



شركة مهارة  
للموارد البشرية  
Maharah Human  
Resources Company

# Earnings Presentation

**Maharah Human Resources  
Company**

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## Disclaimer

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# Main activities of the company

To act as intermediary in recruiting manpower and providing the public and private sectors with household services and manpower that meet the needs of Saudi human resources market in the Corporate and Household sectors.



## Vision

Leading the human resources sector by providing comprehensive and integrated solutions that ensure our clients success, protect employees' rights and support the national development



## Mission

We are working on providing innovative human resources solutions and services to our customers through institutionalized system, superior IT and strategic partnerships that serve our employees, customers and community



## Values

- Innovation and Excellence
- Quality and Perfection
- Integrity and Transparency
- Teamwork Spirit
- Customer Centricity



# Maharah at Glance

Maharah was established in  
2013 with a 100 MM Capital

**Market share 18 – 20 %**

Maharah went public in 2019 and raised  
a capital of 375 MM and it is the first  
and only HR company listed in Tadawul

**TADAWEL symbol: 1831**

Maharah Deployed resources  
since inception +120,000

**Number of Branches  
22**

Corporate clients served since  
inception +1000

**Number of professions  
+200**

Individual clients served since  
inception +100,000

**Headquarters: RIYADH,  
SAUDI ARABIA**

# Maharah at Glance



**Revenues**  
Highest Achieved  
Quarterly revenues.



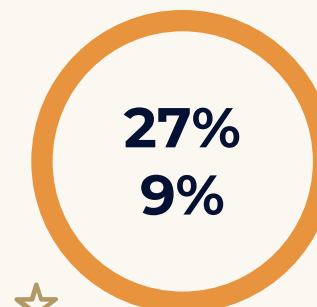
**Net profits**  
Solid 74% net income  
growth YoY.



| (2022 H1)        | (2021)           |
|------------------|------------------|
| 46.9 MM          | 140,6 MM         |
| 1.25 / Share     | 3.75 / Share     |
| 93% payout ratio | 97% payout ratio |



**Revenues**  
Revenue 1.2 B + 25%  
Net Profit 112 MM

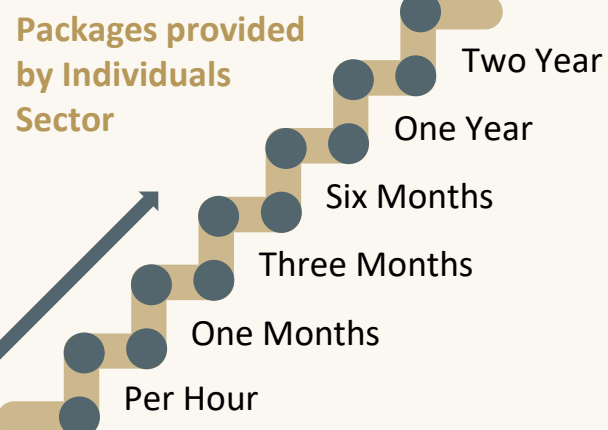
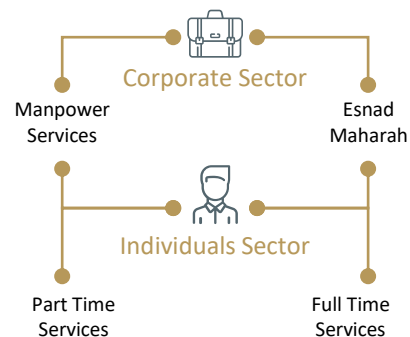
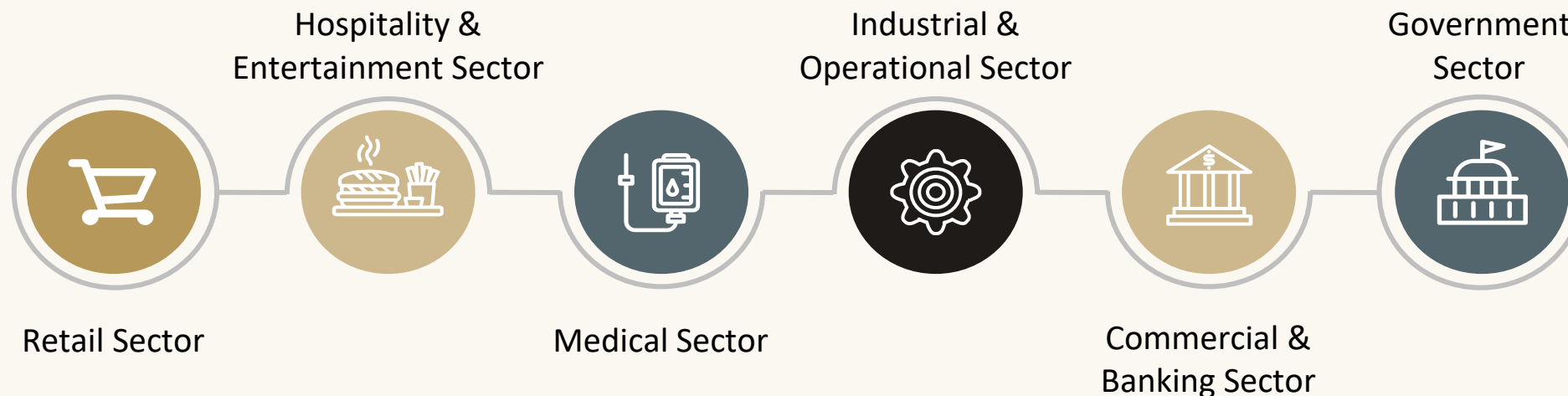


**ROE / ROA**



# Services and Solutions

Our Integrated Solutions ... Sustainability and Innovation



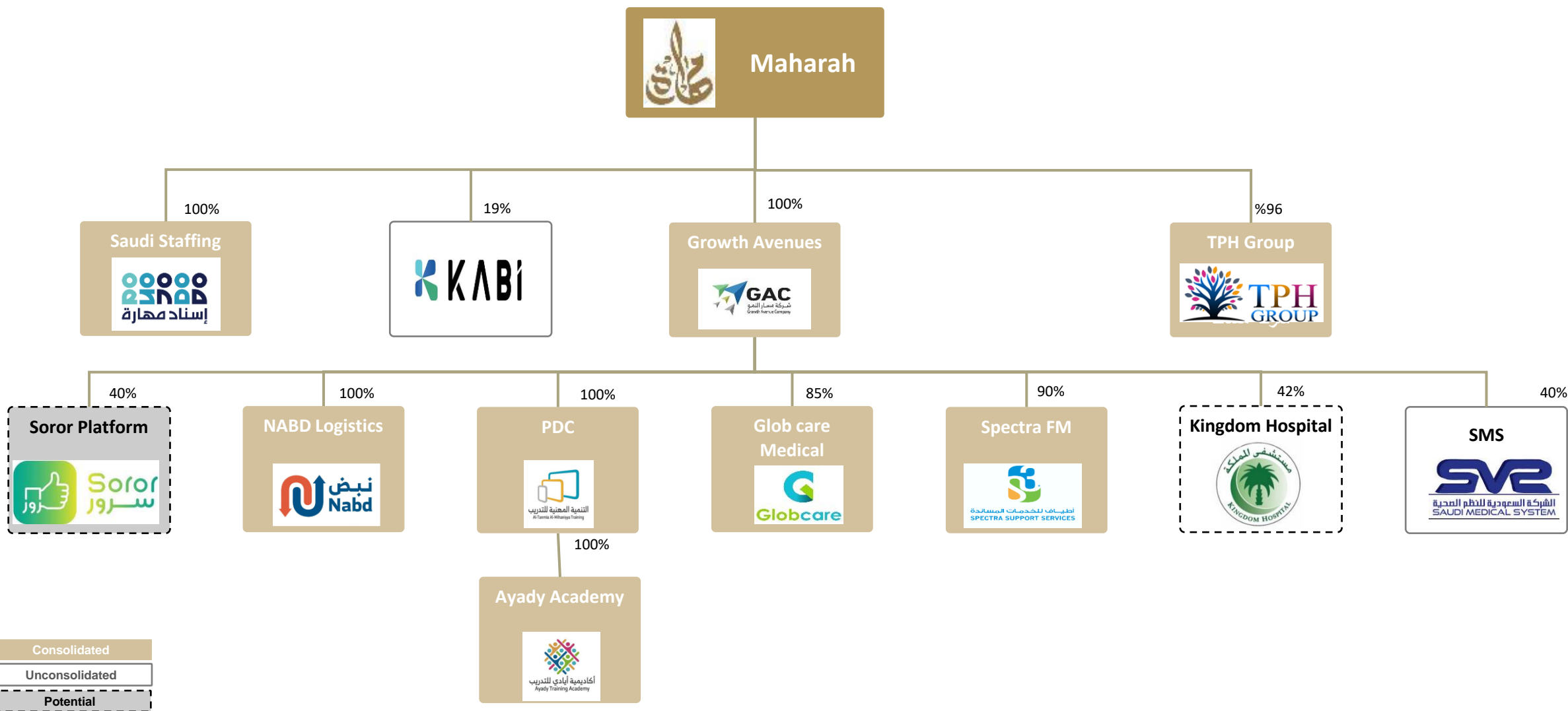
## Services provided by Individuals Sector



# Organization



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للموارد البشرية  
Maharah Human  
Resources Company



# Key Achievements (Organic and Non-Organic)



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Resources Company



## SBG Contract

Major 2 years extendable contract with a value of SAR 300M+



## SABIC Agreement

10 years frame agreement to support both of Sabic and Its Subsidiaries



## ISNAD Maharah

Since its inception, Esnad has generated more than 18 million in revenue, The quarterly revenue has grown by 17%.



## Acquiring 41.36% of Care Shield

Major Healthcare Provider in Riyadh – KSA



## Acquiring 40% of SMS

Leader in Hospitals Catering



## Other Investments and Startups

Spectra, NABD, Ayadi, Shifa



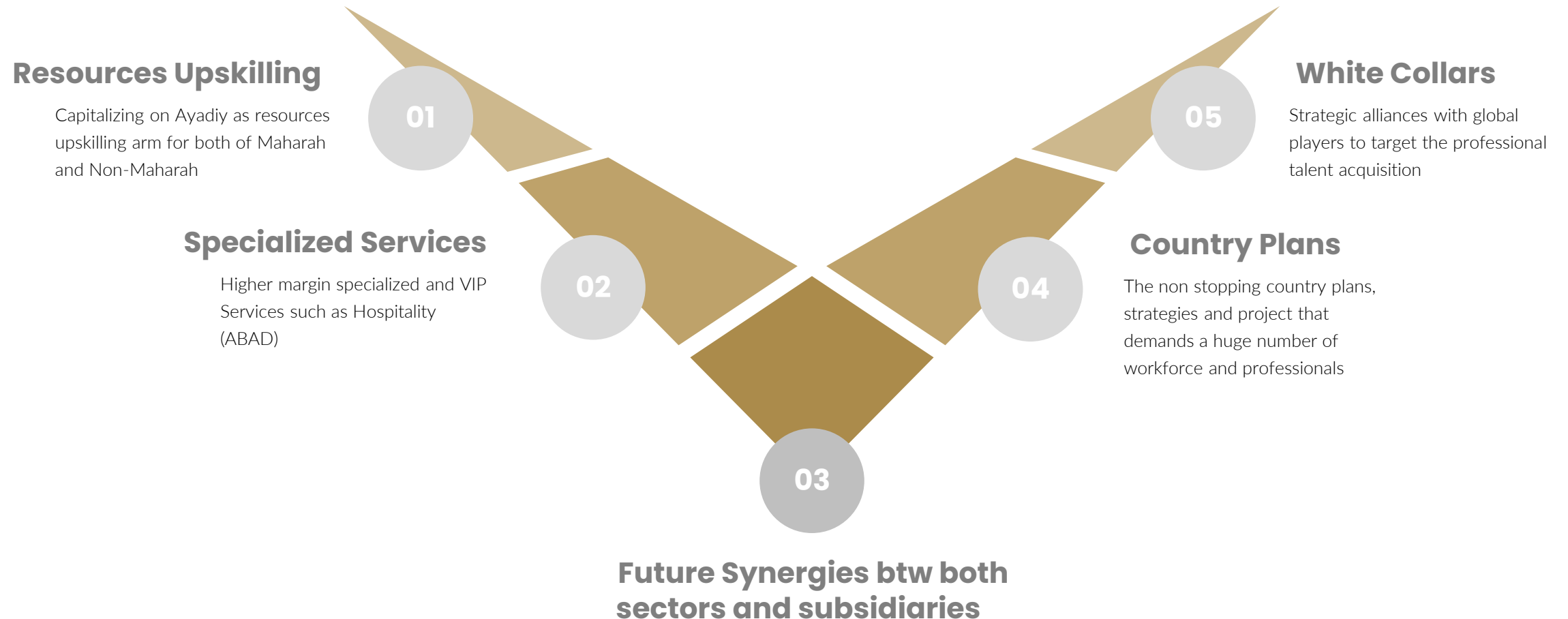
# Corporate Social Responsibility

**Maharah helped** inaugurate the most modern physical rehabilitation facilities as part of the **"My Initiative"** program.

**Signing** a partnership agreement with **the Charitable Society for Down Syndrome (DSCA)** to support and carry out a variety of educational initiatives for children with Down syndrome.

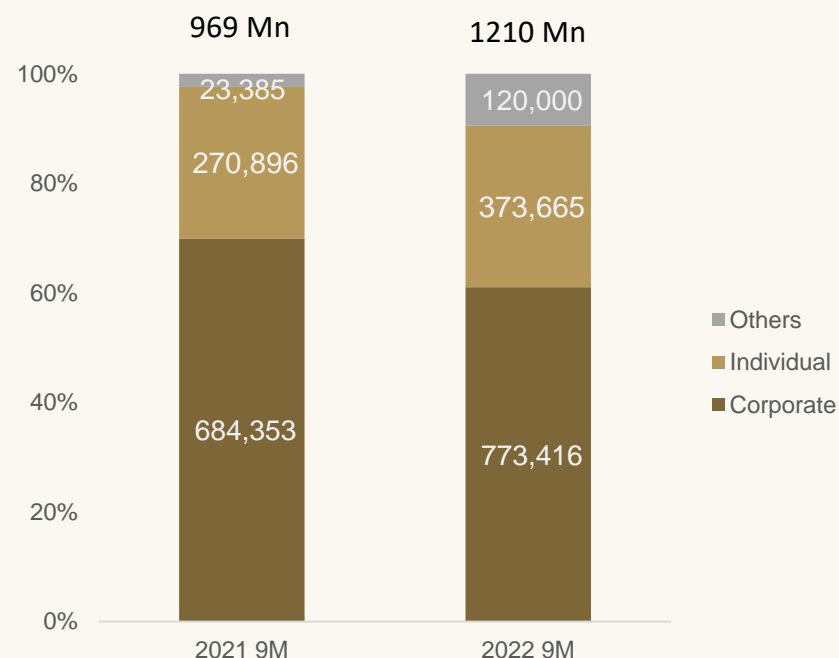


# Anticipated Growth Drivers





# Key Financial Highlights Q3 2022



\*Stock price as of 30 Sep/22



Revenue 9M-22  
SAR 1,210 MM

**Total Assets SAR 1.6 B**



Gross Profit 9M-22  
SAR 163 MM

**Total Equity SAR 561 MM**



Operation Profit 9M-22  
SAR 83 MM

**Value SAR 2.3 B**

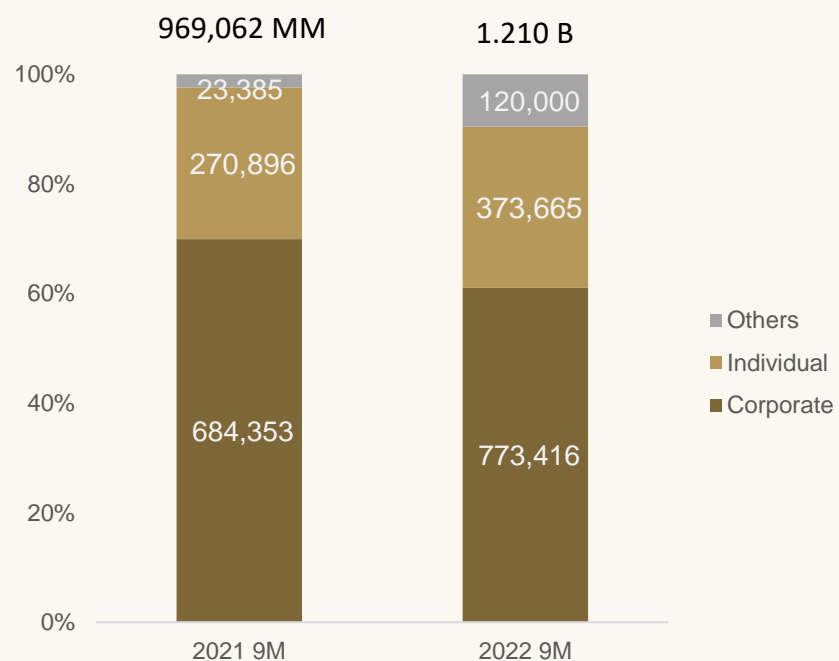


Net Income 9M-22  
SAR 112 MM

**EPS 3 Riyal / Share**



# Key Financial Highlights Q3 2022



\*Stock price as of 30 Sep/22

Revenue 9M-22

SAR 1,210 MM

Total Assets

SAR 1.6 B

Operation Profit 9M-22

SAR 83 MM

Market Value\*

SAR 2.3 B

Gross Profit 9M-22

SAR 163 MM

Total Equity

SAR 561 MM

Net Income 9M-22

SAR 112 MM

EPS

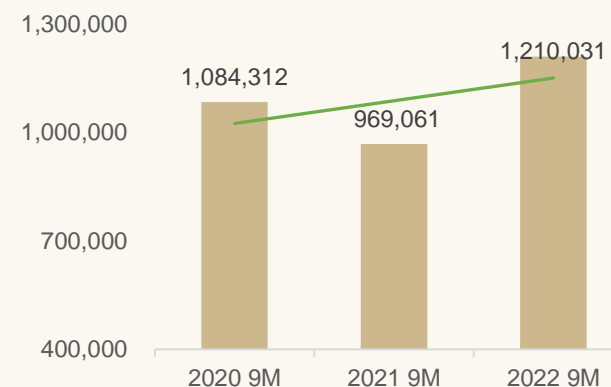
3 Riyal / Share



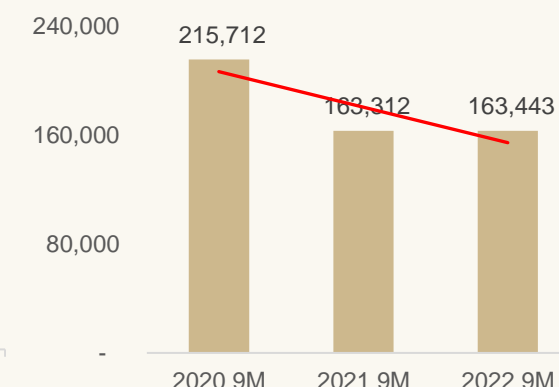
## Financial highlights for 9M 2022 – Income Statement

| MILIILION SAR                           | 2022 9M        | 2021 9M        | %           |
|---|----------------|----------------|-------------|
| Revenue                                 | 1,210,031      | 969,062        | 25%         |
| Cost of revenue                         | (1,046,588)    | (805,750)      | 30%         |
| <b>Gross Profit</b>                     | <b>163,443</b> | <b>163,312</b> | <b>0%</b>   |
| G&A                                     | (69,708)       | (46,282)       | 51%         |
| Marketing Expenses                      | (10,506)       | (6,774)        | 55%         |
| Provision for Doubtful debt             | (81)           | 1,492          | -105%       |
| <b>Income From Main Operations</b>      | <b>83,149</b>  | <b>111,748</b> | <b>-26%</b> |
| Other Income                            | 5,419          | 5,233          | 4%          |
| Share in results of an associate        | 35,116         | (813)          | -4417%      |
| Net gain on equity investments at FVTPL | 3,708          | 1,356          | 173%        |
| Finance Cost                            | (3,076)        | (888)          | 247%        |
| Income before Zakat                     | 124,314        | 116,639        | 7%          |
| Zakat                                   | (12,324)       | (11,404)       | 8%          |
| <b>Net Income (for the period)</b>      | <b>111,990</b> | <b>105,236</b> | <b>6%</b>   |
| Non-Controlling Interests               | (1,948)        | (421)          | 363%        |
| <b>Net Income to Parent Company</b>     | <b>113,937</b> | <b>105,657</b> | <b>8%</b>   |
| Gross Margin %                          | 13.51%         | 16.85%         |             |
| Operating Margin %                      | 6.87%          | 11.53%         |             |
| Net Margin %                            | 9.26%          | 10.86%         |             |

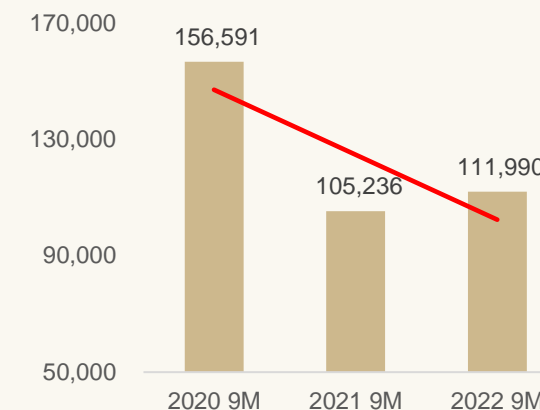
### Revenue



### Gross Profit



### Net Income

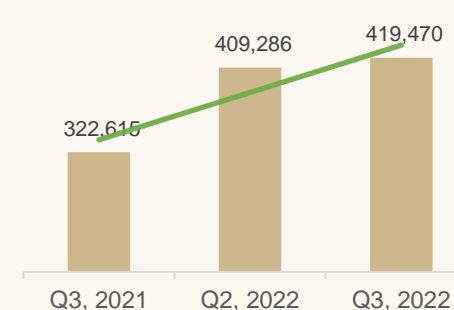




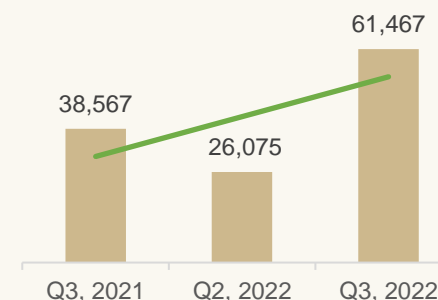
## Financial highlights for Q3 2022 – Income Statement

| MILIILION SAR                           | 2022 Q3   | 2022 Q2   | QoQ%  | 2021 Q3   | YoY%    |
|---|-----------|-----------|-------|-----------|---------|
| Revenue                                 | 419,470   | 409,286   | 2%    | 324,833   | 29%     |
| Cost of revenue                         | (361,100) | (353,239) | 2%    | (270,548) | 33%     |
| Gross Profit                            | 58,370    | 56,047    | 4%    | 54,285    | 8%      |
| G&A                                     | (24,979)  | (22,118)  | 13%   | (14,823)  | 69%     |
| Marketing Expenses                      | (3,998)   | (3,151)   | 27%   | (2,413)   | 66%     |
| Provision for Doubtful debt             | 628       | (593)     | -206% | (737)     | -185%   |
| Income From Main Operations             | 30,021    | 30,186    | -1%   | 36,312    | -17%    |
| Other Income                            | 2,553     | 1,347     | 90%   | 1,841     | 39%     |
| Share in results of an associate        | 35,196    | -         | -     | (283)     | -12537% |
| Net gain on equity investments at FVTPL | 908       | (1,568)   | -158% | 1,055     | -14%    |
| Finance Cost                            | (2,355)   | (568)     | 315%  | (314)     | 650%    |
| Income before Zakat                     | 66,324    | 29,398    | 126%  | 39,177    | 69%     |
| Zakat                                   | (4,856)   | (3,322)   | 46%   | (3,575)   | 36%     |
| Net Income (for the period)             | 61,468    | 26,075    | 136%  | 35,602    | 73%     |
| Non-Controlling Interests               | (463)     | (1,111)   | -58%  | (24)      | 1829%   |
| Net Income to Parent Company            | 61,931    | 27,187    | 128%  | 35,626    | 74%     |
| Gross Margin %                          | 13.9%     | 13.7%     |       | 16.6%     |         |
| Operating Margin %                      | 7.2%      | 7%        |       | 11.1%     |         |
| Net Margin %                            | 14.7%     | 6%        |       | 11.0%     |         |

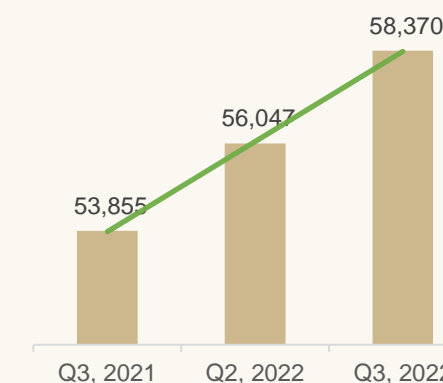
### Revenue



### Net Income



### Gross Profit





## Financial highlights for Q3 2022 – Income Statement

| MILLION SAR                           | 2022             | 2021             |
|---------------------------------------|------------------|------------------|
| Current Assets                        | 611,808          | 669,262          |
| Non-Current Assets                    | 1,069,885        | 366,925          |
| <b>Total Assets</b>                   | <b>1,681,693</b> | <b>1,036,186</b> |
| Current Liabilities                   | 449,736          | 376,121          |
| Non-Current Liabilities               | 670,904          | 89,113           |
| <b>Total liabilities</b>              | <b>1,120,639</b> | <b>465,234</b>   |
| <b>Equity</b>                         | <b>561,053</b>   | <b>570,952</b>   |
| Minority interests                    | (183)            | (1,487)          |
| <b>Total liabilities &amp; Equity</b> | <b>1,681,693</b> | <b>1,036,186</b> |

| ▽ Current ratio | Dec 21 | Sep 22 |
|-----------------|--------|--------|
| (24%)           | 1.78   | 1.36   |

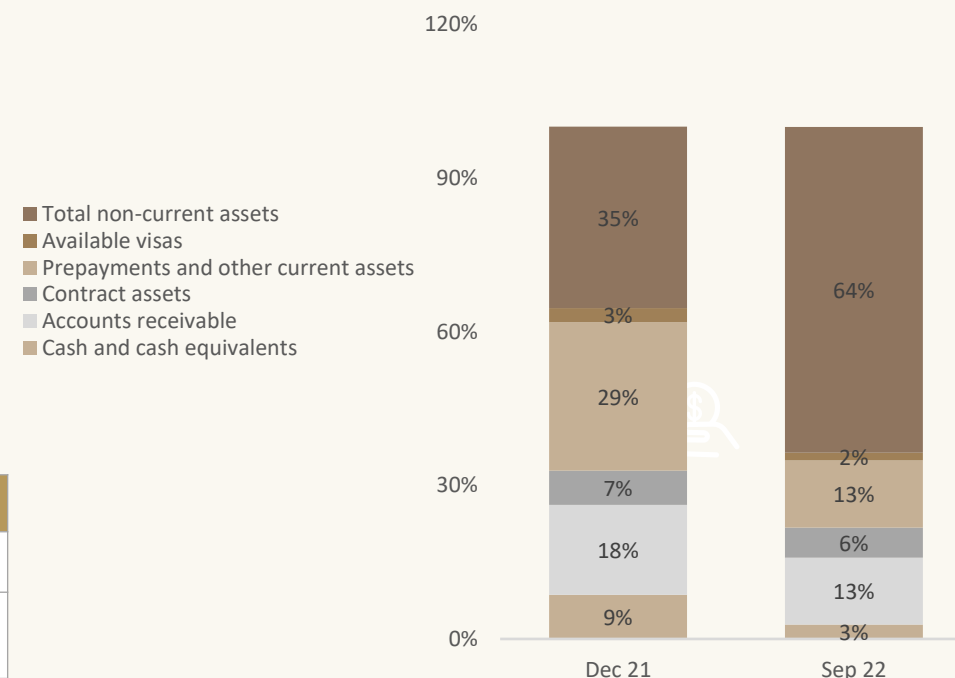
| △ ROE | Dec 21 | Sep 22 |
|-------|--------|--------|
| 8%    | 25 %   | 27%    |

| ▽ Cash Ratio | Dec 21 | Sep 22 |
|--------------|--------|--------|
| (71%)        | 37%    | 11%    |

| ▽ Working Capital | Dec 21  | Sep 22  |
|-------------------|---------|---------|
| (45%)             | 293,140 | 162,072 |

| ▽ ROA | Dec 21 | Sep 22 |
|-------|--------|--------|
| (35%) | 14%    | 9%     |

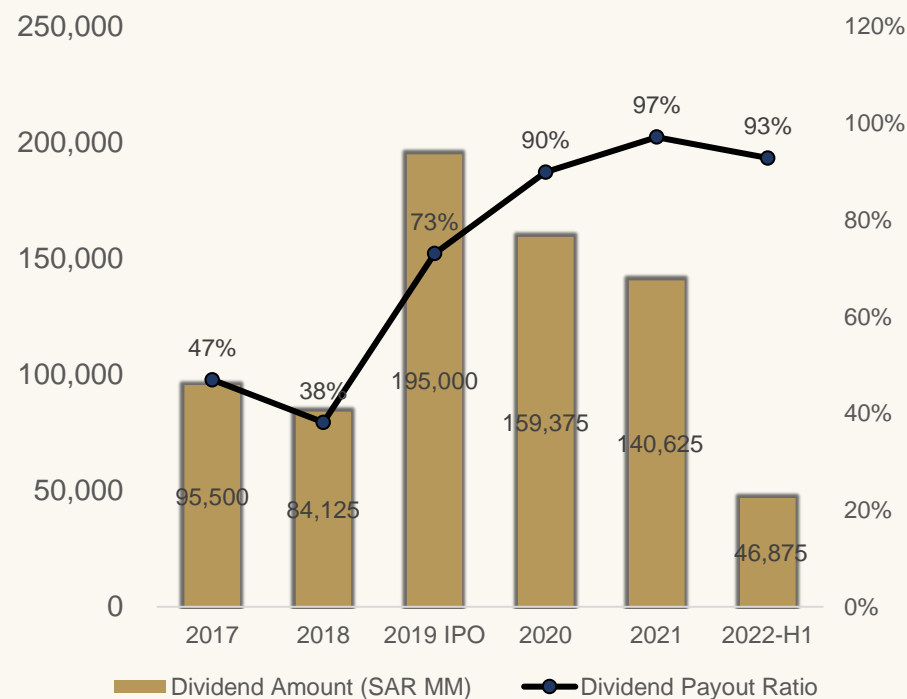
| Retained Earnings               | SAR            |
|---------------------------------|----------------|
| Beginning Balance - Dec21       | 126,791        |
| Dividends Distribution          | (121,875)      |
| Net Income 9M-22                | 113,937        |
| <b>Retained Earnings Sep-22</b> | <b>118,853</b> |



# Total Cash Dividends For Shareholders

Maintaining dividend cover above 1 since 2017.

## Cash Dividends



## Cash Dividends / H1 2022

Total Distributed Dividends **SAR 46,875 MM**

% of Capital **12.5% (SAR 1.25 Per Share)**

Payout Ratio **97%**

Dividend yield **2%**

Date of Distribution **Thursday, 14 of September**



# IR Contacts



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