



SASCO Investor Presentation

Q3 2022

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Q3 2022 Key Highlights

Q3 2022





SAR 854,470,291
Cash flow 9m 2022



SAR 813,799,126
Net debt



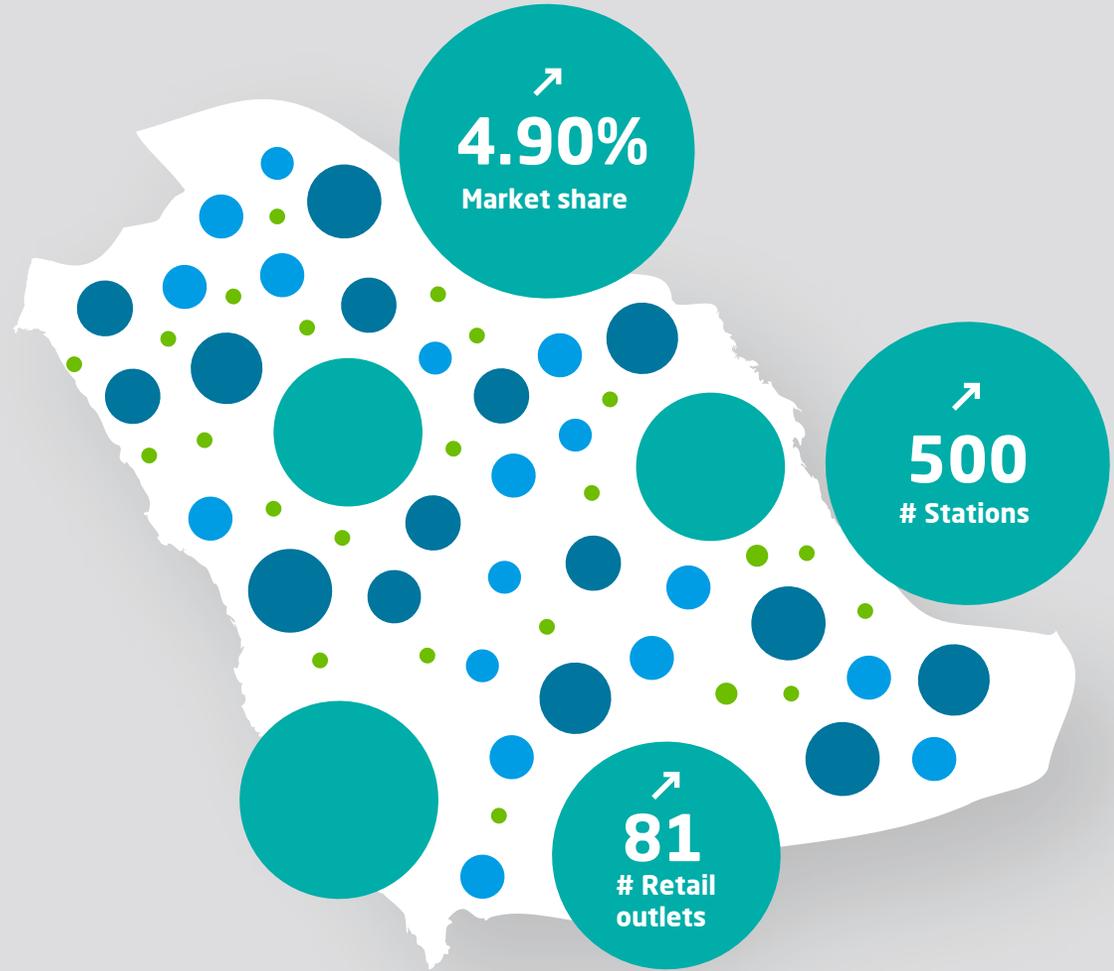
SAR 6,158,554,781
Total assets 9m 2022



SAR 23,533,392
Net income



SAR 2,240,507
Revenue Q3 2022





Macro Overview

Q3 2022

Saudi Arabia Outlook (IMF)

Favorable outlook supported by higher oil prices and increasing economic activity.

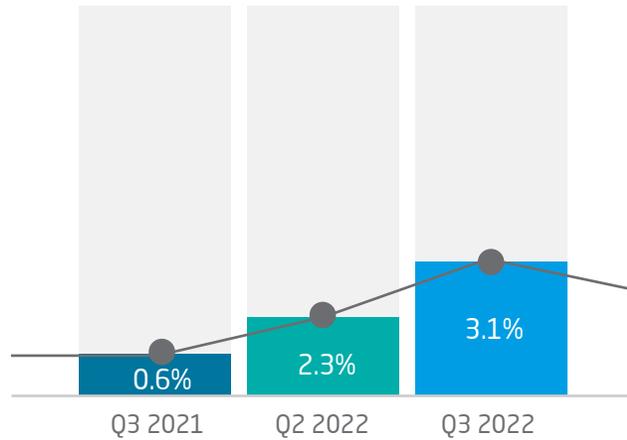
- 1 IMF revised its GDP forecast for Saudi Arabia in 2022 to 7.6%, an increase of 2.8% from Jan-22 projections and an improvement of 0.8% to 3.6% in 2023.
- 2 Fiscal Balance as a percentage of GDP is expected to see a surplus of 5.5% in 2022 and 4.7% in 2023 due to higher oil revenues.
- 3 Public debt as a percentage of GDP to stabilize at ~24.0% from 2022 and beyond.
- 4 Consumer spending rose by 10.2% year-on-year due to ease of local and global Covid-19 restrictions and a decline in local inflation to 1.6%.
- 5 Total Investment as a percentage of GDP to grow at a slower pace than GDP to reach 22.2% of GDP in 2022 compared with 25.5% in 2021.



Saudi Arabia Outlook (IMF)

Economic Indicators	2021	Q3 2022	2022f
Current GDP (SAR BN)	3,126	3,965	3,901
GDP per Capita, Current Prices (SAR 000's)	88.2	109.8	107.8
Real GDP (%)	3.24	8.6	7.6
Inflation (%)	3.06	3.1	2.21
Investments (as % of GDP)	25.54	N/A	22.25
Public Debt (as % of GDP)	30.02	24.51	24.20
Fiscal Balance (SAR BN)	-76	150	216
Fiscal Balance (as % of GDP)	-2.45	2.05	5.60
Population (MM)	35.46	36.14	36.17
Consumer Spending (%)	10.9	8.8	7.0

Inflation
KSA



Inflation

The inflation rate in Saudi Arabia reported to be 3.07% YoY as of Sep-22 (+0.75pps QoQ). This figure represents the highest inflation rate since Jun-21 (6.2%), faster price increases for Restaurants and Hotels and Education were largely responsible for the acceleration.

Brent Oil Price



Brent Oil Price

Brent oil prices climbed by 1% (to an average of \$95 per barrel), and WTI oil prices gained 4% (to an average of \$88 per barrel), month-on-month.

Oil Demand
(mbpd Worldwide)



Oil Demand

Saudi Arabia’s daily average production increased by 3.9% QoQ and 14.0% YoY to 10.878 mbpd in Q3 22, supported by internal demand. The expected strong economic growth will aid consumer confidence, accelerate mobility and industrial activity in the region, which will support internal demand for oil. World oil demand is now seen rising by 1.4 mbpd YoY to 99.3 mbpd in Q3 22.

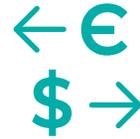
Oil Production
(mbpd KSA)



Oil Production

Saudi crude oil production averaged 11 mbpd in September, in line with OPEC+ agreed levels. Moving forward, oil output is expected to stay in line with OPEC+’s latest agreed levels and thus decline to an average of 10,478 mbpd in November and December. The latest available official data for August showed that Saudi crude oil & refined products exports reached 9 mbpd, the highest level since April 2020.

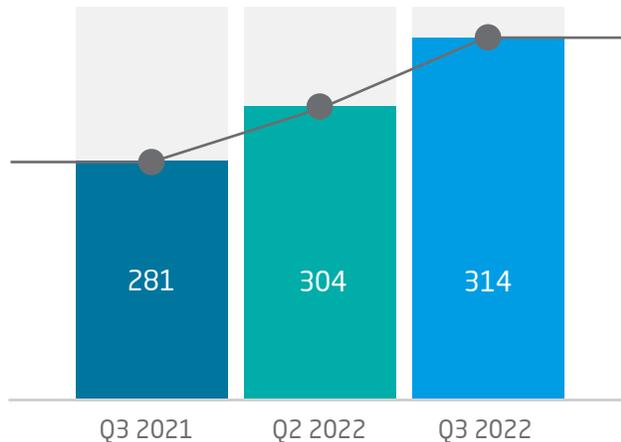
Tadawul Index



Tadawul Index

TASI rebounded in October on a month-on-month basis, up by 1.6 percent, lifting the year-to-date performance to 3.4 percent. Moreover, most major regional and global indices rose during the month. Meanwhile, average traded volumes saw a marginal decline during October, compared with September. As of Oct 22, TASI is the 17th best world performer and fifth across GCC countries with 3.4% YTD increase.

Consumer Spending (SAR BN)



Consumer Spending

Consumer spending was up by 11.9% YoY in Q3-22, while POS transactions rose by 19.2 YoY%, e-commerce was up by 61.6% YoY and cash withdrawals declined by 1.6% YoY. Month-on-month, consumer spending declined by 2.9% due to higher inflation which led lower POS, e-commerce sales and ATM withdrawals.

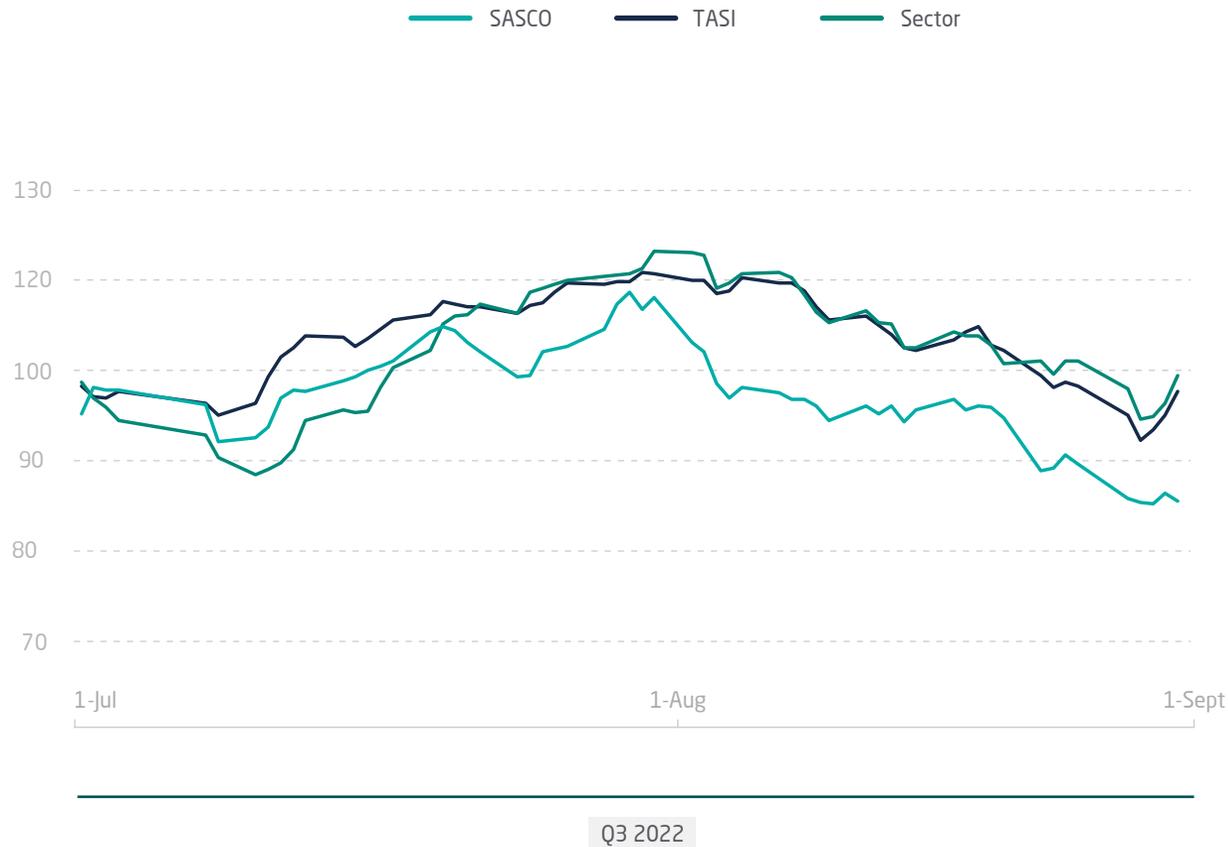


Value Proposition

Q3 2022

SASCO Market Performance

(Daily; Rebased to 100)



Q3 2022

Key Metrics

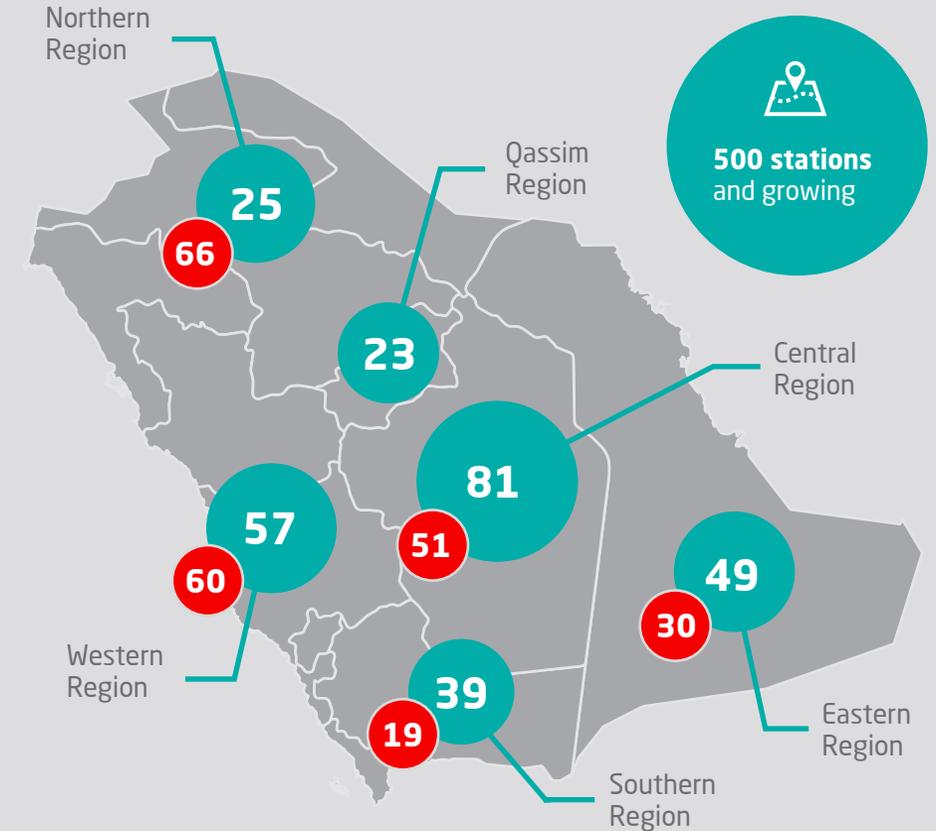
Opening Price (SAR)	35
Closing Price (SAR)	31.05
Market Cap (SAR)	1,863,000,000
Market Cap / % Industry	5.94%
Market Cap / % Tadawul	0.00%
Shares Outstanding	60m
90D Volatility	-11.29%
Price/ Earnings	69.56915557
Price/ Book	1.866251026
Dividend Yield	3.06%
QFI	8.95%

Sources: Tadawul; SASCO Financials

Value Proposition

- 1 Dividends - The Company is committed to consistently paying in line with Company performance and policies.
- 2 Market share - Following the acquisition of Naft, the company holds a 5% market share across the Kingdom.
- 3 Diversified business model - A unique mix of subsidiary companies to compliment the overall service offering, including fuel stations, retail outlets, hospitality services, logistics and supply chain, investments, contracting and real estate.
- 4 Franchises - SASCO Stations and Retail outlets are franchised to third parties to operate under the SASCO brand.
- 5 Strong ratios - The company operates with strong financials to highlight the strength in depth of the business.
- 6 High cash flow - Following the acquisition of Naft, the Company has become extremely liquid with very high daily cash flow.

Number of Stations



 Total of 226 acquired Naft stations

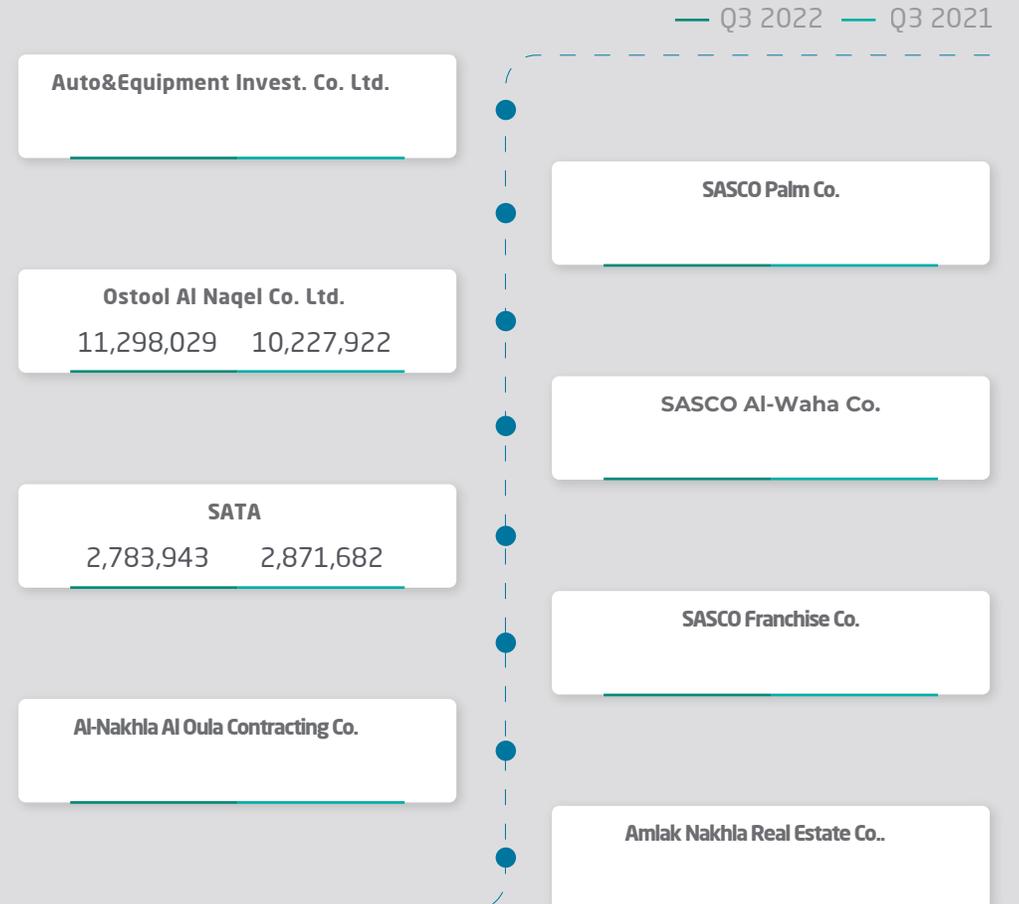
Value Proposition

Saudi Automotive Services Company (SASCO) is a Saudi public joint stock company founded in 10/12/1982. As part of SASCO's business activities is a diversified network of 6 operating segments* as follows:

- 1 Construction and operation of gas stations.
- 2 Rental of real estate accommodation services.
- 3 Issuance of custom documents and international driving license.
- 4 Management and operation of stores & coffee shops.
- 5 Vehicle maintenance and transportation of material & goods.
- 6 Organizing motor sports activities.

*The information provided is for the purposes of evaluating performance in Q3 22 - Q3 21 in the identified operating segments.

Subsidiary's Reportable Segments' Detailed Outlook





1 Operations Sector

Operation of gas stations in service of automobiles within cities and on main inter-city roads, in the Kingdom providing fuel, oils, and maintenance of automobiles and heavy equipment, establishment of motels, stores and restaurants for travelers.

2 SASCO Palm Co.

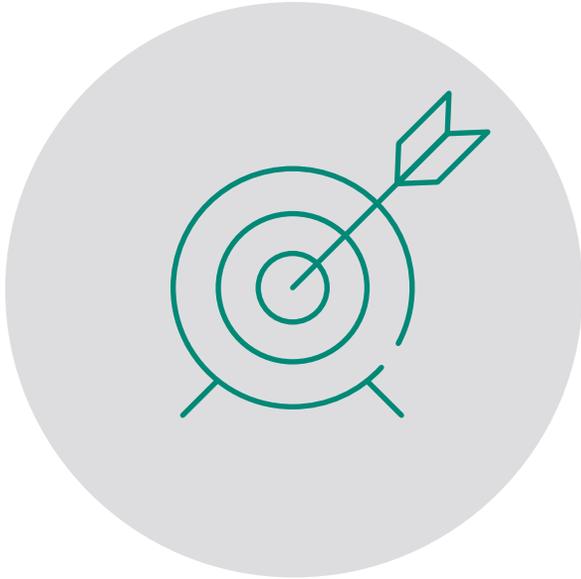
Imports and sells groceries, food supplies, drinks, refreshments, toys, travel supplies, utensils and tools, electronics, mobile phones & accessories, cosmetics, and car accessories.

3 Ostool Al Naqel Co. Ltd.

Provides transportation services (fuel, water, and wastewater) to SASCO Operations' sector sites, as well as transportation services (fuel and cargo) several major retail and distribution companies.

4 SATA

Operates through several sales outlets across the Kingdom and provides services in compliance with internationally recognized standards and specifications.



5 Al Nakhla Al Oula Contracting Co.

Provides contracting services (construction, building, operation and maintenance services for residential & commercial properties), provision of road works, maintenance and installation of fuel pumps for stations.

6 SASCO Al-Waha Co.

Provides accommodation services and motels on the highways and in other locations as Al-Waha Motels, Super 8 Hotels and Airport Hotel (4 stars).

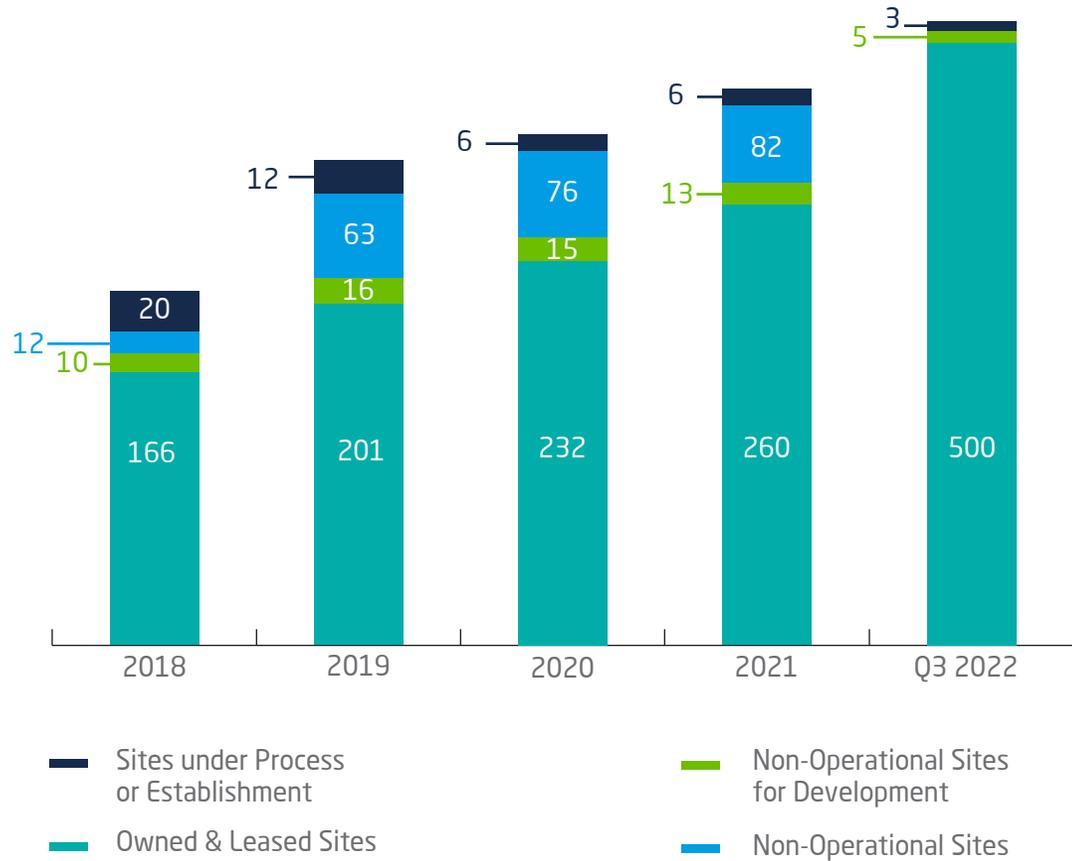
7 SASCO Franchise Co.

Acts as a franchisee to third parties for the operation of "SASCO fuel stations" and "SASCO Palm Convenience Stores" under the SASCO name and brand.

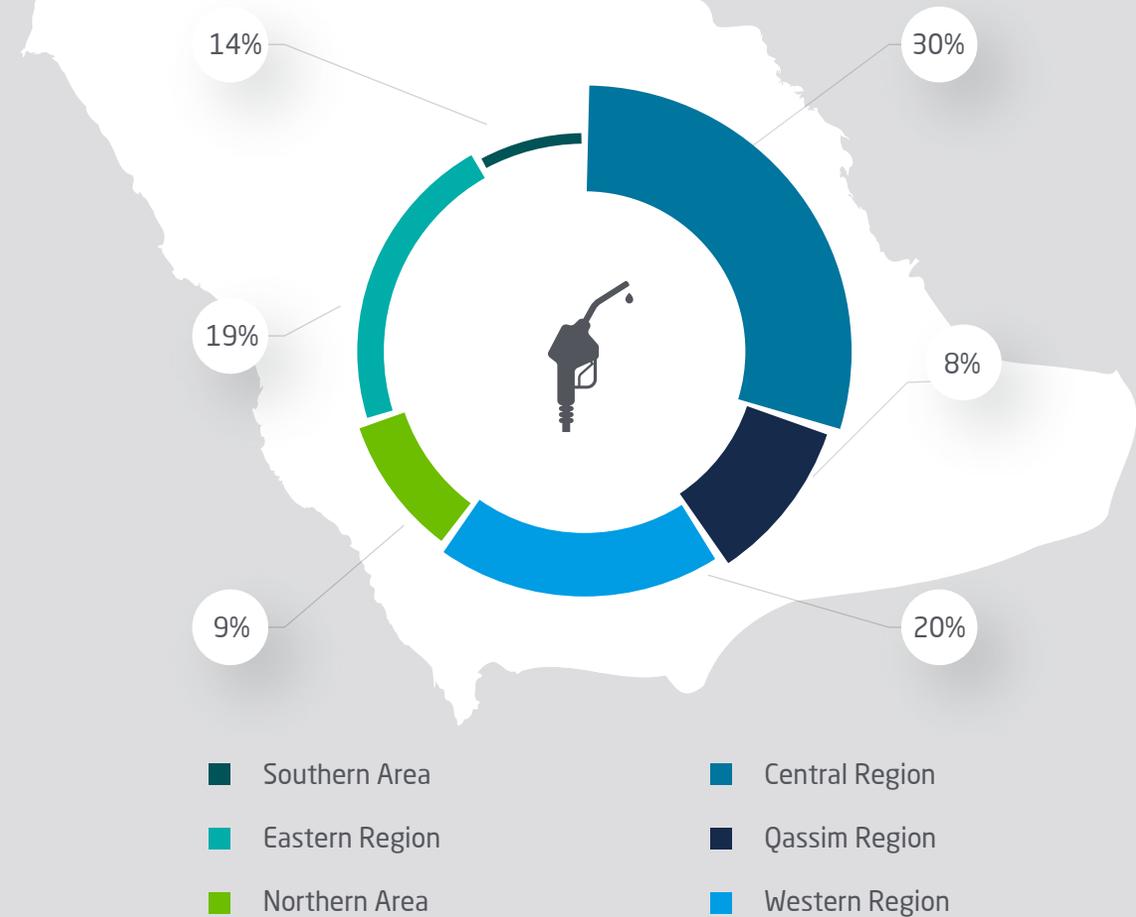
8 Amlak Nakhla Real Estate Company

Carries out a wide range of real estate activities, including buying, selling, along with engaging in exchange for commission, and providing property registration services.

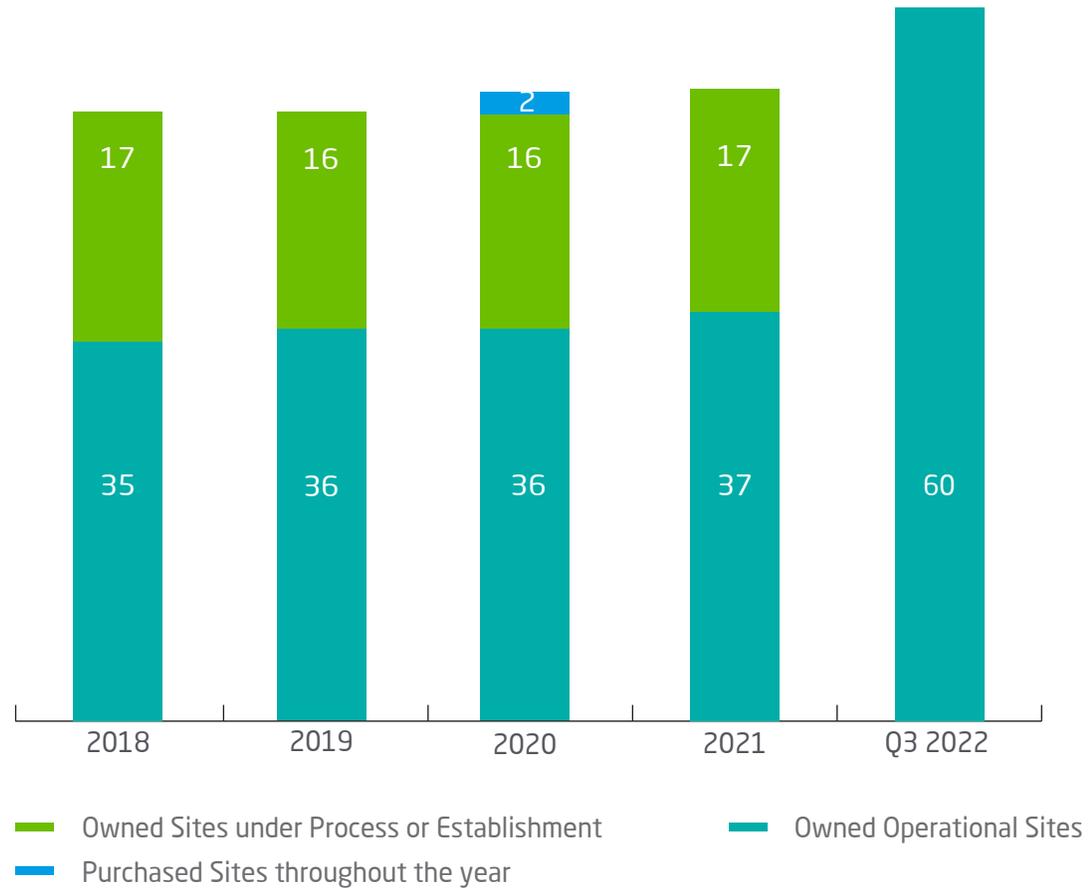
Stations Distribution



Working Sites Distribution



Owned Sites





Corporate Social Responsibility

Q3 2022



World Blood Donor Day
2022



Collaborating with DCA*



Cooperating with
Ministry of Health



SASCO is committed to social responsibility and environmentally sustainable growth. The Company recognizes the importance of positively impacting the environment. SASCO integrates corporate responsibility concerns by applying company-wide corporate rules and CSR instruments across all its activities.



Company Strategy

Q3 2022



SASCO Strategy



Achieving the Objectives

The Company's Board continues with the five year strategic development plans, adopted in 2019, for all sectors of the Company and its subsidiaries, including the financial, administrative, and operational position, taking into account its priorities of achieving the objectives set in the plan, whether they were qualitative, quantitative, or organizational objectives.



Strategic Development

The strategic development plans include a list of those objectives with control mechanism and periodic performance measurements.



Financial

- Enhancing Company financial efficiency and its subsidiaries.
- Reducing costs and increasing operational efficiency.
- Conducting market study for all Company sectors and its subsidiaries.
- Continuing to distribute dividends to shareholders.

Operational

- Developing existing locations and service delivery quality by expanding alliances with international/leading companies.
- Embracing digitalization & continuing service automation.
- Increasing the market share by adding services to maintain competitiveness.
- Supervising projects carried out by station owners dealing with SASCO.

Administrative

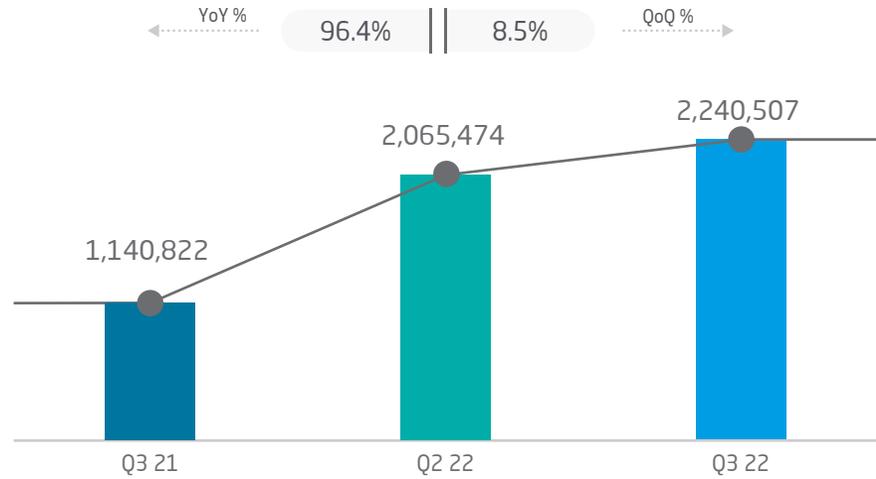
- Establishing a workshop for maintenance, activating the TIR system, and expanding customs clearance activities.
- Focusing on customer satisfaction.
- Attracting distinguished administrative expertise and increasing the percentage of Saudization.
- Focusing on social responsibility.



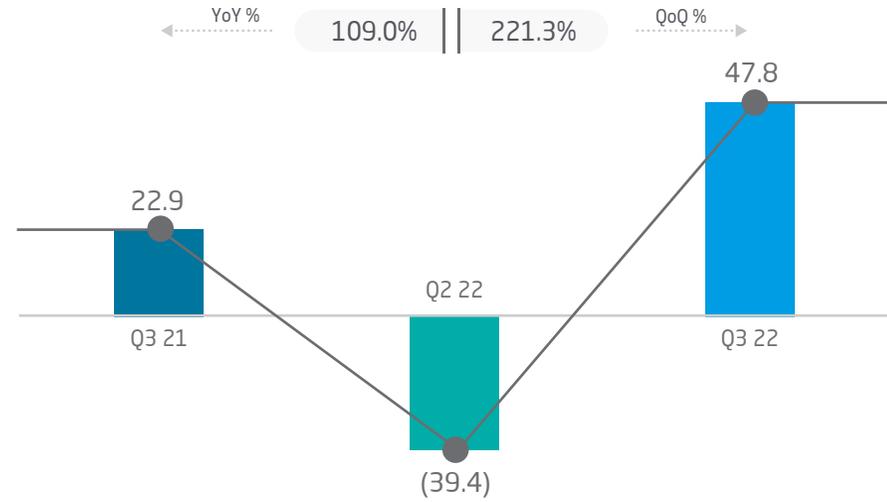
Financial Results Q3 2022

Q3 2022

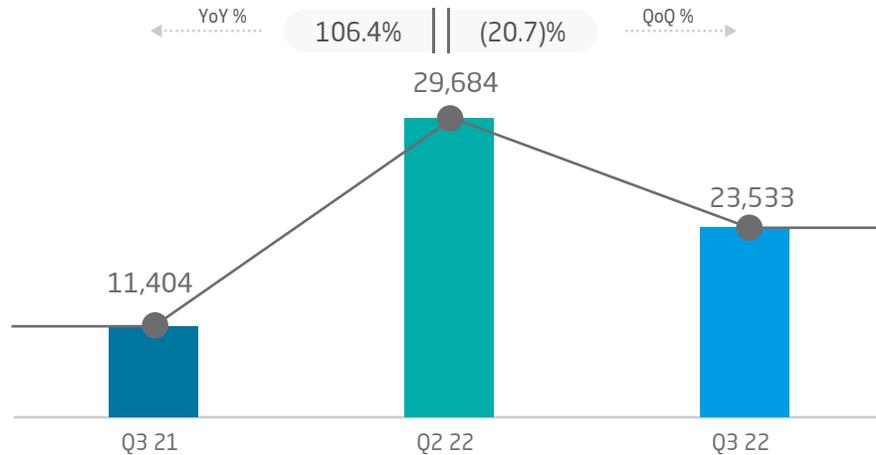
Revenue (SAR 000s)



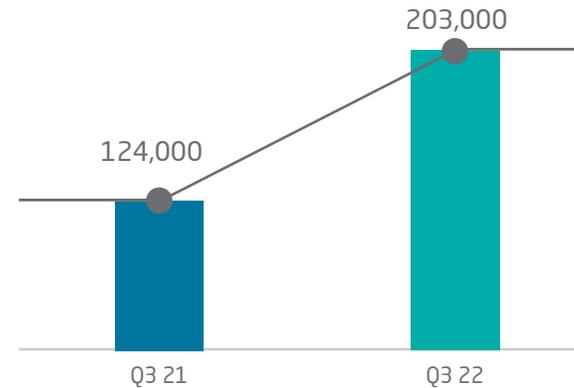
Operating Profit (%)



Net Profit (SAR 000s)

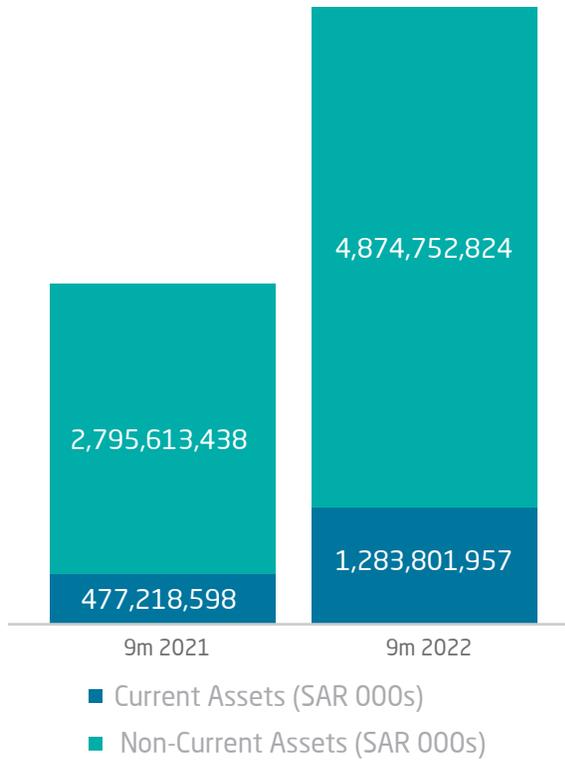


EBITDA (SAR 000s)



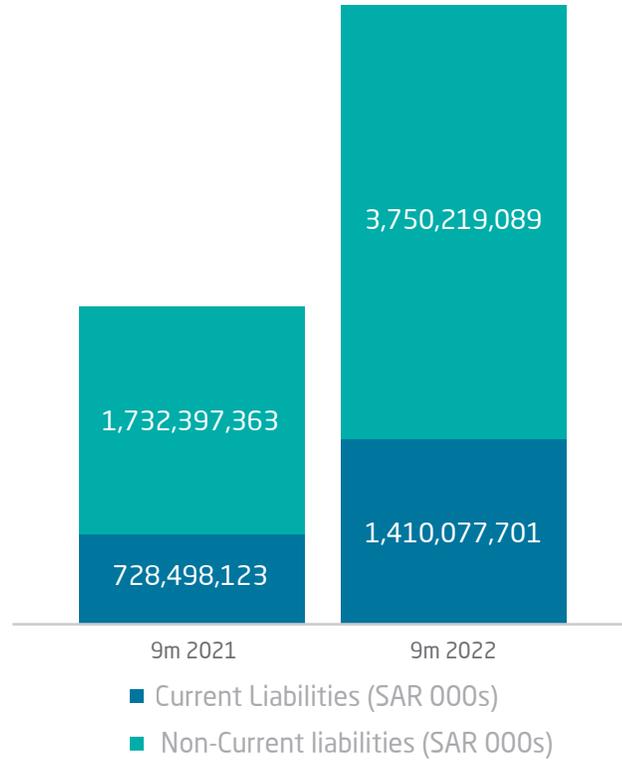
Assets

YoY % 169.0% | 74.4% YoY %



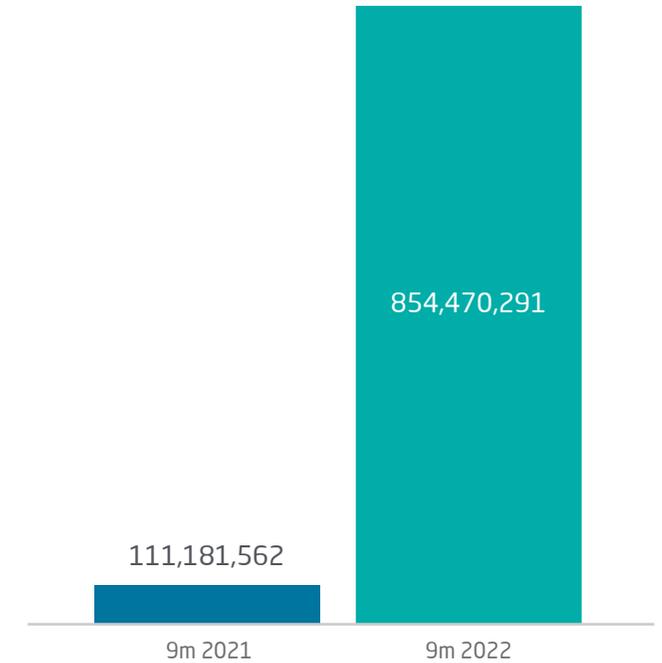
Liabilities

YoY % 93.6% | 116.5% YoY %

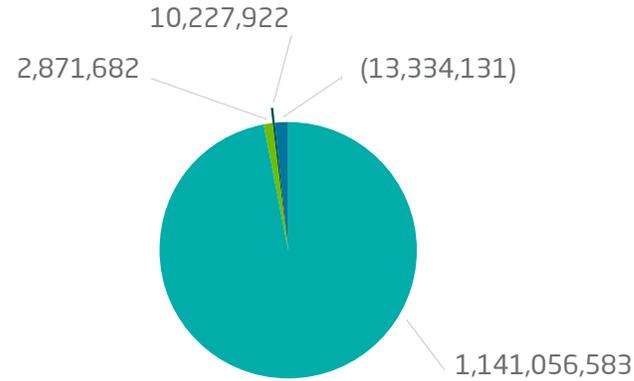


Cash Flow (SAR 000s)

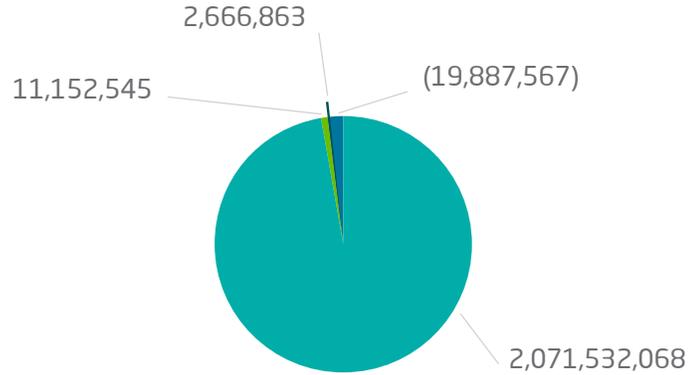
YoY % 10045.8%



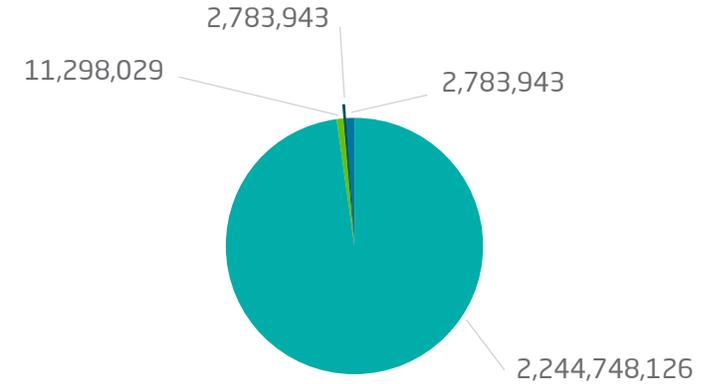
Segment Revenue Q3 21 (SAR 000s)



Segment Revenue Q2 22 (SAR 000s)



Segment Revenue Q3 22 (SAR 000s)



Retail and operation sector

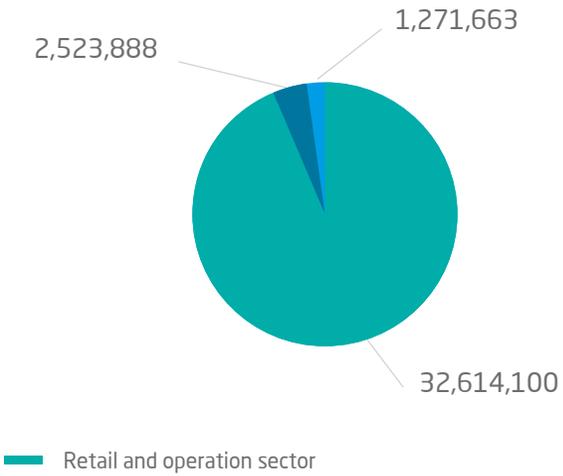
Ostool

SATA

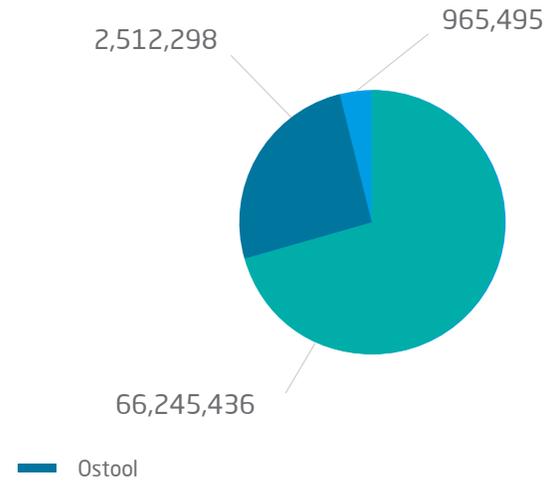
Elemenation

	Q3 2021	Q2 2022	Q3 2022	YoY %	QoQ %
Retail and operation sector	1,141,056,583	2,071,532,068	2,244,748,126	96.7%	8.4%
Ostool	10,227,922	11,152,545	11,298,029	10.5%	1.3%
SATA	2,871,682	2,666,863	2,783,943	-3.1%	4.4%
Elemenation	(13,334,131)	(19,887,567)	2,783,943	37.4%	-7.8%

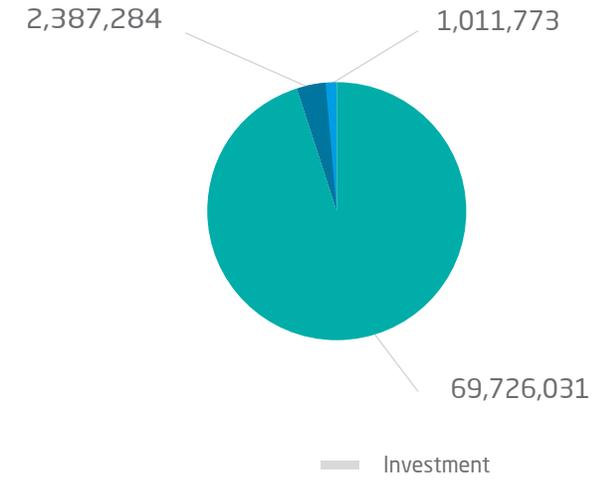
Gross Profit Q3 21 (SAR 000s)



Gross Profit Q2 22 (SAR 000s)



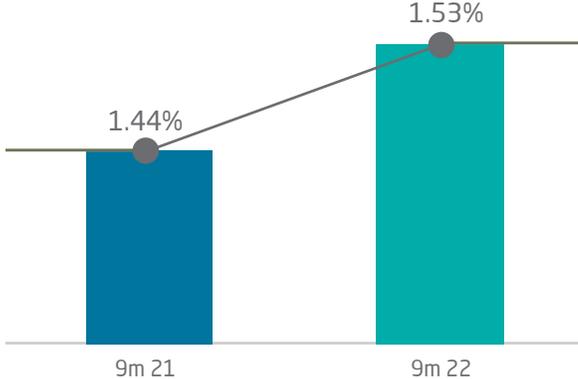
Gross Profit Q3 22 (SAR 000s)



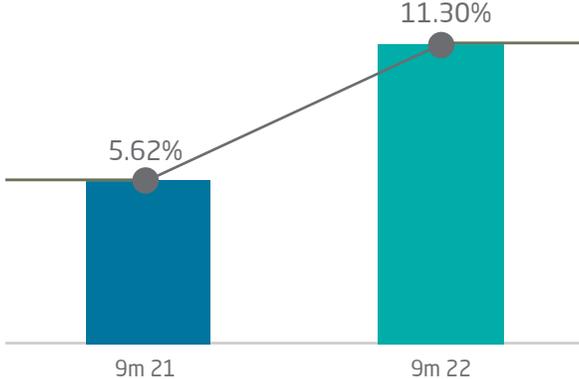
	Q3 2021	Q2 2022	Q3 2022	YoY %	QoQ %
Retail and Operation Sector	32,614,100	66,245,436	69,726,031	113.8%	5.3%
Ostool	2,523,888	2,512,298	2,387,284	-5.4%	-5.0%
SATA	1,271,663	965,495	1,011,773	-20.4%	4.8%
Investment	-	-	-	-	-



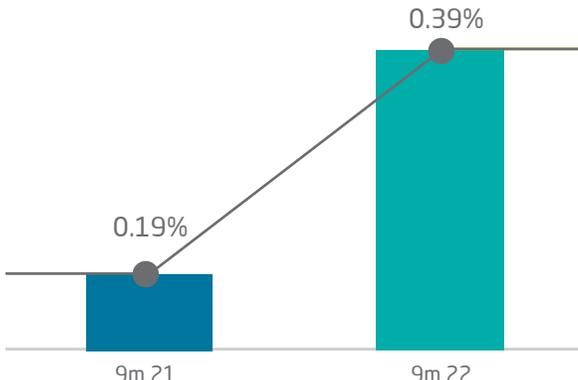
ROA



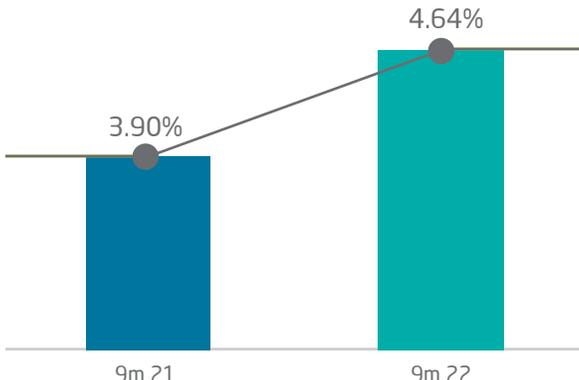
ROE



EPS

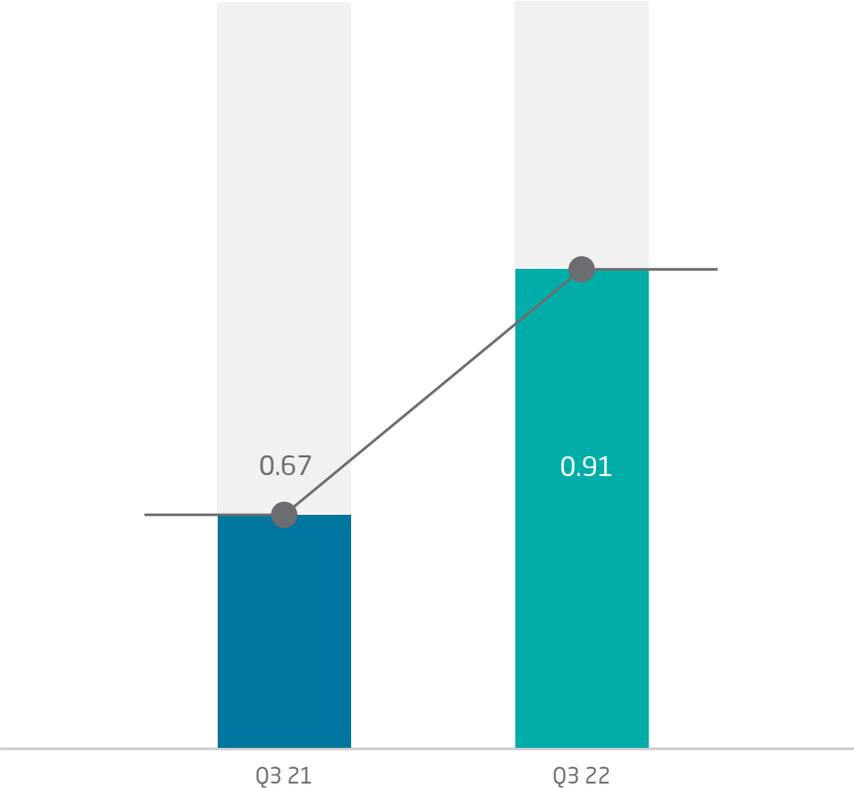


ROCE

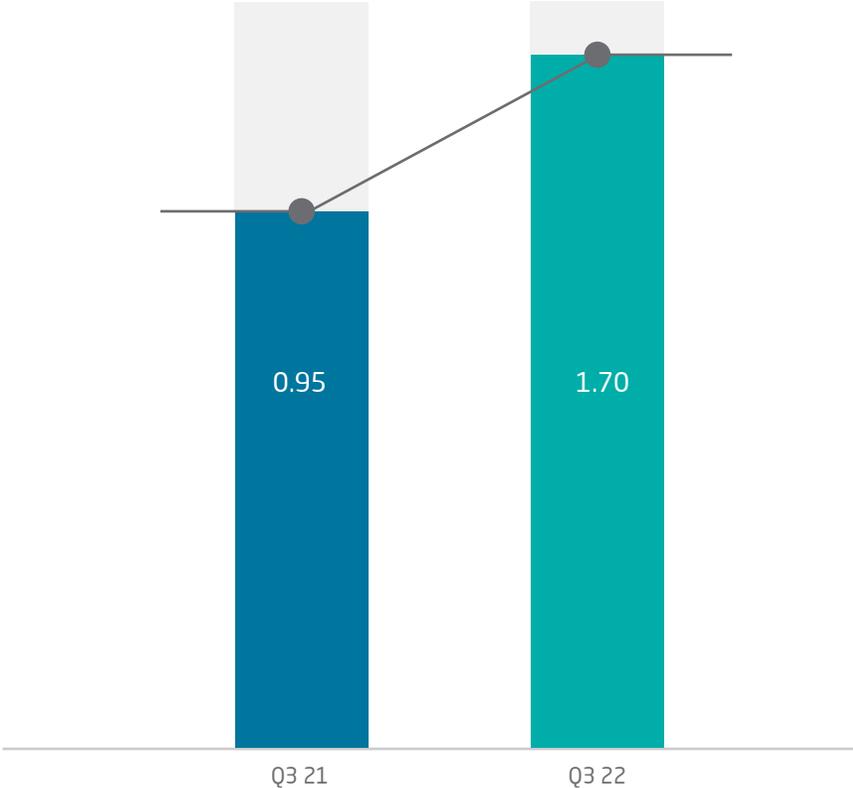




Current Ratio (%)



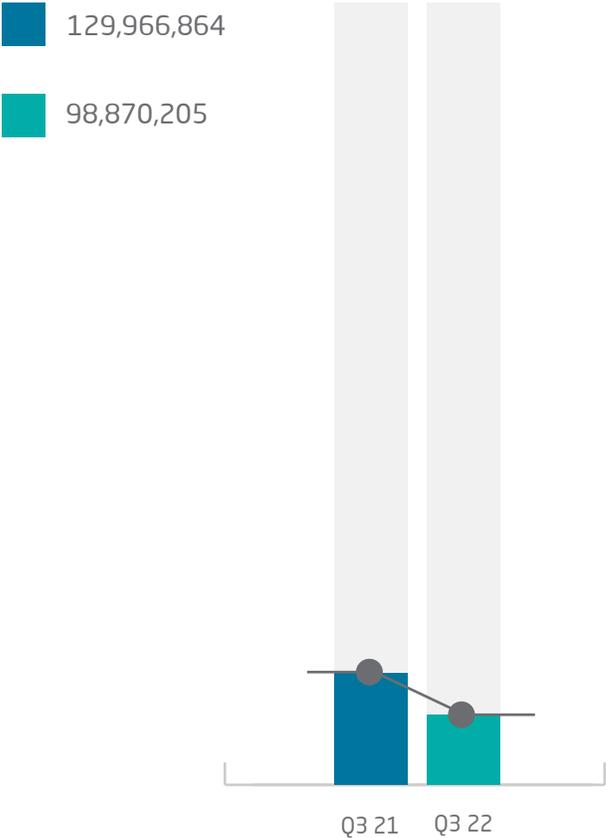
Leverage Ratio (%)



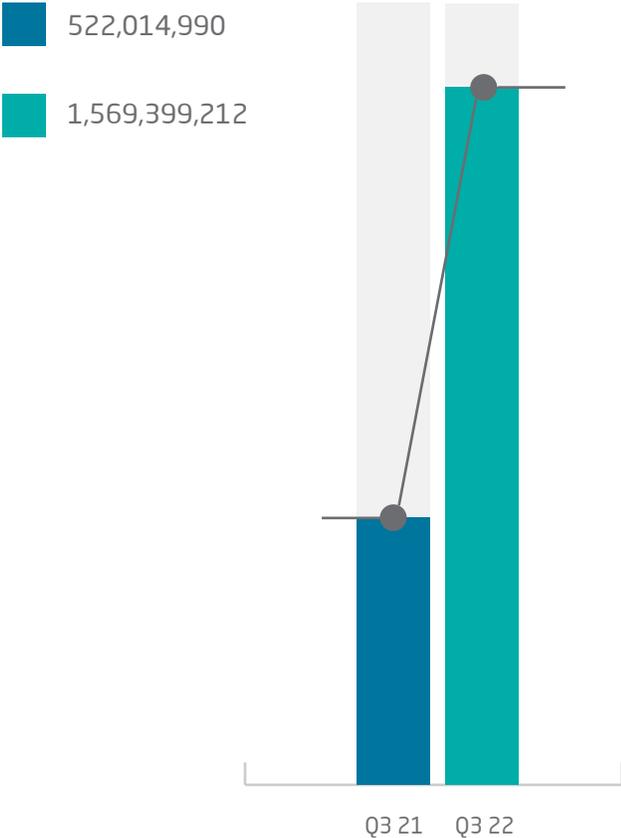


Debt Position

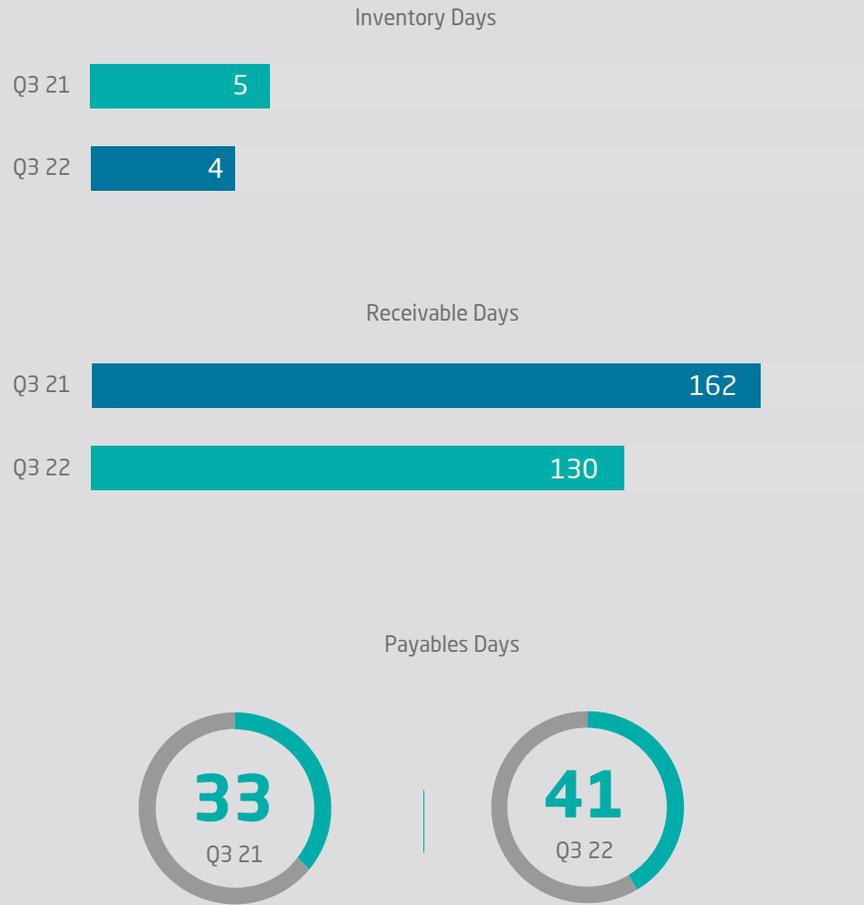
Short Debt & Current Portion of Long Loans (SAR 000s)



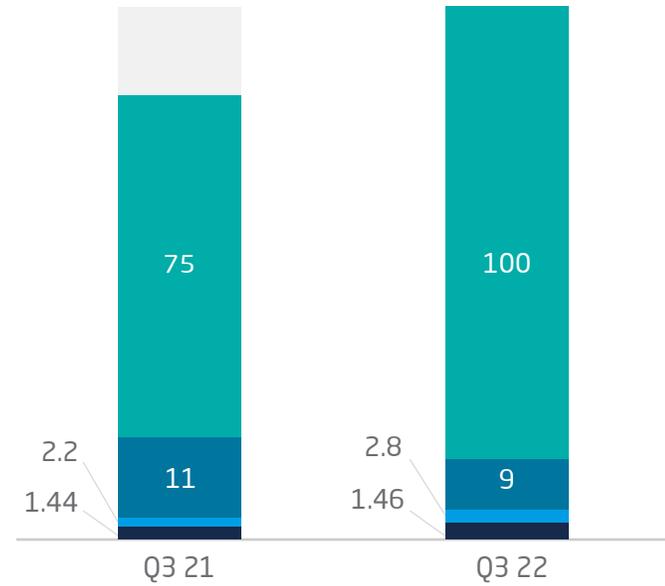
Long Debt (SAR 000s)



Cash Conversion Cycle



Turnover Ratios



- Assets Turnover Ratio
- Accounts Receivables Turnover Ratio
- Accounts Payable Turnover Ratio
- Inventory Turnover Ratio

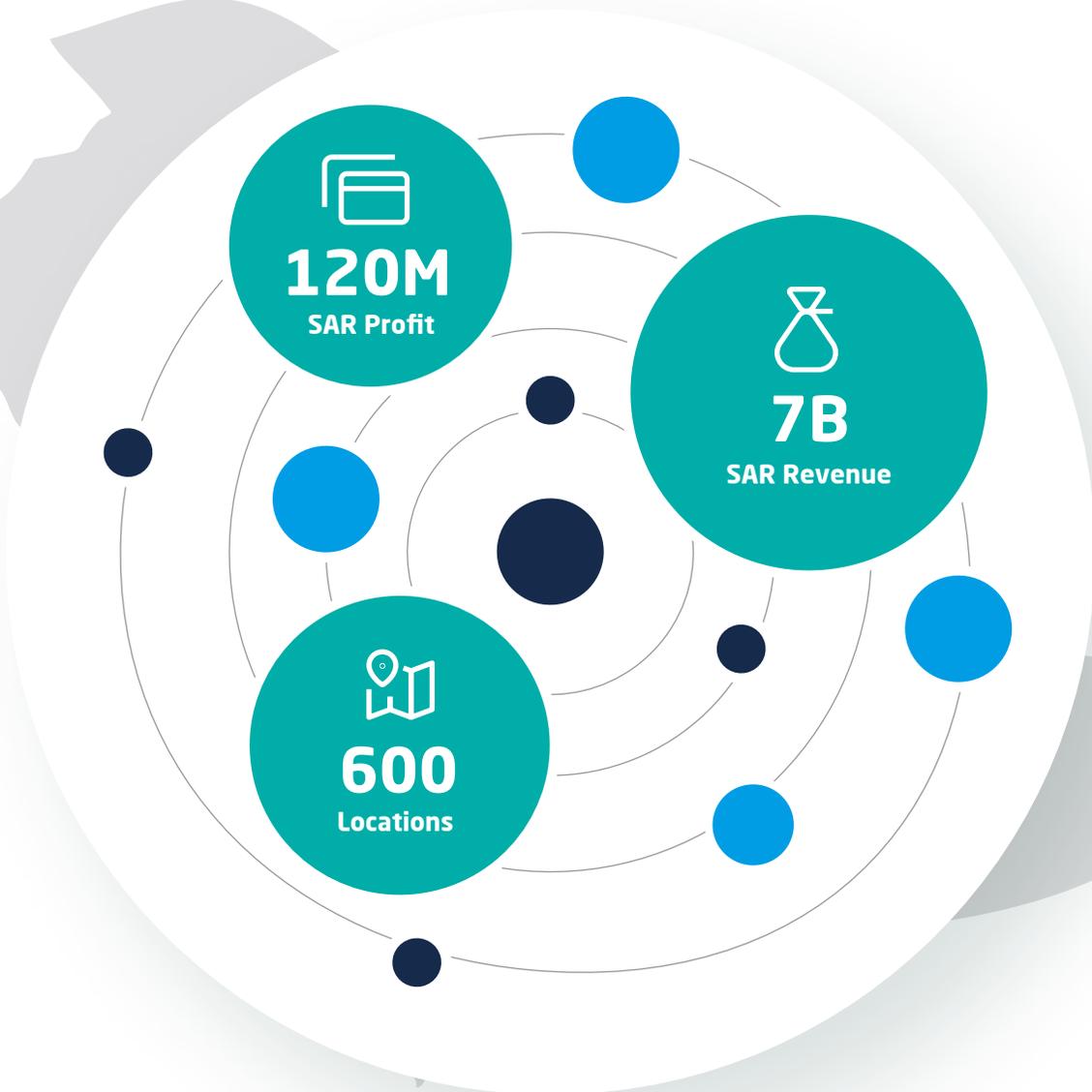


SASCO Acceleration

Q3 2022



Short Term to Medium Term Goals



Thank You!

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