

Investors Call

Q1 2025

15-May-2025



SGS

الشركة السعودية للخدمات الأرضية
Saudi Ground Services Company





Agenda for Today

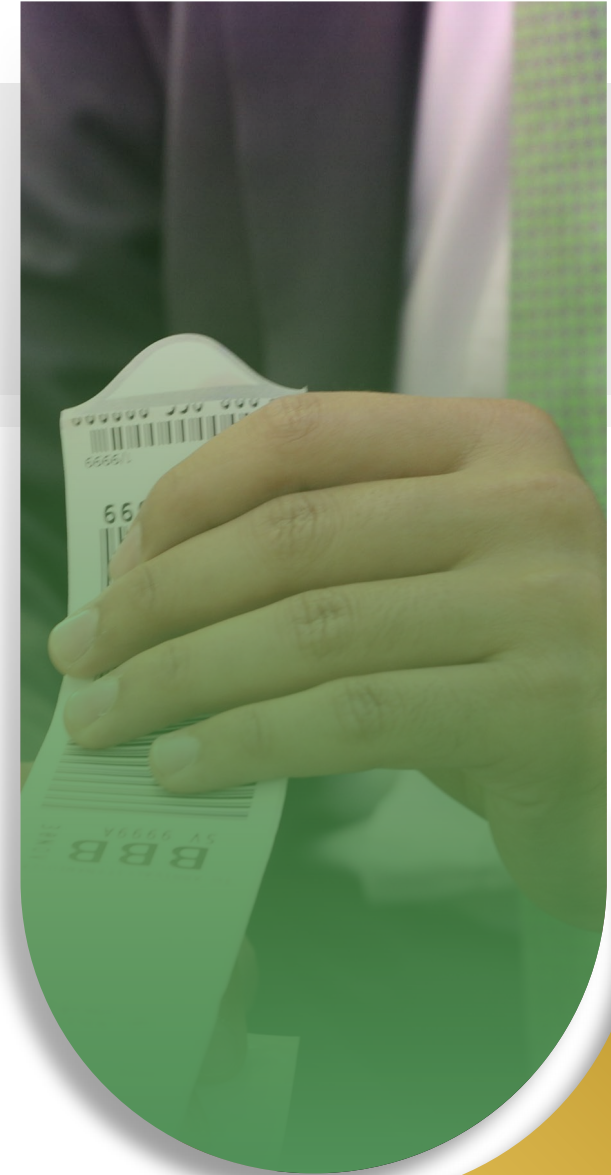
Operational Updates



Financial Performance – Q1 2025



Balance Sheet & Cashflow Analysis

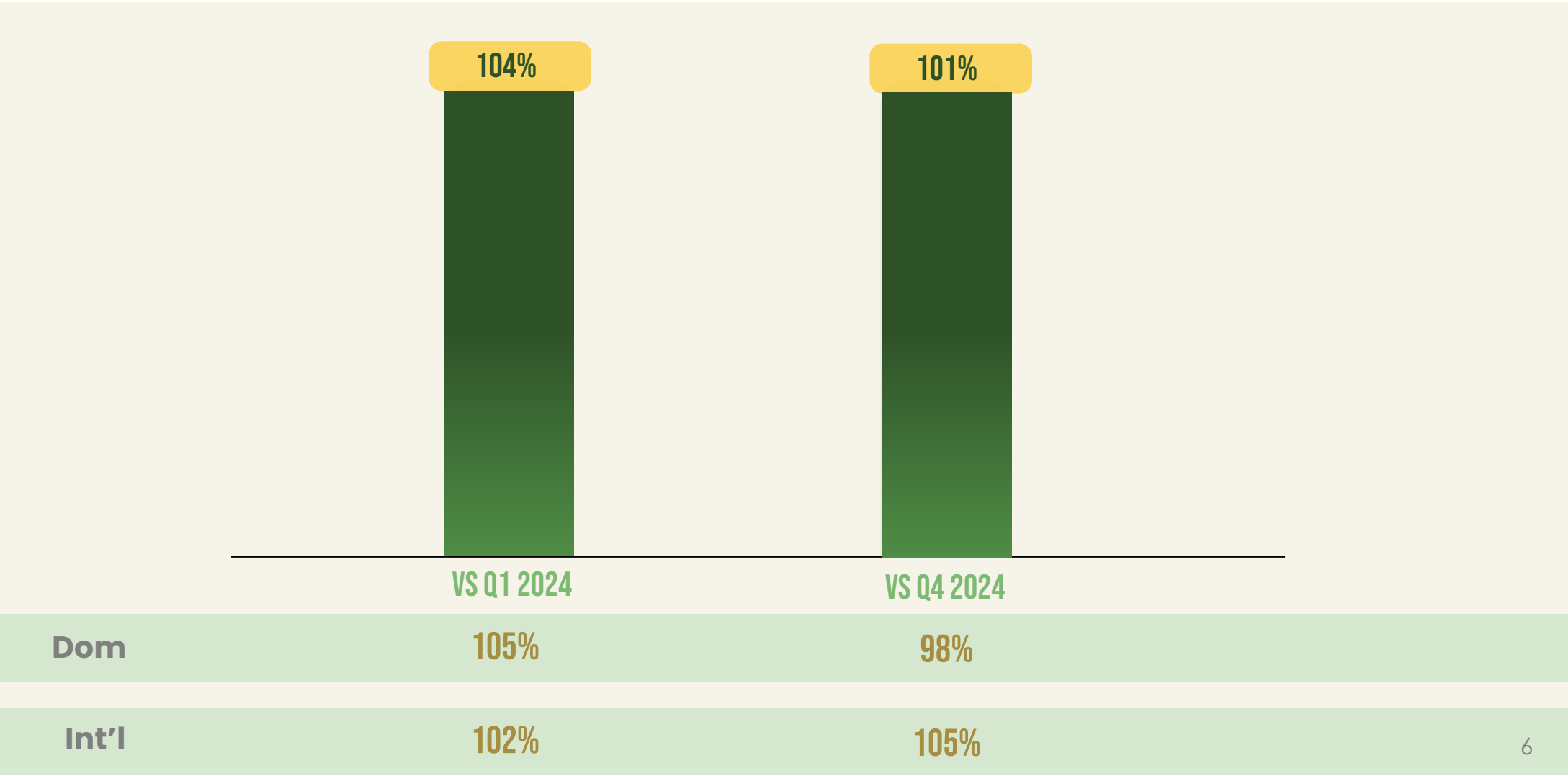


Operational Updates





Flight Level Analysis



Financial Performance Q1-2025





Revenue ₪ 671 M YOY: ↑ 3%	Gross Margin 24% YOY: ↑ 31%	EBITDA 22% YOY: ↑ 15%	Days Sales Outstanding 184 DAYS YOY: ↓ 5%	Current Ratio 2.08 LY: 2.35
Liquidity/Current Liabilities 0.67 LY: 0.64	Liquidity (Cash & Investments) ₪ 879M YOY: ↑ 24%	Debt ₪ 0 M LY: ₪0M	Gearing Ratio (Total Debt/ tangible net-worth) 1.15 LY: 0.98	Market Cap ₪ 9.7 B (SP 51.6) YOY: --



Income Statement	Actual Q1 2025	Actual Q1 2024	Variance SAR M	%
Revenue	671.5M	653.2M	18.3M	3%
Costs of Revenue				
Personnel Cost	-312.6M	-319.8M	-7.2M	-2%
Taskforce Cost	-87.3M	-83.4M	3.9M	5%
Material Consumption	-14.6M	-9.9M	4.7M	47%
Maintenance Cost	-19.0M	-37.7M	-18.7M	-50%
Depreciation & Amortization	-35.8M	-38.1M	-2.3M	-6%
Other Operating cost	-38.9M	-42.8M	-3.9M	-9%
Gross Profit	163.3M	121.4M	41.9M	35%
Other Income	9.2M	20.1M	-10.9M	-54%
General & Administration cost	-75.1M	-53.7M	21.4M	40%
Impairment loss	0.0M	-12.2M	-12.2M	-100%
Operating Profit	97.5M	75.7M	21.8M	29%
Income from Equity investment	8.0M	5.6M	2.4M	43%
Finance cost	-3.5M	-4.4M	-0.9M	-20%
Finance income	8.9M	11.3M	-2.4M	-21%
Income Before Zakat	110.9M	88.2M	22.7M	26%
Zakat	-13.2M	-17.0M	-3.8M	-22%
Net Income after Zakat	97.6M	71.2M	26.5M	37%
Other comprehensive income	0.0M	0.0M	0.0M	0%
Total comprehensive income	97.6M	71.2M	26.5M	37%
Operating Profit	97.5M	75.7M		
Depreciation and Amortization	45.1M	46.7M		
Income from Equity investment	8.0M	5.6M		
EBITDA	150.6M	128.0M		
Ratio	Actual Q1 2025	Actual Q1 2024		
Gross margin ratio	24%	19%		
EBITDA Ratio	22%	20%		
Net Profit Ratio	15%	11%		

Balance Sheet & Cashflow Analysis





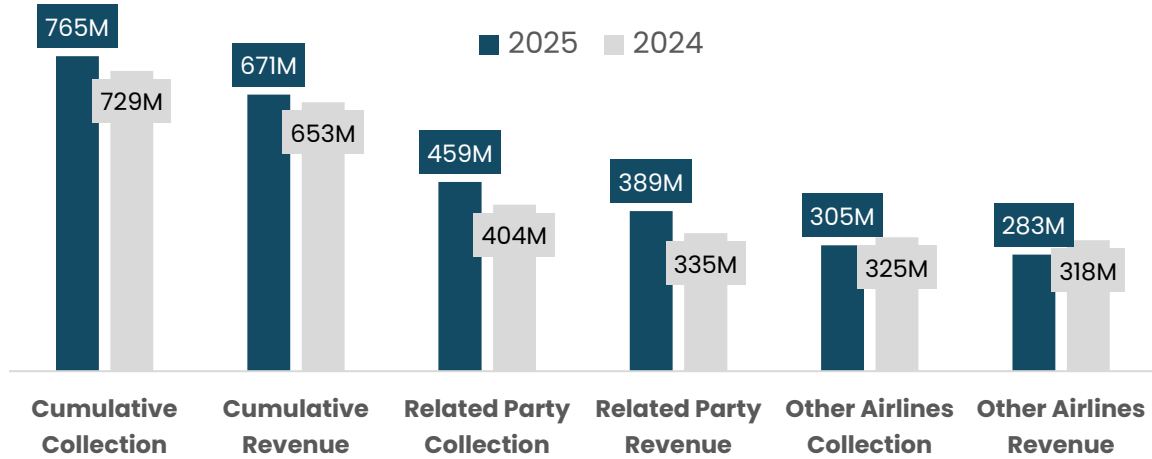
	Note	Mar 2025 (SAR "000")	Dec 2024 (SAR "000")	Variance	%
ASSETS					
Property and Equipment		542,335	559,306	-16,971	-3%
Right of Use Assets		139,181	141,066	-1,885	-1%
Goodwill and Intangible Assets		717,582	723,356	-5,774	-1%
Investment in Joint ventures	1	110,060	102,065	7,995	8%
Other non-current assets	2	139,845	134,868	4,977	4%
Total Non-current Assets		1,649,003	1,660,661	64,932	4%
Inventories		7,735	8,951	-1,216	-14%
Trade Receivables	3	1,144,838	1,190,977	-46,139	-4%
Prepayments and other assets		699,336	696,932	2,404	0%
Investments at FVTPL	4	312,620	214,000	98,620	46%
Short term bank deposits	4	365,000	409,000	-43,999	-11%
Cash and cash equivalents	4	201,567	87,232	114,335	131%
Total Currents Assets		2,731,096	2,607,092	-16,310	-1%
Total Assets		4,380,099	4,267,753	48,622	1%
EQUITY & LIABILITIES					
Equity		2,423,321	2,513,694	-90,673	-4%
Non- Current Liabilities		645,687	646,641	-954	0%
Current Liabilities	5	1,311,091	1,107,418	203,973	18%
Total Equity and Liabilities		4,380,099	4,267,753	48,622	1%



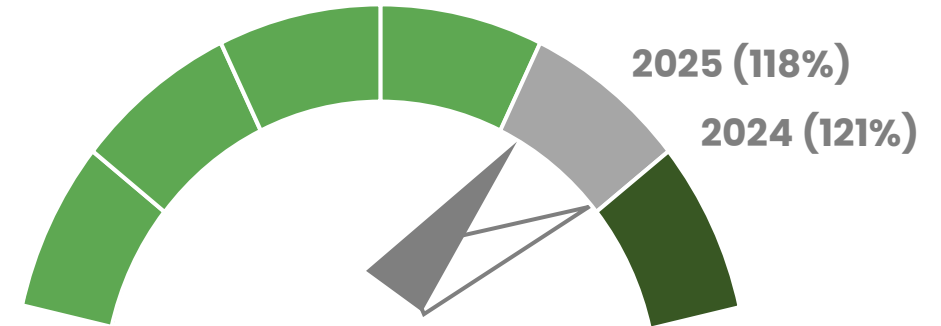
Cashflow analysis	Mar 2025 (SAR "000")	Mar 2024 (SAR "000")
Opening cash and cash equivalent	87,232	79,090
Cashflows from operating activities	174,477	207,507
Cashflows from investing activities	(59,785)	(93,394)
Cashflows from financing activities	(357)	(124,639)
Closing cash and cash equivalent	201,567	68,111



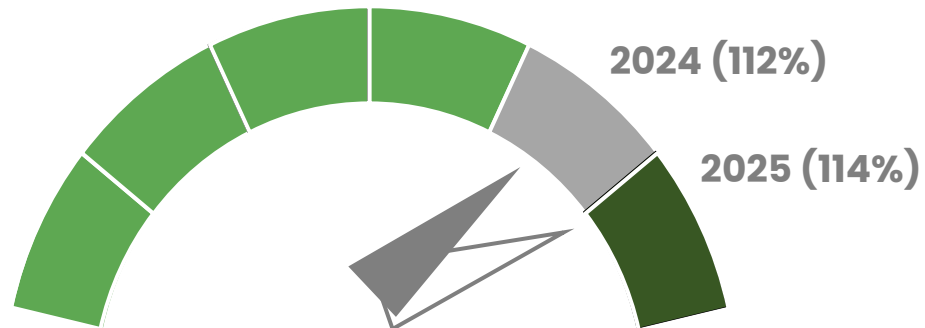
Collection vs Revenue



Related Party Collection as % of revenue



Consolidated Collection as % of Revenue



Other Airlines Collection as a % of revenue

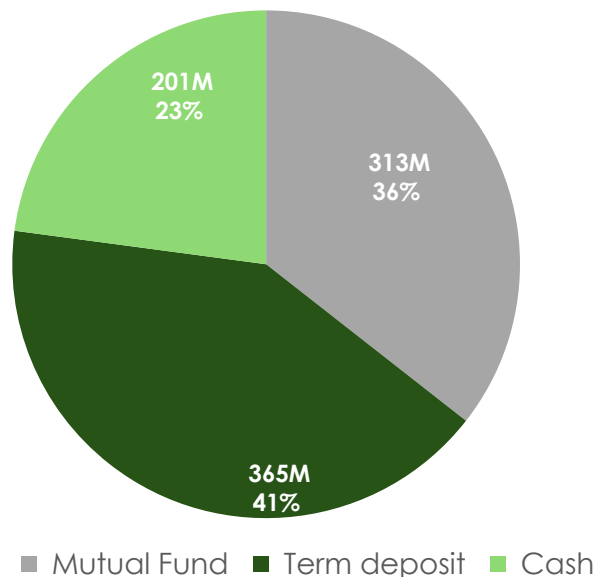




2025

Total Investments & Liquidity:

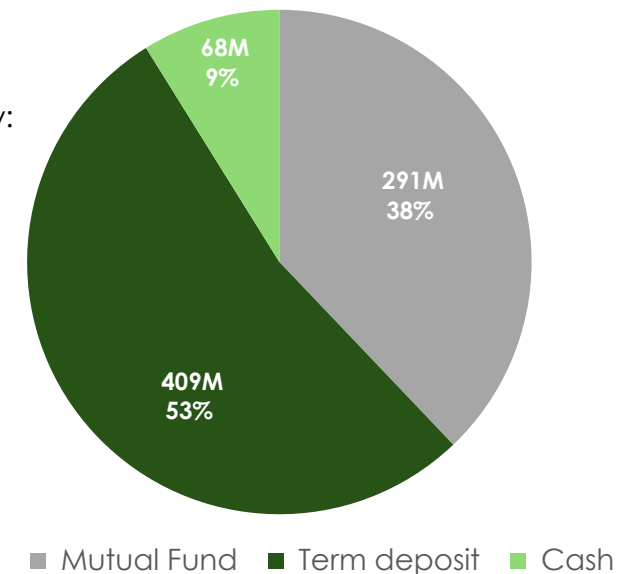
SAR 879M



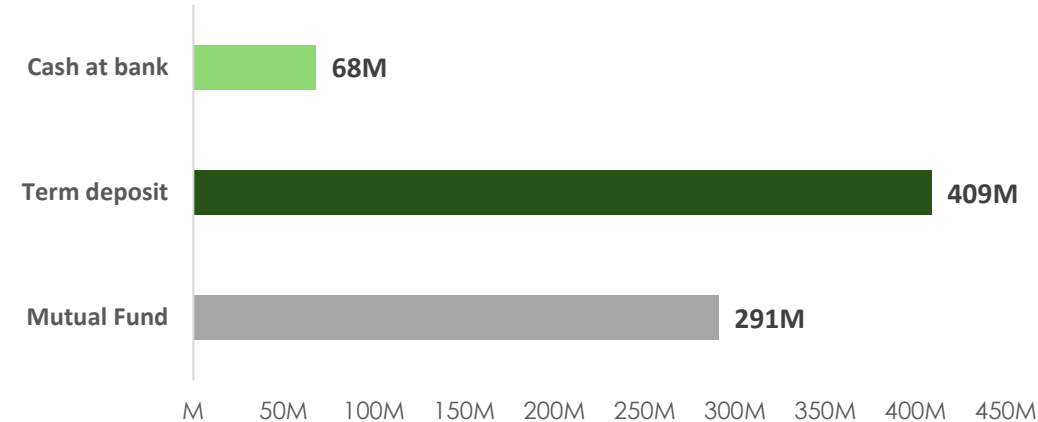
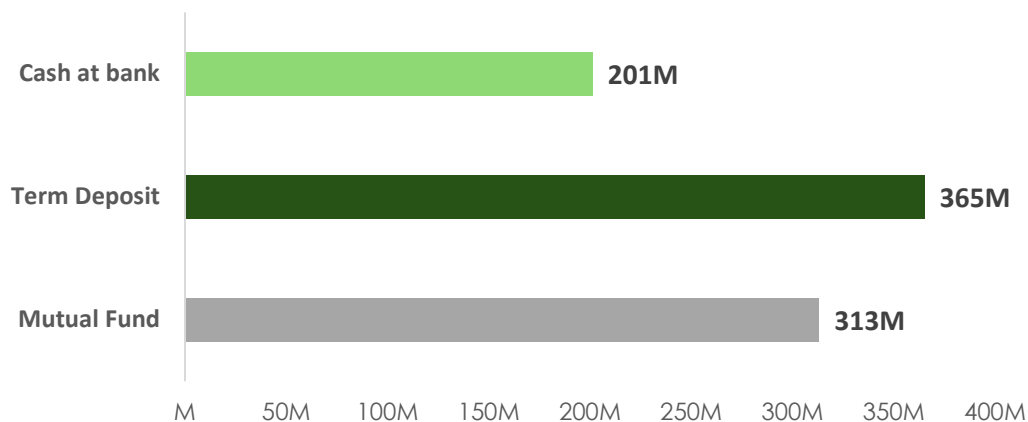
2024

Total Investments & Liquidity:

SAR 768M

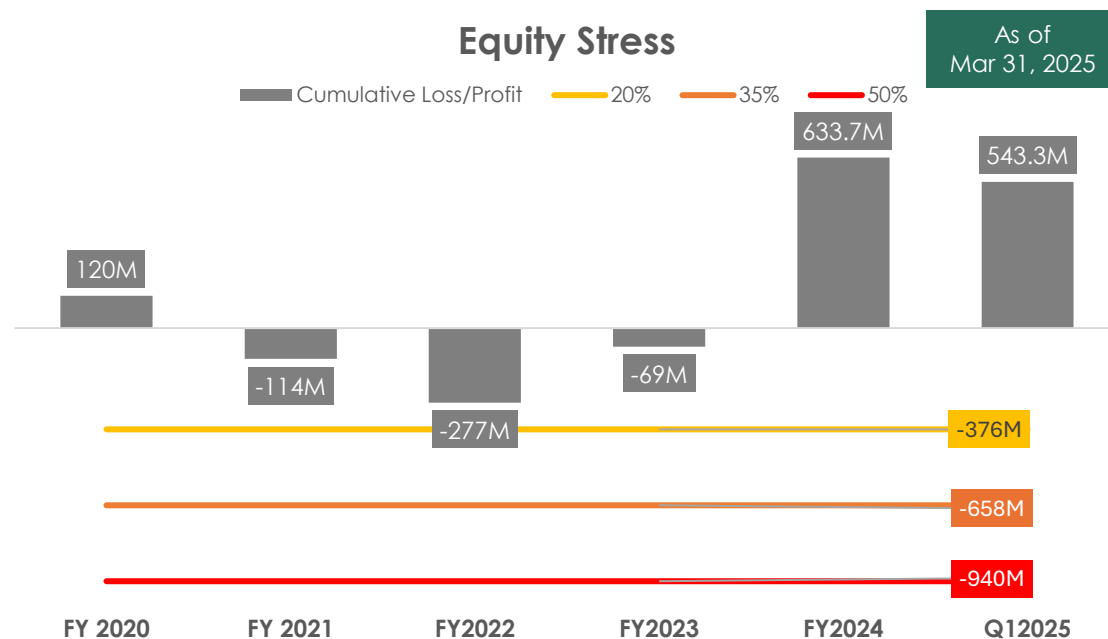


Concentration of Investments

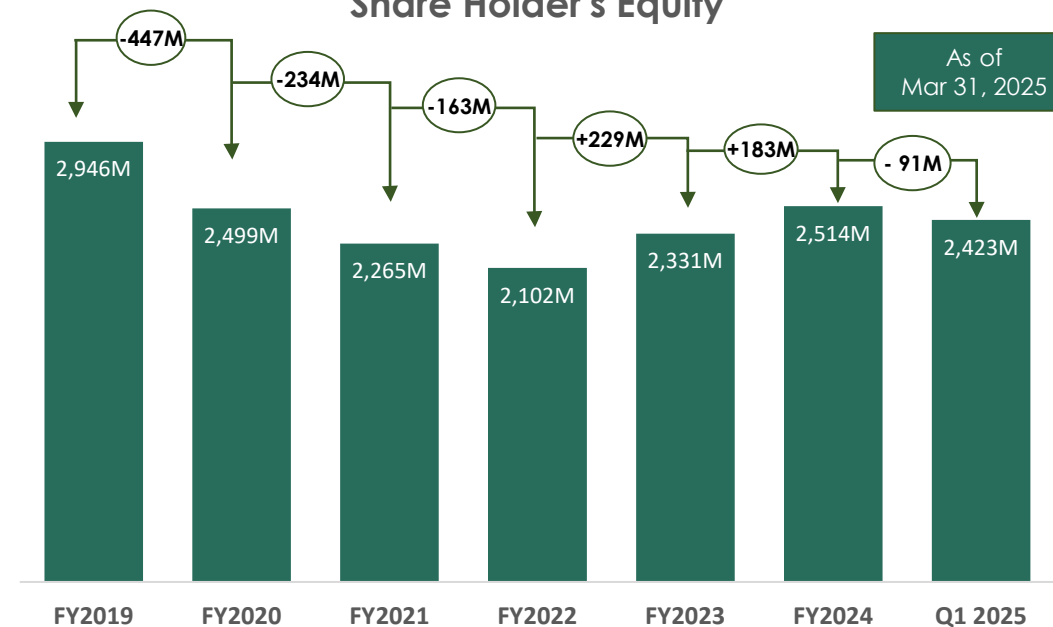




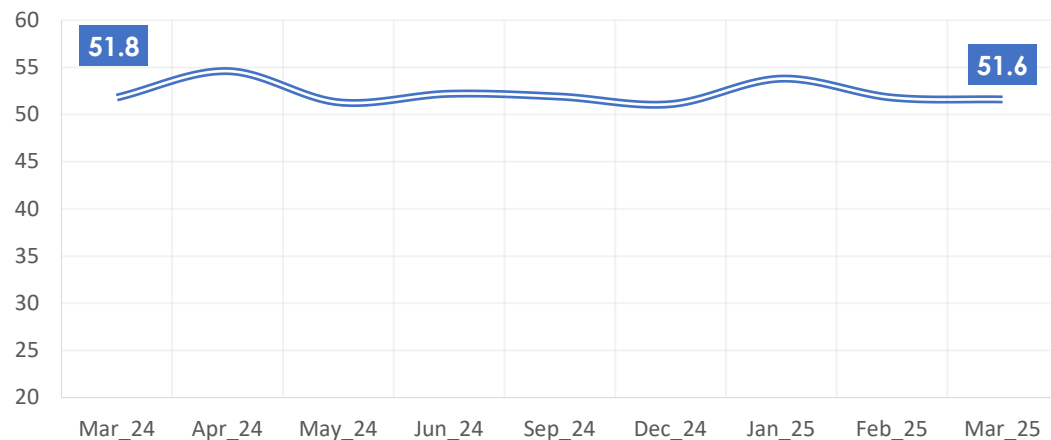
Equity Stress



Share Holder's Equity



SHARE PRICE MOVEMENT



- ✓ The Company announced dividend distribution of **SAR 188M** during YTD March 2025.
- ✓ The company has reported a cumulative comprehensive income of **SAR 98 million** for YTD March 2025.



Financial Highlights at SAR 1.00 Per Share Dividend Payout

Dividend Yield

(Dividend Yield based on Share price as of 16 March 2025)
(Annual dividend)

1.93%

Dividend Per Share

SAR 1.00

Dividend Payout

SAR 188 M

Dividend Payout % To YTD Dec 2024 Profit

57.5%

THANK
YOU



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