GROUP
Jahez

Earnings Release for the Annual Consolidated Financial Results 2025

EARNINGS RELEASE

JAHEZ REPORTS FY2025 RESULTS WITH 10.8% GMV GROWTH WHILE MAINTAINING PROFITABILITY IN A HIGHLY COMPETITIVE MARKET

Riyadh, Saudi Arabia, 30 March 2026 - Jahez International Company for Information System Technology ("Jahez", or the "Group", 6017 on the Saudi Exchange's TASI – Main Market), announces its financial results for the full year of 2025.

Key Highlights

- **Sustained Group profitability in FY2025 amid intensifying competition in Saudi Arabia**
  - **Group Gross Merchandise Value (GMV) reached ⃁ 7.2 billion** in FY2025, an increase of 10.8% YoY, leading to Net Revenue of ⃁ 2.3 billion, an increase of 4.7% YoY.
  - **Group Adjusted EBITDA exceeded ⃁ 193 million**, reflecting a deliberate and measured decision to invest in customer retention and market share defence during a period of elevated industry-wide promotional activity. Despite the heightened competition in KSA, Jahez maintained double-digit EBITDA margins in KSA Platforms of 11.9% (⃁ 208.8 million) and remained profitable at the Group level, a key differentiator versus regional peers who prioritized volume over profitability.
  - **Maintained profitability with ⃁ 73.0 million** in net profit attributable to shareholders.
  - **Increased Commission Revenue 16.3% and increased Advertising Revenue by 17.5%** YoY to partly offset the decrease in delivery revenues.
  - **The Group's new verticals** continued to ramp up, supporting a more than 2x YoY increase in revenue from Sales of Goods and Subscriptions[1].
- **Expanded internationally into Qatar and restructured our non-KSA operations**
  - **Closed Snoonu acquisition** in October 2025, a leading delivery platform in Qatar. Snoonu contributed ⃁ 626.8 million to Jahez Group's GMV in 2025.
  - **Positioned Snoonu to launch in Kuwait and Bahrain,** as part of a broader strategy to position Snoonu as the Group's primary platform for international market operations and expansion following its majority acquisition.
- **Doubled down on Jahez Group's multi-vertical offerings**
  - **Launched improved Jahez app** with simplified interface and integrated features to boost engagement and offering discovery.
  - **Integrated grocery and retail** by unifying services under Jahez app with dedicated 'Grocery' and 'Shop' tiles (previously 'Pik' standalone app), further positioning Jahez app as a multi-vertical lifestyle app.
  - **Demonstrated high growth in the non-food segment** as GMV grew 4x in 2025 compared to the prior year. In total, non-food contribution to GMV increased to 7% in 2025, compared to 2% in the prior year.
  - **Entered a landmark partnership in KSA with noon** in October 2025 that features noon Minutes service on Jahez app, giving users groceries, beauty, and other essentials through Jahez fulfilled by noon. In parallel, Jahez is featured on noon's KSA app, with food-delivery orders directed to Jahez for fulfilment.

1: Refers to non-commission revenue derived from sales of goods, inventory, and subscriptions from Marn, SOL, Co, Blu, and Snoomart. (Refer to definition in glossary of terms)

- **Invested in Doos**, adding Saudi dark-store quick-commerce exposure and complementing Jahez marketplace model and noon Minutes partnership.

Eng. Ghassab Bin Salman Bin Mandeel, CEO of Jahez Group, commented:

> *"In 2025, Jahez Group demonstrated the resilience and adaptability of its business model in what proved to be an increasingly dynamic, competitive market. Despite that, we grew GMV by 10.8% to ⃁ 7.2 billion and processed over 111.6 million orders, while maintaining a robust gross profit base of over half a billion riyals. Our profitability is a testament to the structural strength of our customer base and the multi-vertical platform we have built across Jahez ecosystem. That diversification continues to bear fruit, with revenue from Sales of Goods and Subscriptions doubling year-on-year, reflecting monetizable opportunities of the platform, while strategic partnerships and investments such as noon and Doos have further strengthened our positioning in quick commerce.*
>
> *Our international strategy took a decisive step forward. Following the Snoonu acquisition, we announced a clear vision for our international expansion and positioned Snoonu as the Group's core operating platform outside Saudi Arabia. Snoonu's multi-vertical technology stack and execution capabilities complement the strong user base we have built across the GCC, and the consolidation of Snoonu's operations in Q4 contributed meaningfully to a strong close to the year, with Non-KSA platforms generating net revenue more than doubling for the full year. Looking ahead, this structure is designed to deliver faster multi-vertical rollout, greater platform scalability, and ultimately, deeper customer engagement across regional markets.*
>
> *We recognize that heightened competition weighed on profitability this year, but our response was deliberate and disciplined. While we participated in promotional activity, we remained measured in our approach and focused on delivering value beyond price alone. We chose to invest in growth and defend our core customer base, while maintaining a careful balance between competitiveness and profitability. At Jahez, we remain firmly committed to creating long-term shareholder value through disciplined, sustainable profitability, while staying agile and opportunistic in the near term and as needed."*

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Jahez GROUP

Group Financial Summary

(⃁ millions) *	FY 2025	FY 2024	YoY %
GOV	9,259.6	8,723.7	+6.1%
GMV	7,245.2	6,541.9	+10.8%
Number of Orders (millions)	111.6	106.0	+5.3%
Average Order Value (AOV) (⃁)	64.9	61.7	+5.2%
Net Revenue	**2,323.6**	**2,218.7**	**+4.7%**
Gross Profit	**530.1**	**541.2**	**(2.0%)**
Gross Profit % of Net Revenue	*22.8%*	*24.4%*	*(1.6) pp*
Adj. EBITDA	**193.0**	**250.0**	**(22.8%)**
Adj. EBITDA % of Net Revenue	*8.3%*	*11.3%*	*(3.0) pp*
Net Profit[1]	**73.0**	**188.0**	**(61.2%)**
Net Profit % of Net Revenue	*3.1%*	*8.5%*	*(5.3) pp*

*1: Attributable to shareholders of parent company | * Numbers presented may not add up precisely to the totals provided due to rounding*

In FY2025, GMV increased 10.8% YoY to ⃁7.2 billion, driven by a 5.3% and 5.2% increase in number of orders and average order values (AOV) respectfully.

Group net revenue grew 4.7% YoY to ⃁ 2,323.6million, driven primarily by strong growth in Non-KSA delivery platforms and the continued diversification of revenue streams. Commission revenue grew 16.3% to ⃁1,113.8 million, offsetting a 13.1% decline in delivery fee revenue, primarily as a result of the competitive intensity in the Saudi market.

Gross profit remained resilient at ⃁530.1 million in FY2025 representing a gross margin of 22.8%, down only 1.6 percentage points despite heightened pricing competition. This underscores the benefits of the Group's diversified revenue model and ongoing improvements in delivery cost efficiency, which helped mitigate the impact of lower delivery fees across the broader markets.

Operating expenses increased to ⃁ 469.1 million (+26.1% YoY), reflecting higher marketing investment to defend the Group's share in the existing markets and the consolidation of Snoonu's cost base from Q4 2025. Adjusted EBITDA came in at ⃁193.0 million with an 8.3% margin, while net income attributable to shareholders was ⃁ 73.0 million. The profitability decline YoY was the result of a deliberate and measured trade-off to invest in retaining customers during a period of elevated promotional activity across the industry.

KSA Platform Financial Summary

KSA Delivery Platforms (⃁ millions)*	FY 2025	FY 2024	YoY %
Net Revenue	**1,761.0**	**1,927.5**	**(8.6%)**
Adj. EBITDA	**208.8**	**291.5**	**(28.4%)**
Adj. EBITDA % of Net Revenue	*11.9%*	*15.1%*	*(3.3) pp*
Net Profit[1]	**214.8**	**288.1**	**(25.4%)**
Net Profit % of Net Revenue	*12.2%*	*14.9%*	*(2.7) pp*

*1: Attributable to shareholders of parent company | * Numbers presented may not add up precisely to the totals provided due to rounding*

The KSA delivery platform segment remained profitable in FY2025, generating net income of ⃁ 214.8 million, an Adjusted EBITDA margin of 11.9%, and a net profit margin of 12.2%. Revenue declined 8.6% YoY as Jahez responded to evolving market conditions by aligning delivery fees more competitively and increasing its focus on commission-based monetization.

Against a backdrop of heightened competitive activity in Saudi Arabia during 2025, the Group increased its marketing and promotional efforts with a focus on retaining higher-value customers and defending its market position, while continuing to optimize its revenue mix toward commissions and other higher-margin monetization streams. The segment's sustained profitability underscores the resilience of the platform and the strength of its underlying strong customer base.

Logi, the Group's logistics operations in Saudi Arabia, generated net revenue of ⃁ 428.8 million, a 1.4% increase YoY. Adjusted EBITDA was ⃁ 24.3 million with a 5.7% margin, compared to ⃁ 29.0 million (6.9% margin) in FY 2024, as the segment scales its sponsored fleet. Importantly, Logi's growing in-house delivery capacity has been a meaningful contributor to reducing overall per-delivery unit economics for the Group, helping to partially offset the impact of lower delivery fees in the competitive KSA market. During the year, Logi expanded its fleet to over +4,000 drivers under sponsorship compared to +1,800 drivers in the prior year. As a result, Logi now accounts for 40% of Jahez deliveries by Q4 2025 with improving unit cost of delivery. The segment recorded a net loss of ⃁ -25.5 million (vs. ⃁ -7.8 million in FY 2024), driven primarily by higher depreciation charges as the fleet expands.

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Non-KSA Financial Summary

Jahez International Delivery Platforms (⃁ millions)*	FY 2025	FY 2024	YoY %
Net Revenue	**462.4**	**211.8**	**+118.3%**
Adj. EBITDA	**(14.4)**	**(56.1)**	**(74.4%)**
Adj. EBITDA % of Net Revenue	*(3.1%)*	*(26.5%)*	*+23.4 pp*
Net Profit[1]	**(33.9)**	**(59.4)**	**(42.9%)**
Net Profit % of Net Revenue	*(7.3%)*	*(28.0%)*	*+20.7 pp*

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The Jahez International Delivery Platforms Segment saw its net revenue rising 118.3% YoY to ⃁462.4 million, while Adjusted EBITDA losses narrowed significantly to ⃁14.4 million, with margin improving to negative 3.1% from negative 26.5% in FY2024. The performance was supported by the impact of the Snoonu acquisition, which was consolidated from Q4 2025 and increased the scale of the international portfolio.

In February 2026, Jahez announced its International Strategy, under which Snoonu was designated as the Group's primary international operating platform. Snoonu is expected to take on a progressively larger operational role across Jahez's international markets, starting with planned launches in Kuwait and Bahrain, leveraging its advanced technology stack and strong multi-vertical operating model. This strategy reflects the Group's view that long-term success in international markets is best achieved through differentiated multi-vertical execution, higher customer engagement, and stronger retention.

Snoonu delivered a strong FY2025, with GMV growing 66% YoY to ⃁2.36 billion and gross revenue expanding 72% to ⃁904.8 million, underpinned by rapid user and engagement growth. Active customers grew 32% YoY, while total orders surged 64% to 27.1 million, reflecting not only a larger user base, but meaningfully higher engagement per user, with order frequency rising to 7.6x from 6.4x in FY2024. Average order value remains among the highest in the region at ⃁ 87.0, demonstrating the platform's ability to sustain ticket size while scaling volume through the multi-vertical offering. Snoonu generated profitable EBITDA ⃁ 53.7 million, reflecting disciplined cost management as the business scales.

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Other Activities Financial Summary

Other Activities (⃁ millions)*	FY 2025	FY 2024	YoY %
Net Revenue	**108.0**	**72.8**	**+48.4%**
Adj. EBITDA	**(25.7)**	**(14.5)**	**(78.1%)**
Adj. EBITDA % of Net Revenue	*(23.8%)*	*(19.9%)*	*(4.0) pp*
Net Profit[1]	**(82.5)**	**(33.0)**	**(150%)**
Net Profit % of Net Revenue	*(76.4%)*	*(45.3%)*	*(31.0) pp*

*1: Attributable to shareholders of parent company | * Numbers presented may not add up precisely to the totals provided due to rounding*

The Other Activities segment, which includes Co, Marn, Sol, Red Color investments and other subsidiaries, grew net revenue 48.4% to ⃁ 108.0 million, driven by the expansion of adjacent service lines and subsidiary contributions. Adjusted EBITDA losses widened to ⃁ 25.7 million, while net loss attributable to shareholders of parent company increased to ⃁ 82.5 million from ⃁ 33.0 million in FY 2024. The YoY decline was primarily driven by a significant increase in expected credit losses (ECL), which rose to ⃁ 29.4 million in FY 2025 from ⃁ 0.5 million in the prior year. Additionally, the Group recognized a goodwill impairment on Marn of ⃁ 11.8m and higher loss in its Red Color portfolio due to fair value declines recorded during the period.

While this segment remains in an investment phase, the Group views these activities as critical building blocks of its broader ecosystem strategy, enabling a wider service offering for merchants and end-users alike.

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Adj. EBITDA Reconciliation

(⃁ millions)*	FY 2025	FY 2024	YoY %
Net Revenue	2,323.6	2,218.7	+4.7%
Cost of Revenue	(1,793.6)	(1,677.5)	+6.9%
Gross Profit	**530.1**	**541.2**	**(2.0%)**
Gross Profit % of Net Revenue	*22.8%*	*24.4%*	*(1.6) pp*
Operating Expenses	(469.1)	(372.0)	+26.1%
Other Income/Expense	9.4	39.9	(76.3%)
Financing Cost & Zakat	(12.5)	(24.9)	(49.9%)
Net Profit	**57.9**	**184.2**	**(68.5%)**
Net Profit % of Net Revenue	*2.5%*	*8.3%*	*(5.8) pp*
Other Income/Expense	(9.4)	(39.9)	(76.3%)
Depreciation & Amortization	89.4	51.0	+75.4%
Financing Cost & Zakat	12.5	24.9	(49.9%)
ECL Adjustment	31.5	13.8	+128.3%
Other Mgmt. Adjustments	11.2	16.1	(30.1%)
Adj. EBITDA	**193.0**	**250.0**	**(22.8%)**
Adj. EBITDA % of Net Revenue	*8.3%*	*11.3%*	*(3.0) pp*
Net Profit Attributable to the Shareholders of the Parent Company	**73.0**	**188.0**	**(61.2%)**
Net Profit Attributable % of Net Revenue	*3.1%*	*8.5%*	*(5.3) pp*

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	Platforms KSA			Platforms Non-KSA			Logistics			Others			Group		
(⃁ million)*	**FY-2025**	**FY-2024**	**YOY %**	**FY-2025**	**FY-2024**	**YOY %**	**FY-2025**	**FY-2024**	**YOY %**	**FY-2025**	**FY-2024**	**YOY %**	**FY-2025**	**FY-2024**	**YOY %**
Net Revenue	1,761.0	1,927.5	-8.6%	462.4	211.8	2.2x	428.8	423.0	1.4%	108.0	72.8	48.4%	2,323.6	2,218.7	4.7%
Cost of Revenue	(1,306.0)	(1,403.7)	-7.0%	(396.3)	(228.7)	73.3%	(428.2)	(401.9)	6.5%	(99.3)	(59.2)	67.8%	(1,793.6)	(1,677.5)	6.9%
Gross Profit	**455.0**	**523.8**	**-13.1%**	**66.2**	**(16.9)**	**-492.2%**	**0.6**	**21.1**	**-97.0%**	**8.6**	**13.6**	**-36.4%**	**530.1**	**541.2**	**-2.0%**
Gross Profit %	*25.8%*	*27.2%*	*-1.3%*	*14.3%*	*-8.0%*	*22.3%*	*0.1%*	*5.0%*	*-4.8%*	*8.0%*	*18.6%*	*-10.6%*	*22.8%*	*24.4%*	*-1.6%*
Operating Expenses	(270.3)	(264.0)	2.4%	(100.9)	(42.4)	2.4x	(20.6)	(26.6)	-22.5%	(77.6)	(39.5)	96.7%	(469.1)	(372.0)	26.1%
Other Income/Expense	33.0	49.6	-33.5%	0.7	0.0	24.3x	0.0	(0.0)	-100.0%	(24.3)	(9.7)	2.5x	9.4	39.9	-76.3%
Financing Cost & Zakat	(3.6)	(20.6)	-82.5%	(1.6)	(0.1)	11.1x	(5.5)	(2.2)	2.4x	(1.7)	(1.9)	-6.1%	(12.5)	(24.9)	-49.9%
Net Income	**214.1**	**288.8**	**-25.9%**	**(35.6)**	**(59.4)**	**-40.0%**	**(25.5)**	**(7.8)**	**3.3x**	**(95.0)**	**(37.5)**	**2.5x**	**57.9**	**184.2**	**-68.5%**
Net Income %	*12.2%*	*15.0%*	*-2.8%*	*-7.7%*	*-28.0%*	*20.3%*	*-5.9%*	*-1.8%*	*-4.1%*	*-88.0%*	*-51.5%*	*-36.6%*	*2.5%*	*8.3%*	*-5.8%*
Other Income/Expense	(33.0)	(49.6)	-33.5%	(0.7)	(0.0)	24.3x	0.0	0.0	-100.0%	24.3	9.7	2.5x	(9.4)	(39.9)	-76.3%
Depreciation & Amortization	15.5	15.1	2.8%	19.8	3.2	6.2x	40.2	22.3	80.7%	13.8	10.4	32.4%	89.4	51.0	75.4%
Financing Cost & Zakat	3.6	20.6	-82.5%	1.6	0.1	11.1x	5.5	2.2	2.4x	1.7	1.9	-6.1%	12.5	24.9	-49.9%
ECL Adjustment	(0.7)	2.2	-133.1%	0.4	0.0	--	2.3	11.1	-79.0%	29.4	0.5	55.2x	31.5	13.8	2.3x
Other Mgmt. Adjustment	9.4	14.4	-35.1%	0.1	0.0	--	1.7	1.2	49.3%	0.0	0.5	-100.0%	11.2	16.1	-30.1%
Adj.EBITDA	**208.8**	**291.5**	**-28.4%**	**(14.4)**	**(56.1)**	**-74.4%**	**24.3**	**29.0**	**-16.2%**	**(25.7)**	**(14.5)**	**78.1%**	**193.0**	**250.0**	**-22.8%**
Adj.EBITDA %	*11.9%*	*15.1%*	*-3.3%*	*-3.1%*	*-26.5%*	*23.4%*	*5.7%*	*6.9%*	*-1.2%*	*-23.8%*	*-19.9%*	*-4.0%*	*8.3%*	*11.3%*	*-3.0%*
NCI	(0.7)	0.7	-198.9%	(1.8)	0.0	--	0.0	0.0	--	(12.6)	(4.5)	2.8x	(15.0)	(3.8)	4.0x
Net Income (Shareholders)	**214.8**	**288.1**	**-25.4%**	**(33.9)**	**(59.4)**	**-42.9%**	**(25.5)**	**(7.8)**	**3.3x**	**(82.5)**	**(33.0)**	**2.5x**	**73.0**	**188.0**	**-61.2%**
Net Income % (Shareholders)	*12.2%*	*14.9%*	*-2.7%*	*-7.3%*	*-28.0%*	*20.7%*	*-5.9%*	*-1.8%*	*-4.1%*	*-76.4%*	*-45.3%*	*-31.0%*	*3.1%*	*8.5%*	*-5.3%*

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Additional Information

- Jahez Group will be hosting an Earnings Call on Monday the 30th of March 2025 at 4:00p.m. KSA Time to present financial results for FY 2025. For Earnings Call details, please email IR@jahez.net

- The Consolidated Financial Statements for the Year ended on 31 December 2025 will be available through the Jahez Group IR App, in addition to Jahez Group's IR website through the following link: Jahez Group Financial Information

Glossary of Terms

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.
AOV	The Average Order Value = Gross Merchandise Value (GMV) / Total Orders
Active Customers	Active users for a period of one hundred eighty (180) days from the date of the last order on the platform.
Gross Revenue	Excludes the impact of cashback and compensations paid to customers classified in the FS as deduction of revenues as per IFRS15
Take Rate (%)	Commission Revenue / Gross Merchandise Value (GMV)
Sales of Goods and Subscriptions	Defined as "Revenue from sales of goods and subscriptions" as part of the revenue breakdown in consolidated financial statements (note 24). Refers to non-commission revenue derived from sales of goods, inventory, and subscriptions from Marn, SOL, Co, Blu, and Snoomart.

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About Jahez International Company for Information System Technology

The Group operates several brands and subsidiaries providing on-demand services, q-commerce, last mile delivery, digital solutions and Cloud kitchens and shelving, connecting customers, merchants and delivery partners across 100 cities in the Kingdom in addition to Qatar, Bahrain and Kuwait.

Launched in 2016, 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.

In pursuing its goal of expanding its customer and merchant base, Jahez Group developed several service offerings and currently provides a wide array of delivery and logistical services, through its main business streams.

- **Jahez Platform** is the heart of the Group's operations. It serves as a source of orders for merchants with complete logistical support and payment collection processes. Jahez Platform connects merchants, customers, and delivery partners in Saudi Arabia, Bahrain and Kuwait, via a user-friendly mobile application providing a quick, seamless and almost entirely automated end-to-end delivery experience.
- **Jahez Shops (previously PIK Platform)** is a quick commerce (q-commerce) business that connects customers with an array of their favorite brands within a period of two to three hours. The Group established PIK in November 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.
- **Snoonu** was acquired by the Group during 2025. The transaction of acquiring 76.56% stake of Snoonu was completed in October 2025. Snoonu was founded in 2019, and it is Qatar's premier technology company and super-app, revolutionizing e-commerce, smart services, and on-demand solutions. Aligned with Qatar's vision for a diversified, knowledge-based economy, Snoonu drives innovation across delivery, q-commerce, last-mile logistics, and B2B solutions, seamlessly connecting customers, merchants, and partners nationwide. As Qatar's fastest-growing tech leader, Snoonu is a cornerstone of the country's digital transformation, championing tech-enabled convenience and empowering communities. Committed to fostering local talent and innovation, Snoonu continues to expand its impact and redefine modern lifestyles.
- **BLU Store** was established in 2022 as a joint venture with AlHilal Club Investment Company to provide online services through its "BLU Store" application specialized in selling and marketing products for a variety of different brands.
- **Co**, in which the Group acquired a 60% stake back in 2020, and eventually the acquisition of the remaining 40% during Q1 2024, Co is a cloud kitchens and shelving platform providing food businesses with commercial kitchen spaces with no dine-in facilities, to prepare food and sell them, in addition to spaces for storing food & non-food products to be sold via a delivery only model. Cloud kitchens & shelving represent a hallmark of modern ordering trends, with merchants increasingly relying on online 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.

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- **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.
- **Marn** helps merchants build their unique ecosystems by developing systems for business owners through various digital solutions that work in conjunction with different service providers and partnerships. This acquisition was in line with the Company's desire to add more verticals to its activities and continue its growth.
- **Sol**, in which the group acquired 35%, was launched in 2021 with the aim of providing materials and wholesale sales to restaurants, cafes, hotels (HORECA) and catering companies, in addition to providing a variety of food commodities and complementary tools through easy & effective technical solutions for merchants.

Jahez GROUP

Summary of the Group Investments:

Company	Type	Industry	Description
grubtech	Minority Ownership	Merchant ecosystem	Empowering restaurants with integrated solutions for order handling, food preparation, and delivery
بونات bonat	Minority Ownership	Merchant ecosystem	Provider of loyalty programs to restaurants
SOL	35% acquisition	Merchant ecosystem	B2B Food and beverage suppliers to HORECA players
مرن marn	Full acquisition	Merchant ecosystem	Offers technological solutions to merchants
Cloud Shelf eFulfillment Solutions	Minority Ownership	Logistics	Warehousing and fulfillment services
Parcel	Minority Ownership	Logistics	Last mile delivery for e-commerce in Bahrain
RedBox ريد بوكس	Minority Ownership	Logistics	Provider of APM's (smart lockers) as an alternative to home delivery for e-commerce
BARQ	Minority Ownership	Logistics	Last mile delivery for e-commerce
Omniful	Minority Ownership	Logistics	Inventory based order allocation & Warehouse Management Solutions
سوم	Minority Ownership	Local-commerce	Streamlined and secure P2P marketplace for pre-owned goods trade
nana نعناع	Minority Ownership	Local-commerce	marketplace offering fast grocery delivery
MOYASAR	Minority Ownership	Fintech	Provider of fintech services
DOOS	Minority Ownership	Local-commerce	Quick commerce platform specializing in the on-demand delivery of daily and premium essentials

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