

EMIRATES DRIVING COMPANY P.J.S.C.

Investor Presentation – 3rd Quarter 2022 Update

November 2022

SUSTAINABLE VALUE CREATION



شركة الإمارات لتعليم قيادة السيارات
Emirates Driving Company

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EXECUTIVE SUMMARY

3rd Quarter 2022 UPDATE



EXECUTIVE SUMMARY

SUMMARY

Emirates Driving Company (EDC) continues to demonstrate consistency, growth and efficiency with yet another y-o-y outperformance.

The company's 9-month period revenue figure stood at AED 250.05 million a remarkable 32.29% increase from the same period last year. Although our operating expenses increased by 21.18% over the same period, our income from operations maintained its growth path to reach AED 156.97 million, a 36.73% increase from last year. This portrays the company's ability to consistently improve its operational efficiency.

As a further testament to the above, EDC's gross and operating margins remained highly performing at 81.76% and 62.77% respectively.

The company's dynamic asset allocation activity demonstrated another solid performance with a net gain figure in equity investments (at fair value through profit & loss) of AED 14.99 million, an increase of 133.85% compared to the same period last year.

During the 3rd quarter of the year, 34,435 customers registered to train with EDC, a 2.24% increase from the previous quarter and a tremendous 42.70% 9 month' 2022 increase compared to the same period last year to reach a cumulative number of 99,739 customers.

As a reflection to the various above solid figures, Emirates Driving Company recorded a net profit for the period (for the 9 months ended 30 September) of AED 187.09 million, a tremendous 43.07% increase from last year.

KEY HIGHLIGHTS

Free Cash Flow to the Firm

Emirates Driving Company's Free Cash Flow to the Firm figure significantly increased at the end of the 3rd quarter to reach AED 183.66 million (40.49% higher than the same period last year).

Profitability

EDC's net profit figure of AED 187.09 million, coupled with a net profit margin of 74.82% (a notable increase of 5.64% from last year), is a clear indicator of the company's management expertise and its ability to run a highly effective and productive operation.

As a result, the company's earnings per share (EPS) figure reached 2.08 at the end of Q3, a 42.47% increase from the Q3 2021 figure which stood at 1.46.

Net Gain from Financial Assets at Fair Value Through Profit and Loss

The company's value-focused investment strategy continues to bear fruit with yet another positive performance recording a net gain equivalent to AED 14.99 million, a 133.85% increase compared to the same period last year which stood at AED 6.41 million.

High Return on Equity & Low Debt

The company continues to maintain a healthy balance sheet on the back of a decrease in its debt to asset ratio which stood at 4.20% as at the 30th of September 2022, a 0.73% decrease from the same period last year.

Finally, the company's return on equity (ROE), reflecting profitability as at the end of Q3 2022, recorded a notable 20.66%, while the last-twelve-months (LTM) ROE figure stood at 26.22%.

FINANCIAL SUMMARY

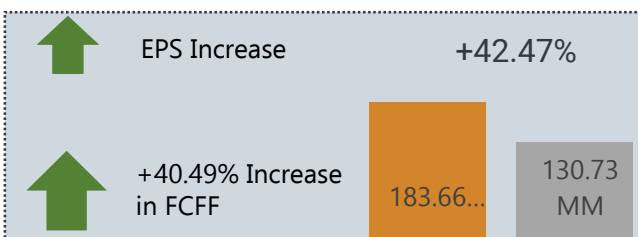
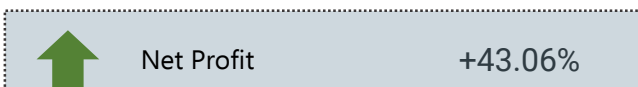
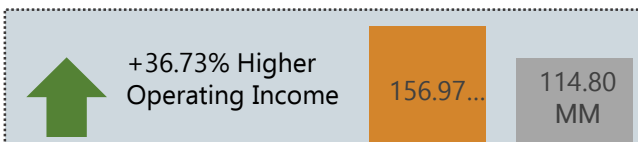
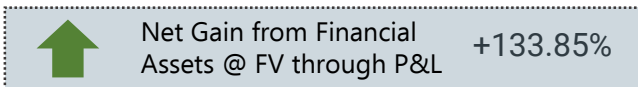
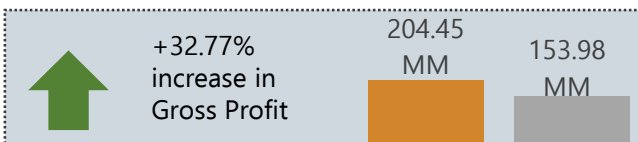
3rd QUARTER 2022 UPDATE



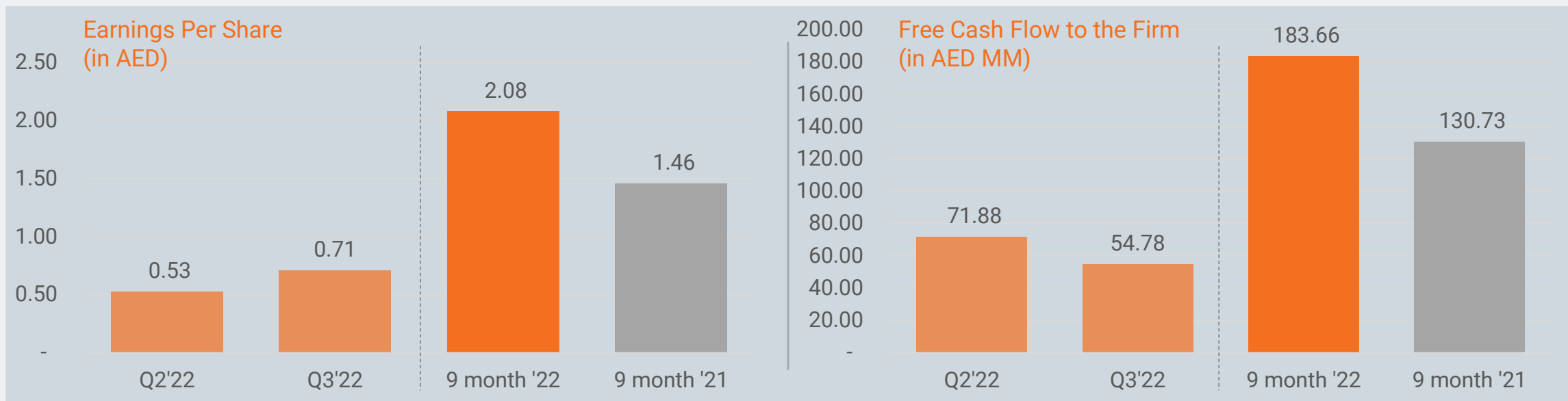
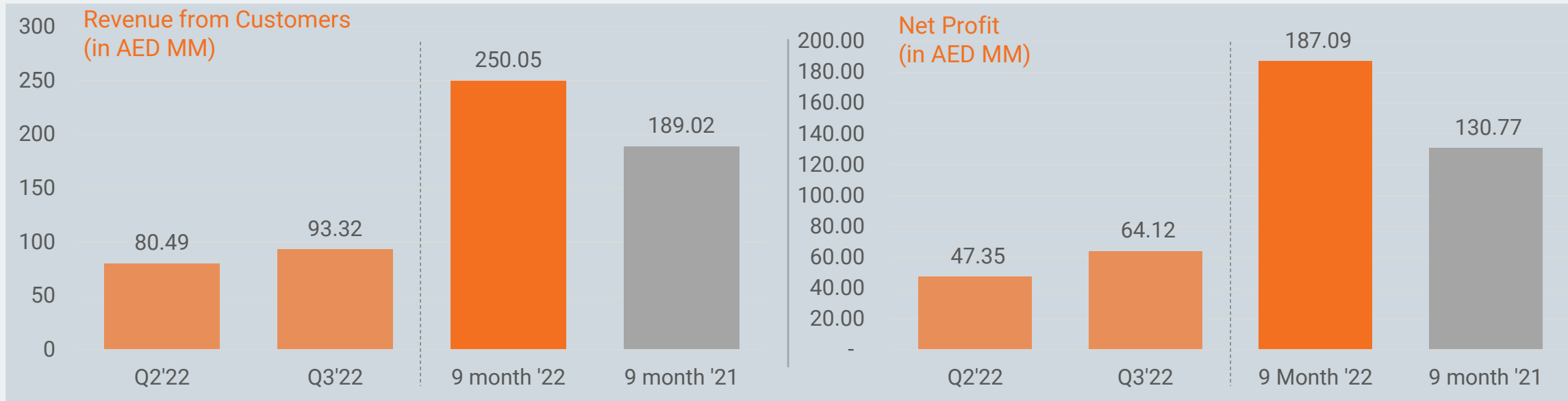
FINANCIAL SUMMARY CONSISTENT UPWARDS TREND

UNAUDITED (in AED MM, except percentages and per share data)	Three-month period ended 30 September		Nine-month period ended 30 September		
	2022	2021	2022	2021	% Change
Revenue from Customers	93.32	65.79	250.05	189.02	32.29%
Gross Profit	76.46	54.29	204.45	153.99	32.77%
Gross Margin	81.93%	82.52%	81.76%	81.47%	0.29%
Net Gain from Financial Assets at Fair Value Through P&L	1.53	1.19	14.99	6.41	133.85%
Rental Income	1.13	1.44	3.62	4.46	(18.83%)
Operating Expenses	17.56	12.61	47.49	39.19	21.18%
Income from Operations	58.90	41.67	156.97	114.80	36.73%
Operating Margin	63.12%	63.35%	62.77%	60.73%	2.04%
Net Profit for the period	64.12	45.26	187.09	130.77	43.07%
Net Profit Margin	68.71%	68.79%	74.82%	69.18%	5.64%
EPS (basic and diluted) from continuing operations	0.71	0.50	2.08	1.46	42.47%
Net Cash Generated from Operating Activities	69.75	54.24	203.63	140.75	44.67%
Free Cash flow to the Firm	54.78	51.52	183.66	130.73	40.49%
Cash and cash equivalents	557.75	373.13	557.75	373.13	49.48%

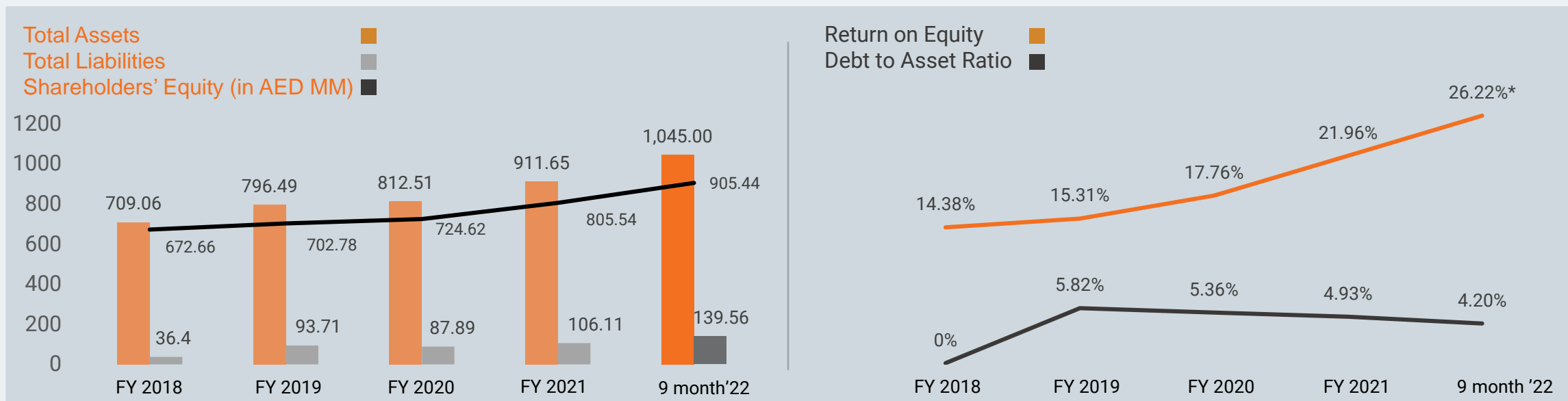
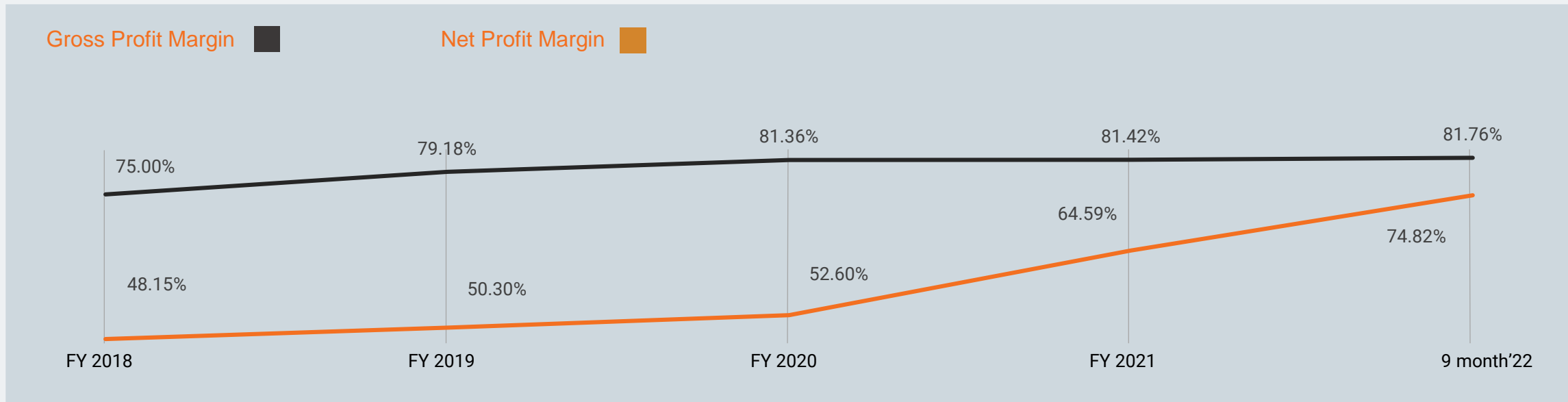
Key Highlights & Figures



FINANCIAL HIGHLIGHTS (1/2) FURTHER INCREASE IN KEY FIGURES



FINANCIAL HIGHLIGHTS (2/2) CONTINUED POSITIVE MOMENTUM



NUMBER OF CUSTOMERS

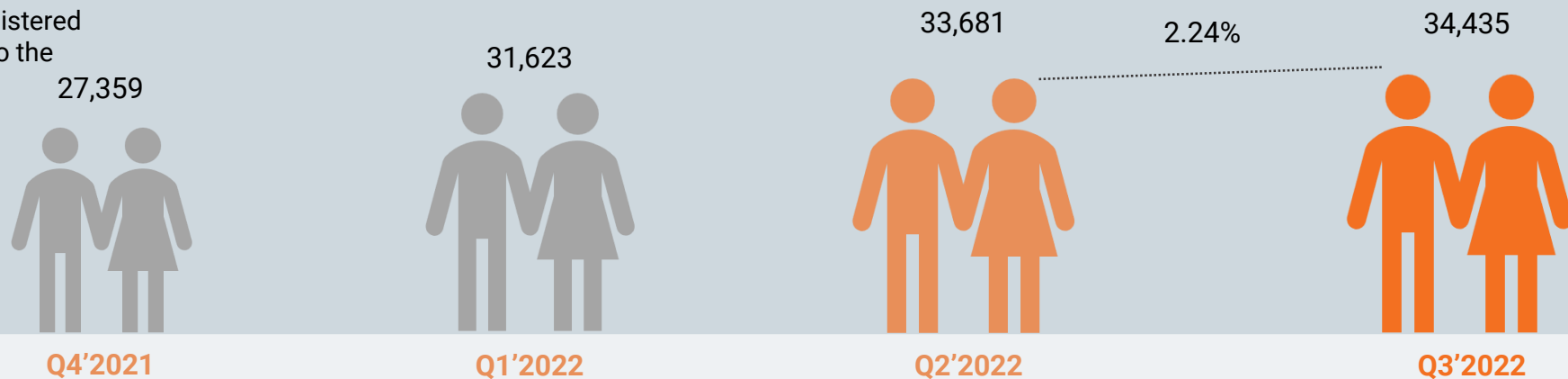
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NUMBER OF CUSTOMERS Consistent Upward Trend

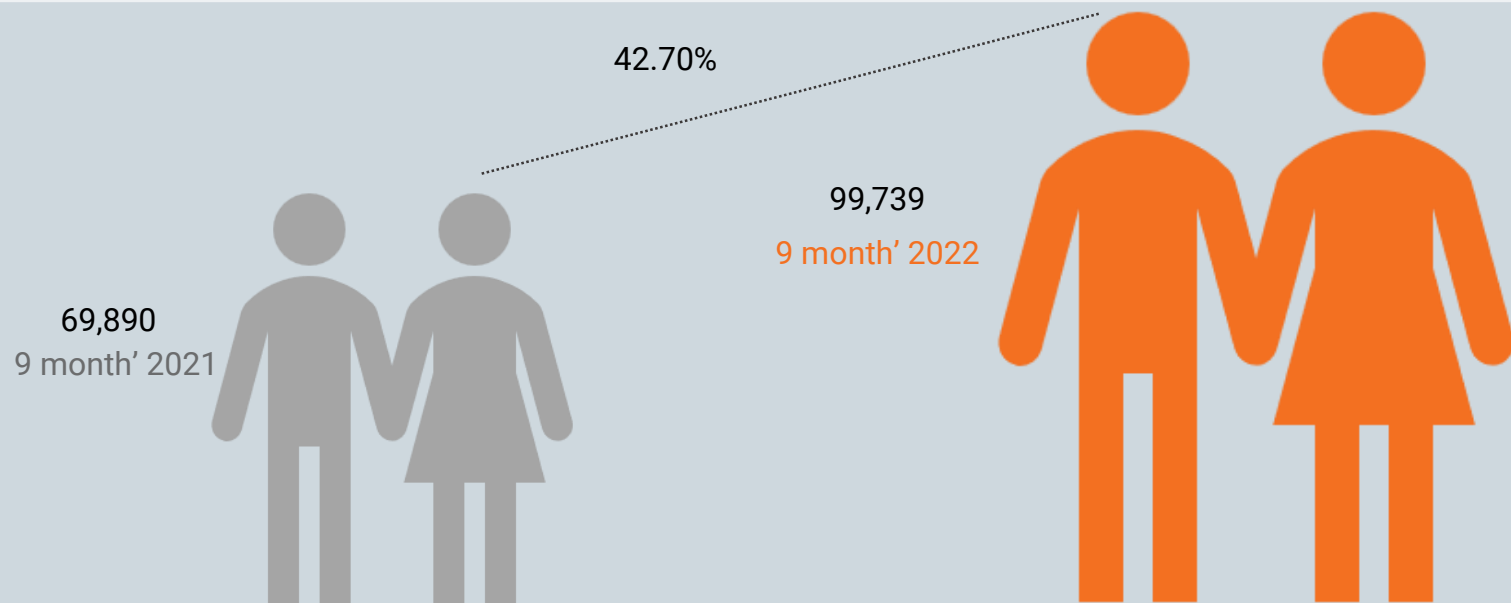
Number of Customers (Last four quarters)

A 2.24% increase in registered customers compared to the previous quarter



Number of Customers (Same period as last year comparison)

A 42.70% increase in the number of registered customers when compared to the same period the previous year



ESG PROGRESS

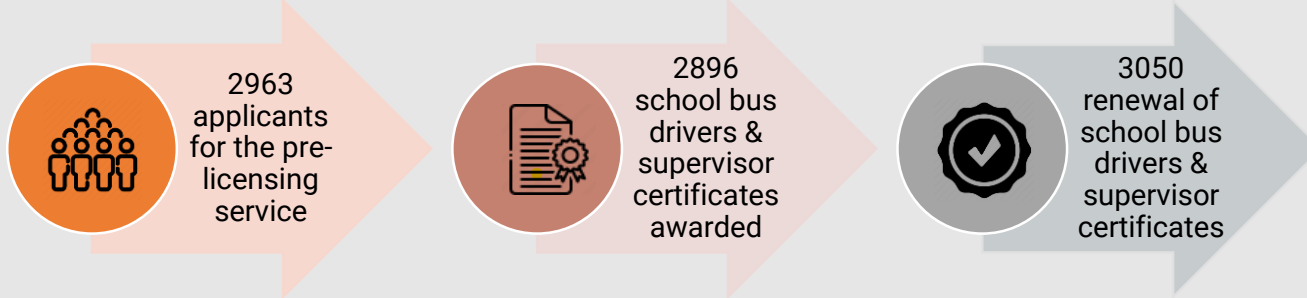
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Emirates Driving Company (EDC) understands the role of the private sector in supporting the UAE to achieve the 17 Sustainable Development Goals. The company has actually been reporting on its impact on the Global Goals since 2020. The initial ground-work included a mapping of all 17 Sustainable Development Goals along with their 169 targets to assess what is material to EDC. We look to increasingly embed our material SDGs in our business model including using these goals as a framework for our Corporate Social Responsibility activities. In this Investor Presentation update we focus on Sustainable Development Goal 4 and particularly in relation to our impact on Target 4.4:

EDC's impact on target 4.4

In 2022* the total number of trainees whose jobs are directly linked to obtaining a driver's license (e.g., school bus drivers, taxi drivers, delivery drivers, etc.):



*As at October 31st 2022



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

TARGET 4.4



Increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

INCREASE THE NUMBER OF PEOPLE WITH RELEVANT SKILLS FOR FINANCIAL SUCCESS

Vocational training is an essential determinant of job creation and economic growth, as well as a catalyst for an increase in productivity. EDC's offered services and its resulting licenses and certificates as well as being an end in itself, is also a means to getting a decent job, allowing many workers and their families to reach their aspirations.

KEY ANNOUNCEMENTS

3rd QUARTER UPDATE





A visit by the Minister of Interior of Hashemite Kingdom of Jordan, and his accompanying delegation, to Emirates Driving Company

- His Excellency Mazen Al Faraya, the Minister of Interior of Hashemite Kingdom of Jordan, and his accompanying delegation visited Emirates Driving Company.
- His Excellency and his delegation were briefed on EDC’s track record, effective operational framework as well as the global standards used by the company in its training programs.
- The delegation was also briefed on the best international practices used in qualifying drivers in the Emirate of Abu Dhabi along with the crucial role technology and AI will play in shaping the future of the industry.



Emirates Driving Company – the Platinum sponsor for the Abaya Rally

- The Abaya Rally was a fun drive and a historic all-woman rally celebrating women empowerment whilst recognizing their achievements. This initiative aimed at empowering women in the UAE through the power of the Abaya, a proud tradition in a deeply respected culture, that symbolised the identity of Women in the UAE.
- The event saw a spectacle of 100 cars all driven by women in abaya's that paraded through Abu Dhabi's Yas Marina Circuit on Sunday to mark Emirati Women's day.
- The event concluded with a gala held at Raha beach hotel where Thirty Emirati women achievers were honoured alongside 10 female officers from the Abu Dhabi Police force who were recognised for their security work.



Emirates Driving Company signs an MoU for a strategic partnership with UAE University to develop research on driving, road safety education, and mobility.

- An inauguration was held for the strategic partnership between UAE University and Emirates Driving Company to develop research on driving, road safety education, and mobility. The partnership with UAE University will contribute to fostering the growth for higher education in these fields, to bring about sustainable solutions to local and regional challenges.



Emirates Driving Company signs an MoU with ITC

- H.E. Abdullah Al Marzouqi, Director General of ITC and Mr. Khalid Al Shemeili, CEO of Emirates Driving Company signed an MoU that aims at developing cooperation opportunities between both parties and implementing joint initiatives for sustainable transport.



Emirates Driving Company signs an MoU with Emirates transport

- Emirates Driving Company also signed an MOU with Emirates Transport to enhance the cooperation and exchange of services. Emirates Transport is a government company tasked with organizing, managing and supervising transport and maintenance services, among other, for the benefit of both government bodies and the private sector.

KEY ANNOUNCEMENTS Moving Towards Achieving our Vision



Emirates Driving Company has been awarded the ISO 39001:2012 certificate

- Emirates Driving Company has been awarded the ISO 39001:2012 certificate in recognition of the company's commitment to international road traffic standards that seeks to advance safety and reduce traffic accidents.
- The certification will boost the company's national and global profile as well as drive business growth. It demonstrates its dedication to issues of significant public concern and efforts to reduce road crashes and incidents.
- The requirements in this particular ISO are stringent and include development and implementation of an appropriate road traffic safety (RTS) policy, as well as the development of RTS objectives and action plans.



Emirates Driving Company hosts the Mobility Education Summit 2022

- The Mobility Education Summit 2022 has been organized to lead the evolution of driver education and technology into the future. The aim of the summit is to bridge the gaps and nurture ideas to foster the future of mobility.
- A first event of its kind in the region and the world, in the field of mobility and driving education, the summit will highlight the best international practices in the field of transportation and future mobility based on sustainability and technology.
- It is the first global mobility education gathering to welcome driving schools from all over the world, such as the European Driving school's association.

ABOUT EMIRATES DRIVING COMPANY

3rd QUARTER UPDATE



PROFILE 22 Years of Corporate Excellence

ESTABLISHMENT



- Established in 2000 under Amiri Decree No. 1
- The leading drivers training and road safety institute in the emirate of Abu Dhabi
- Multiply Group is the major shareholder (at 48%)

FOOTPRINT



- Headquartered in Abu Dhabi
- Two main branches – Abu Dhabi City and Al Ain
- One large branch in Zayed City
- Four other Satellite branches in the emirate of Abu Dhabi

PEOPLE



- 541 total employees
- 393 trainers & drivers
- 31 nationalities

CUSTOMERS



- 500 new students registered per day
- 97,249 new students in 2021
- Over 80,000 graduates per year on average

REGULATED



- Licensed by the Department of Economic Development in Abu Dhabi
- Public Joint Stock Company
- Listed on the Abu Dhabi Securities Exchange (ADX) since 2005

ALLIANCES



CERTIFICATIONS / ACCREDITATIONS



ISO 9001
ISO 14001
ISO 45001
BUREAU VERITAS
Certification



MEMBERSHIPS



WE SUPPORT





EXPANSION & ACQUISITION

- We will expand our geographic presence across other emirates and key GCC locations
- We will also look to expand horizontally within the mobility sector and capture unique opportunities
- Growth organically and by acquiring existing companies



SMART MOBILITY

- Ensure that EDC plays a leading role in the smart mobility sector and capture market share in disruptive mobility technologies
- Create strategic partnerships and incubate smart mobility start ups



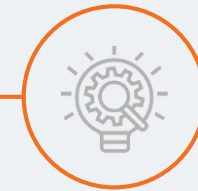
DIGITALIZATION & AI

- Digitalize our operation and make it a seamless experience for our customers, strive for business excellence
- Aim to enhance value and personalize training by using AI to capture customers' unique needs



SUSTAINABILITY

- Embed sustainability into our business model and day-to-day corporate practices
- Manage ESG related risks & opportunities, enhance our ESG performance, and be a corporate leader in the transition to a Net Zero UAE economy



RESEARCH & DEVELOPMENT

- Embed innovation in EDC's DNA by means of building R&D capabilities
- R&D creates knowledge and builds products & services that will serve as growth catalysts
- Collaborate with reputable global knowledge centers with mobility expertise



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optibus
End-to-end, cloud-native software platform for planning, scheduling, rostering and operating public transport

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TODAY'S TIP for Students
Do not cross the road until making sure the road is clear.

www.edcad.ae



For your safety and the safety of road users...
Check the Cooling System

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TODAY'S TIP for Students
Perform daily inspection of vehicles before driving

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ONE HOUR with the CEO

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For your safety and the safety of road users...
Avoid Sudden Swerving

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TODAY'S TIP for Students
For your safety, always Keep your seat belt fastened.

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اليوم العالمي للعمل الخيري
International Day of Charity

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