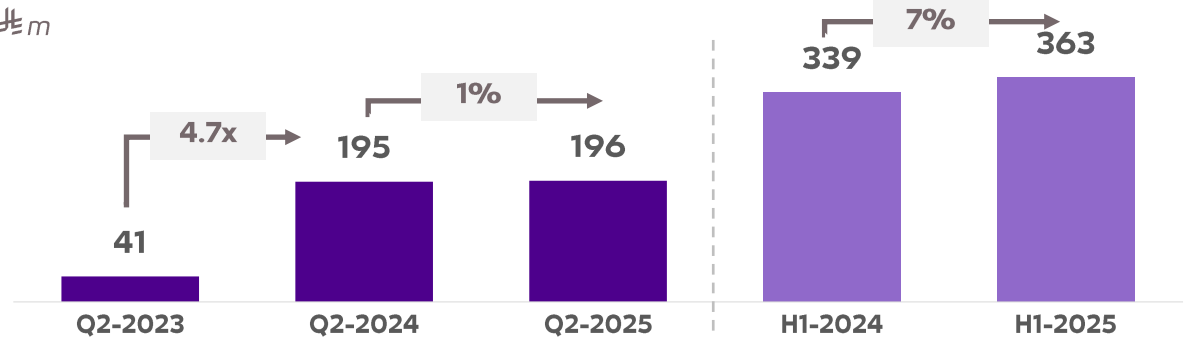
## Gross Revenue



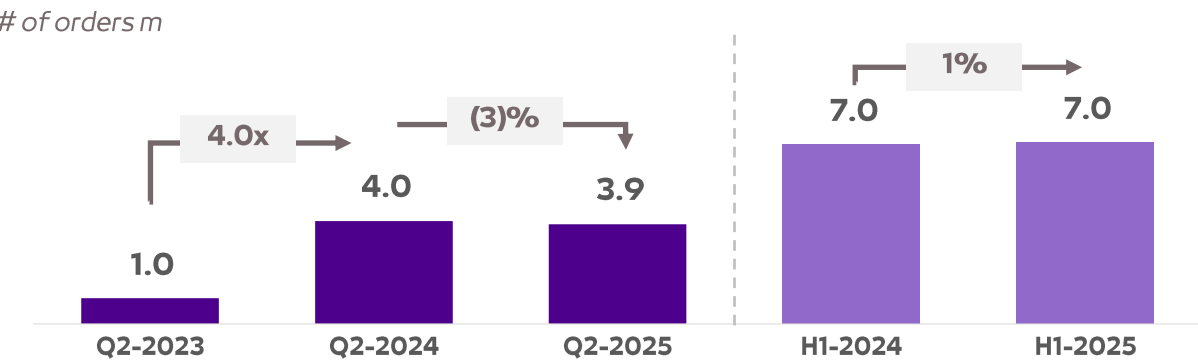


# Key KPIs (Non KSA Platforms)

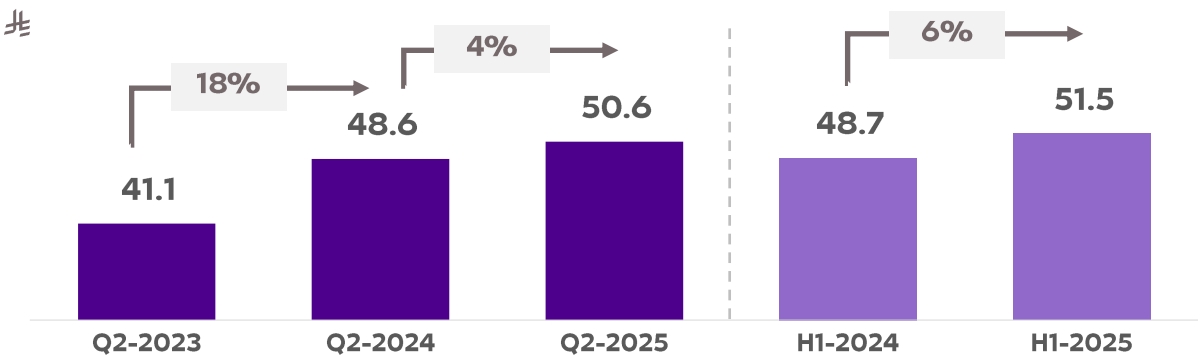
## GMV



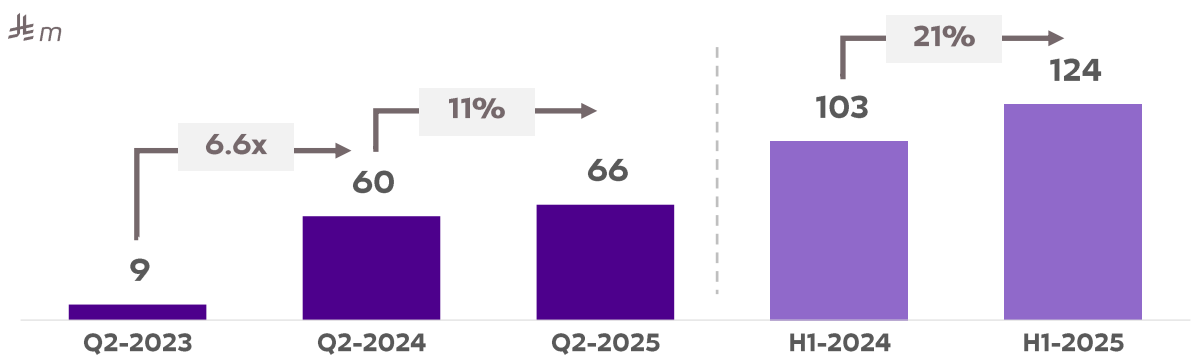
## Number of orders



## AOV

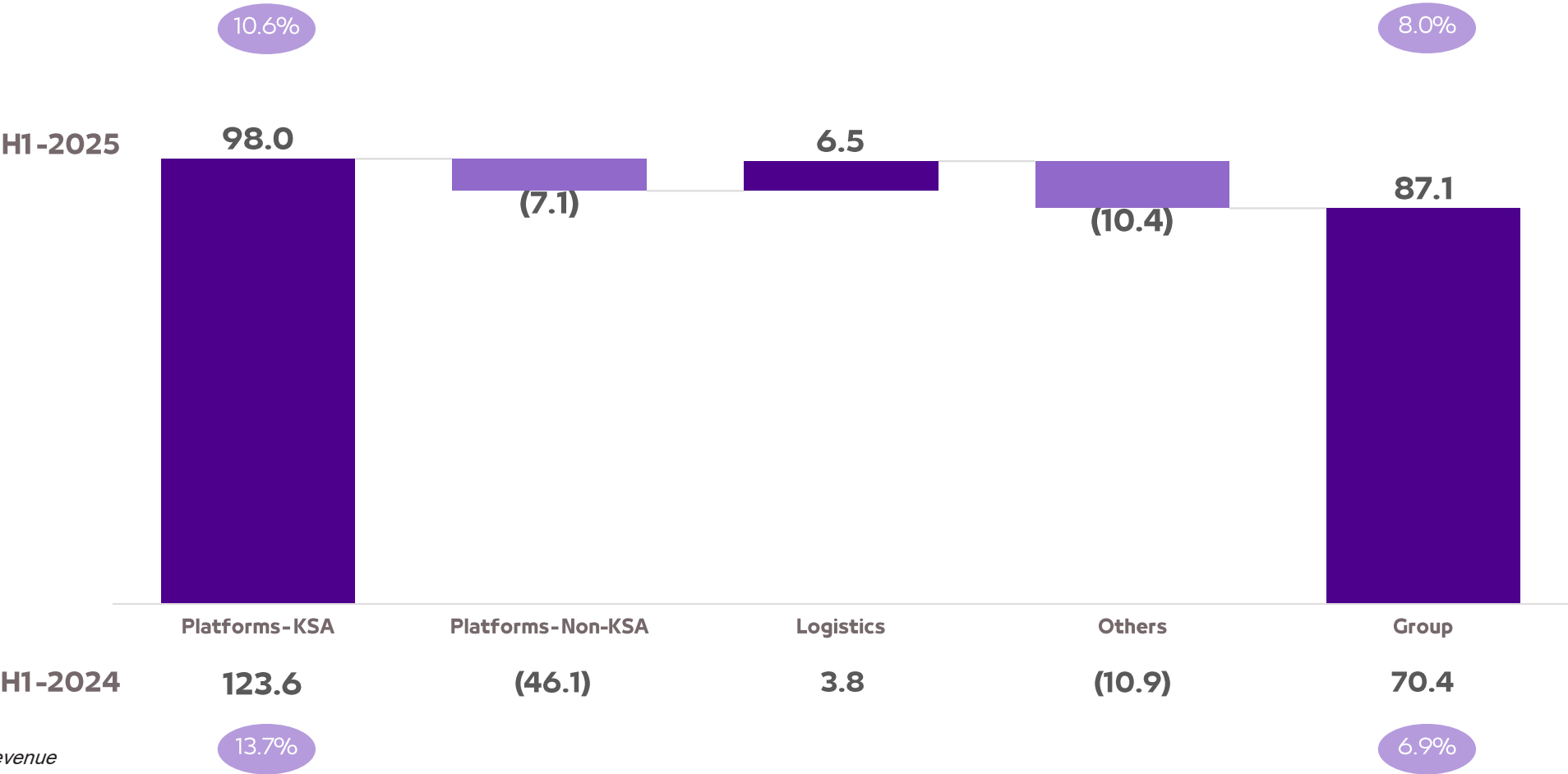


## Gross Revenue



# Adj. EBITDA H1 2025 (By Segment)

⌘ in millions



% Adj. EBITDA/ Net revenue

Improvement YoY adj. EBITDA/Net revenue mainly due to Non KSA performance

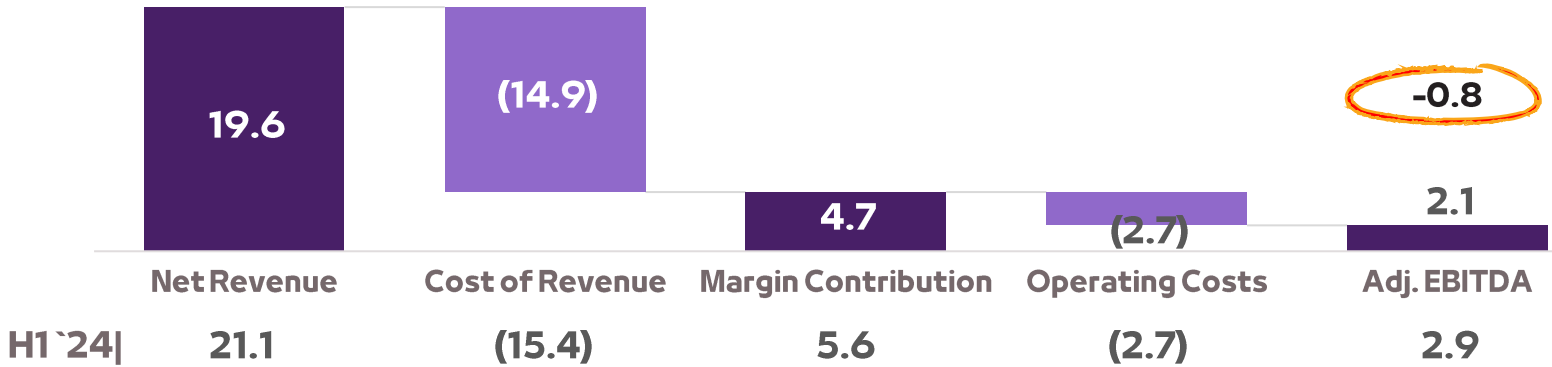
# Unit Economics Delivery Platforms H1 2025



﷼ per order



KSA



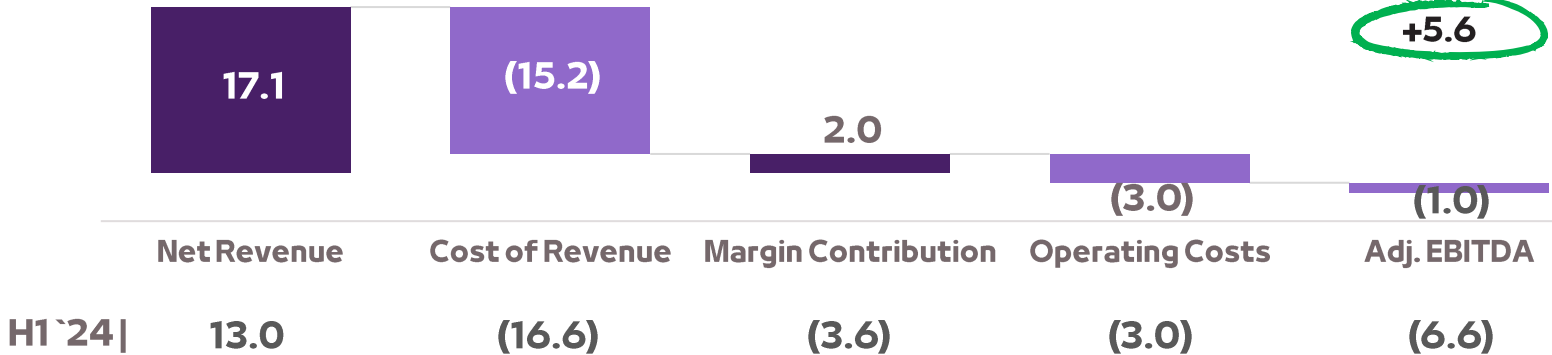
Strategic delivery campaigns impacting net revenue

Improvement in cost per order due to price negotiation & fleet optimization

Decrease in order profitability by ﷼0.8 to maintain market share



Non KSA



Improved revenue from commission, delivery, and advertising revenue

Significantly lower delivery cost per order due to better utilization

Material improvement in UoE driving sustainable contribution margin profitability

Lower KSA profitability while UoE significantly improved outside of KSA

# Guidance Update



# FY 2025 Guidance



	FY 2025 Guidance	H1 Actuals	FY 2024 Actuals
GOV*	9.8b - 10.8b	4.5b	8.7b
GMV	7.4b - 8.0b	3.4b	6.5b
Net Revenue	2.6b - 3.0b	1.1b	2.2b
Adj. EBITDA	280m - 330m	87.1m	250m

Maintaining guidance through robust operations and growth outlook

# Thank you

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# Appendix





# Definitions

**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.

**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.

**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

in millions

SAR m	Q2-2025	Q2-2024	YOY %	H1-2025	H1-2024	YOY %
Net Revenue	567.1	541.0	4.8%	1,093.0	1,021.9	7.0%
Cost of Revenue	(447.8)	(419.7)	6.7%	(847.8)	(805.0)	5.3%
<b>Gross Profit</b>	<b>119.3</b>	<b>121.3</b>	<b>-1.7%</b>	<b>245.3</b>	<b>216.9</b>	<b>13.1%</b>
<i>Gross Profit %</i>	<i>21.0%</i>	<i>22.4%</i>	<i>-1.4%</i>	<i>22.4%</i>	<i>21.2%</i>	<i>1.2%</i>
Operating Expenses	(104.5)	(94.2)	11.0%	(196.3)	(184.6)	6.3%
Other Income/Expense	10.8	11.9	-9.0%	16.1	23.6	-31.7%
Financing Cost & Zakat	(5.9)	(7.7)	-23.4%	(12.1)	(12.8)	-5.9%
<b>Net Income</b>	<b>19.7</b>	<b>31.3</b>	<b>-37.2%</b>	<b>53.0</b>	<b>43.0</b>	<b>23.2%</b>
<i>Net Income %</i>	<i>3.5%</i>	<i>5.8%</i>	<i>-2.3%</i>	<i>4.8%</i>	<i>4.2%</i>	<i>0.6%</i>
Other Income/Expense	(10.8)	(11.9)	-9.0%	(16.1)	(23.6)	-31.7%
Depreciation & Amortization	15.5	11.8	31.9%	28.9	24.0	20.4%
Financing Cost & Zakat	5.9	7.7	-23.4%	12.1	12.8	-5.9%
ECL Adjustment	4.9	6.3	-22.7%	7.6	9.1	-16.2%
Other Mgmt. Adjustment *	0.8	2.8	--	1.6	5.0	--
<b>Adj. EBITDA</b>	<b>36.0</b>	<b>48.0</b>	<b>-25.1%</b>	<b>87.1</b>	<b>70.4</b>	<b>23.6%</b>
<i>Adj. EBITDA %</i>	<i>6.3%</i>	<i>8.9%</i>	<i>-2.5%</i>	<i>8.0%</i>	<i>6.9%</i>	<i>1.1%</i>