

Perfect Presentation for Commercial Services Company

A leading innovative ICT solutions provider in a dynamic market

FY2022 Earnings Presentation

March 2023



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Investment Case



Financial Overview

Investment Case

A compelling investment opportunity within a dynamic and fast-growing market

A leading innovative ICT solutions provider, offering a comprehensive suite of product and services to broad customer base

1

Comprehensive and Integrated Service Offering (One Stop Shop)

2

Experienced Management Team and Board of Directors

3

Promising market potential with significant growth enablers

4

Solid partnerships with key public and private enterprises

5

Strong underlying fundamentals

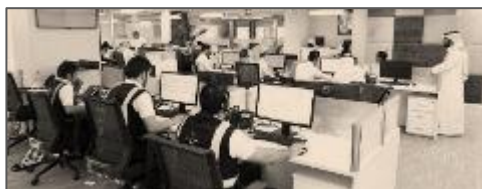
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Robust and expanding backlog

Comprehensive and Integrated Service Offering (One-Stop-Shop)

2P has strong digital capabilities and scale, offering integrated and tailored solutions, whilst being agile in meeting the changing demands of customers

Tailored Solutions for corporate clients making 2P a One-stop-shop for its customers

CX

- customer experience systems
- AI Chat Bot
- Technical solutions



O&M

- Curative maintenance
- Operate IT systems
- Preventive maintenance
- Managed IT services



SWD

- Yamamah
- SW Exclusive Selling Rights
- Wesal
- Tarasul
- Internet service provider

Key KPIs in 2022

Customer Experience ("CX")

38 Contracts

- +125 MN Calls answered⁽²⁾
- 3 Minutes Average call duration
- 92% Customers satisfaction

Operation & Maintenance ("O&M")

98 Contracts

- 24/7 Support
- SAR 1.6 MN Revenue per contract⁽¹⁾
- +890 On-ground engineers

Software Development ("SWD")

82 Contracts

- SAR 1.1 MN Revenue per contract⁽¹⁾
- +13 SWD Solutions
- 80% customer retention

Solid partnerships with key public and private enterprises

2P's well-established partnerships have positioned the company to enhance its backlog and continue its growth trajectory



Customer Experience ("CX")

- ❖ Customer Experience includes **implementation of call center services** through **business process outsourcing and technology**



Operation & Maintenance ("O&M")

- ❖ O&M services involve long term arrangements which **offers management of full IT infrastructure and operations**



Software Development ("SWD")

- ❖ Software Development services include providing customers with proper **development & installations** of **packaged software**. Also, 2P offers 2-way **bulk SMS services**

Sample Clients



Strong underlying fundamentals

Establishing a solid foundation to generate long-term and sustainable value to shareholders

2P At a glance

Revenue CAGR of

46%

2019 - 2022

Average Return on Equity

58%

2019 - 2022

Average Gross Margin

18.6%

2019 - 2022

of Contracts Expansion

2.0x

2019 - 2022

Backlog Size

SAR 1,730 MN

As of FY2022

Average RoIC

32%

2019 - 2022

Revenue

SAR 927 MN

As of FY2022

Net Income

SAR 131 MN

As of FY2022

Active Contracts

+ 218

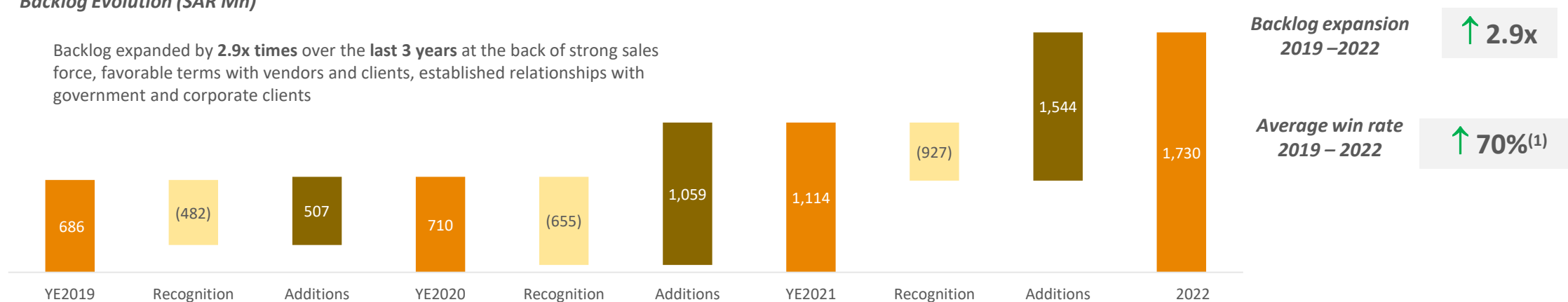
As of FY 2022

Robust and expanding backlog

Well-diversified backlog, valued at **SAR 1,731 million**, provides high visibility on 2P's financial performance over the next few years

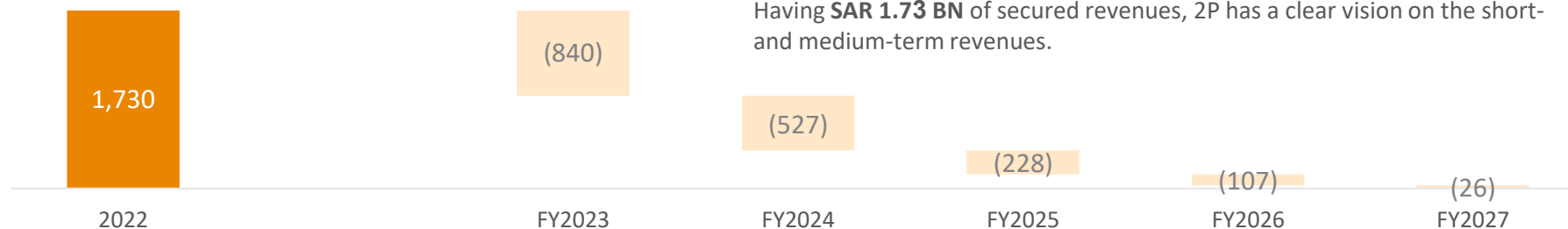
Backlog Evolution (SAR Mn)

Backlog expanded by **2.9x times** over the **last 3 years** at the back of strong sales force, favorable terms with vendors and clients, established relationships with government and corporate clients



Having **SAR 1.73 BN** of secured revenues, 2P has a clear vision on the short- and medium-term revenues.

+185
Projects



	FY2023	FY2024	FY2025	FY2026	FY2027
O&M	60%	73%	87%	93%	100%
SWD	20%	20%	9%	5%	0%
Cx	20%	7%	4%	2%	0%
Total	100%	100%	100%	100%	100%

Financial Overview

FY22 Financial Snapshot

Robust financial performance recorded in FY22, driven by growth across the board



Revenue

SAR 927 mn

41%



Gross Profit

SAR 180 mn

56%



EBITDA

SAR 145 mn

59%

FY22



Net Profit

SAR 131 mn

63%



EPS

SAR 8.76

63%



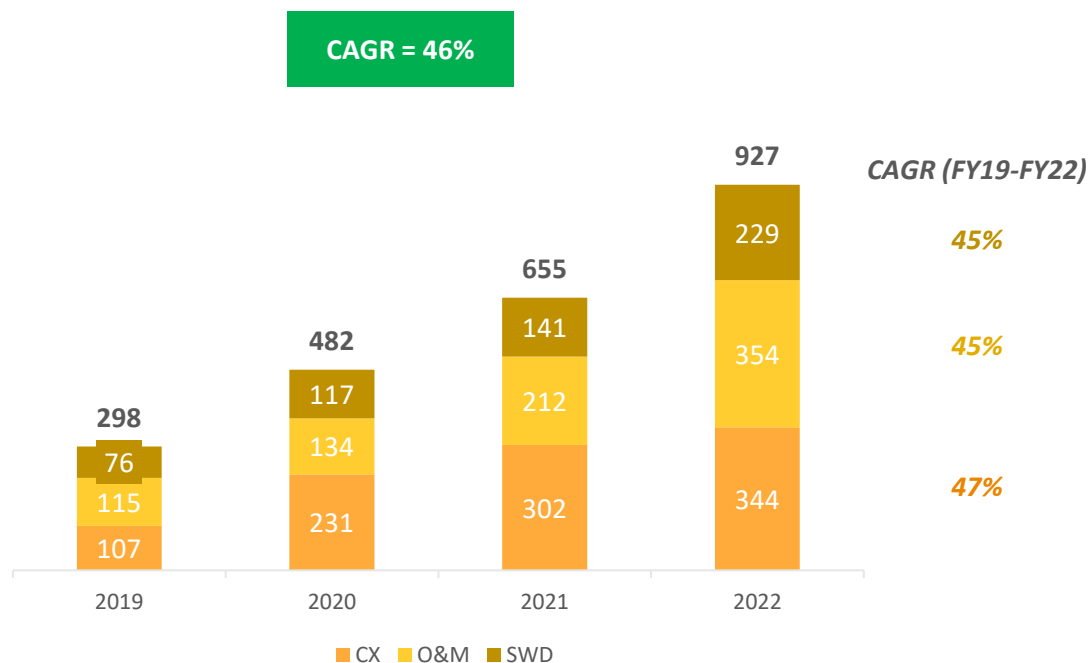
Key highlights

- ❖ **Revenue growth** supported by sustained positive momentum across all lines of business, particularly Operation and Maintenance
- ❖ **EBITDA** growth outpacing increase in SG&A expenses
- ❖ **Net profit** increased substantially, due to enhanced top line performance

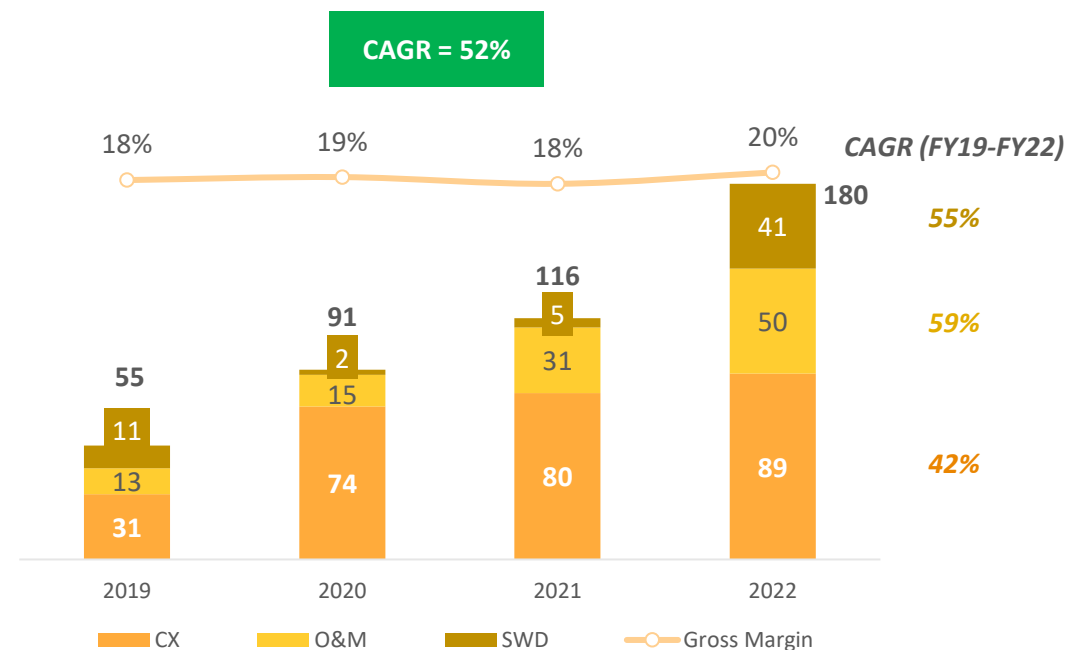
Resilient financial performance with topline continuing to increase

2P's revenues witnessed a CAGR growth rate of 46% during 2019 to 2022

Revenue by LoB (SAR Mn)



Gross Profit by LoB (SAR Mn)



Revenue Mix

	2019	2020	2021	2022
CX	36%	48%	46%	37%
O&M	38%	28%	32%	38%
SWD	26%	24%	22%	25%
Total	100%	100%	100%	100%

Gross Margin

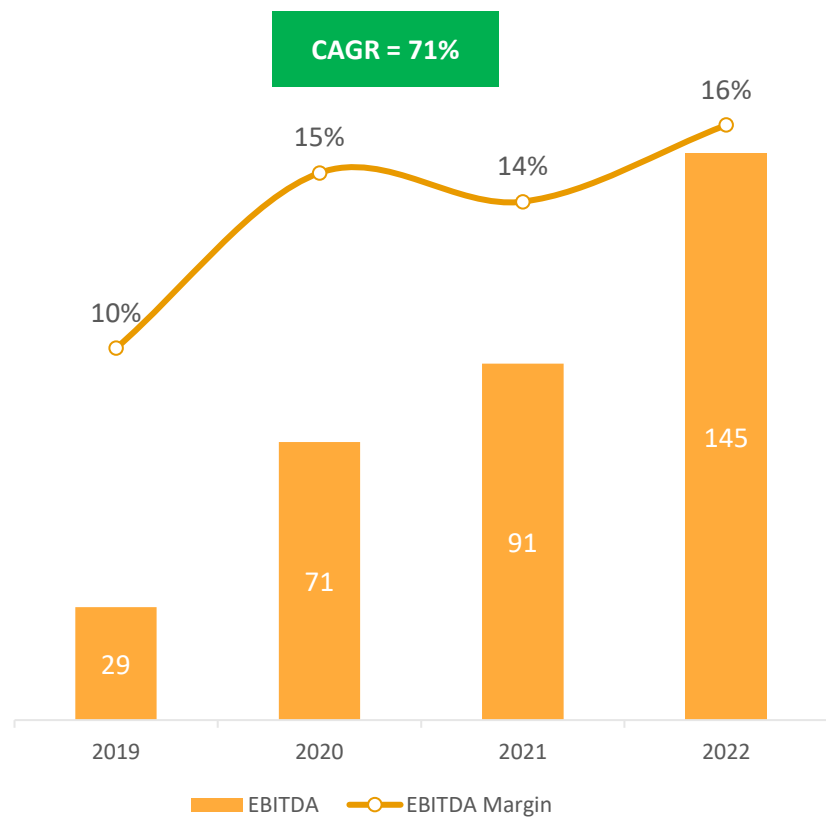
	2019	2020	2021	2022
CX	29%	29%	25%	26%
O&M	11%	11%	15%	14%
SWD	14%	8%	7%	18%
Overall	18%	19%	18%	20%



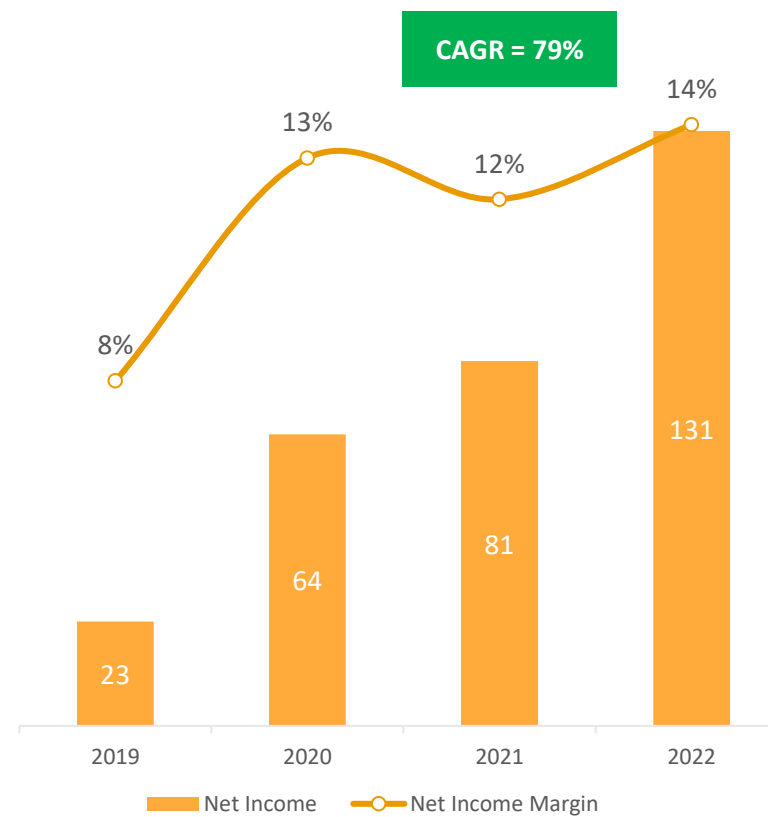
Rising trend in profitability

EBITDA and net income growing at a CAGR exceeding 70%

EBITDA (SAR Mn)



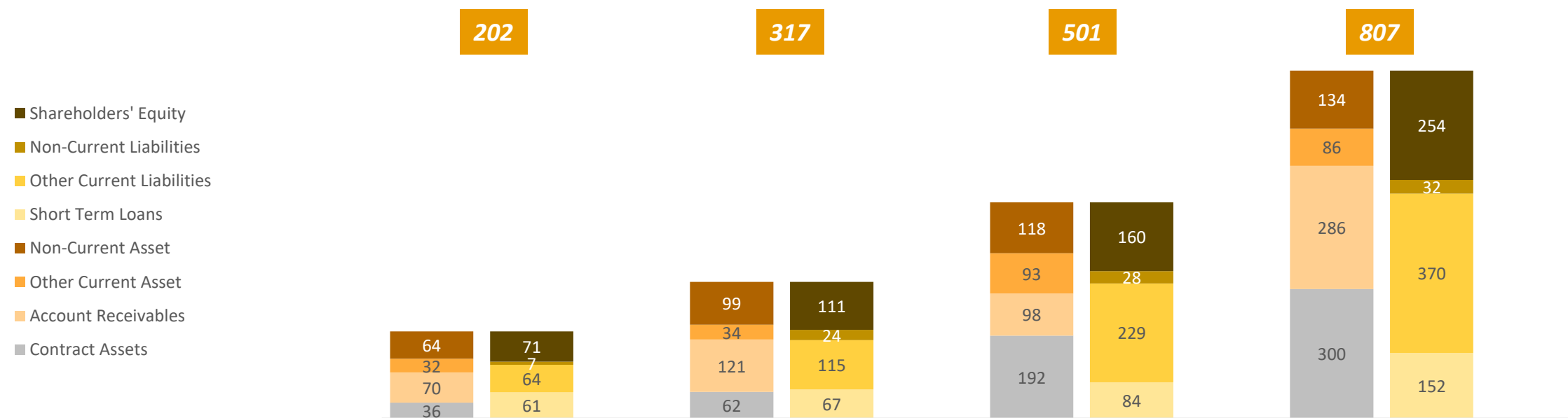
Net Income (SAR Mn)



Balance sheet optimization

Strong focus on financial positioning, with maintenance of adequate leverage levels to support growth; average RoE exceeded 57% during 2019 – 2022

Balance Sheet Snapshot (SAR Mn)



Key Ratios	2019	2020	2021	2022
NWC/Sales	24.4%	19.7%	13.8%	16.3%
RoIC	17.2%	31.9%	40.3%	38.7%
RoE ⁽¹⁾	38.4%	70.9%	59.5%	63.6%
Net Debt / EBITDA	2.12	1.03	0.28	0.62
D/(D+E)	46%	41%	37%	38%

1. Calculated as (net income / Average equity balance)

Thank you

2P