

# Shaker

Investor Presentation

Q2 2024 & H1 2024



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## Today's Presenters



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# Agenda

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1. Strategic Highlights

2. Financial Performance

3. Strategic priorities for 2024

4. Q&A Session

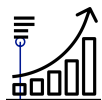


A photograph of a business meeting with a blue overlay. Two people are looking at documents on a desk. A calculator and a pen are also visible. The text 'Q2 2024 Strategic Highlights' is overlaid on the left side.

**Q2 2024  
Strategic Highlights**

# Q2 2024 Highlights

Achieved record performance through focused strategic milestones



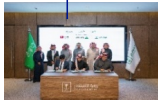
Strongest Q2 revenue and net profit since 2017



E-commerce growth, reaching 22% of retail sales in H1 2024



Transition to SAP's S/4HANA complete



MoU with LG and MISA advancing steadily



15% capital increase via bonus share issuance

## Revenue

SAR **345.14**mn

**+12.3%**  
YoY2

## Gross Profit

SAR **83.19**mn

**+12.1%**  
YoY2

## EBITDA

SAR **31.07**mn

**-14.4%**  
YoY2

## Net Profit<sup>1</sup>

SAR **16.45**mn

**+3.5%**  
YoY2

## EPS

SAR **0.30**

**+3.5%**  
YoY2

## Op. Cash Flow

SAR **60.20**mn

**+182.9%**  
YoY2



<sup>1</sup> Attributable to shareholders of Company I 2: Q2 2024 vs Q2 2023

A photograph of a business meeting. Two people are seated at a table, looking at a document with a bar chart. The image is overlaid with a semi-transparent blue geometric pattern consisting of several overlapping triangles. The text 'FINANCIAL PERFORMANCE' is written in a bold, sans-serif font across the middle of the image.

**FINANCIAL PERFORMANCE**



# Key Highlights: Q2 2024

## Revenue by Segment



### SAR (Millions)

#### Gross Profit **+12.07%**

Q2 2024	83.19
Q2 2023	74.23

#### Gross Profit Margin **-0.05pp**

Q2 2024	24.10%
Q2 2023	24.15%

#### EBITDA **-14.40%**

Q2 2024	31.07
Q2 2023	36.30

#### EBITDA Margin **-2.81pp**

Q2 2024	9.00%
Q2 2023	11.81%

#### Net Income\* **+3.54%**

Q2 2024	16.45
Q2 2023	15.89

#### Net Income\* Margin **-0.40pp**

Q2 2024	4.77%
Q2 2023	5.17%

\*Attributable to shareholders of company



■ HVAC ■ Home Appliances ■ Others





# Key Highlights: H1 2024

## Revenue by Segment



### SAR (Millions)

<b>Gross Profit</b>		<b>+12.16%</b>	<b>Gross Profit Margin</b>		<b>-0.81pp</b>
H1 2024	180.96		H1 2024	23.86%	
H1 2023	161.34		H1 2023	24.67%	
<b>EBITDA</b>		<b>-6.40%</b>	<b>EBITDA Margin</b>		<b>-2.36pp</b>
H1 2024	74.65		H1 2024	9.84%	
H1 2023	79.75		H1 2023	12.20%	
<b>Net Income*</b>		<b>+9.05%</b>	<b>Net Income* Margin</b>		<b>-0.41pp</b>
H1 2024	48.70		H1 2024	6.42%	
H1 2023	44.66		H1 2023	6.83%	

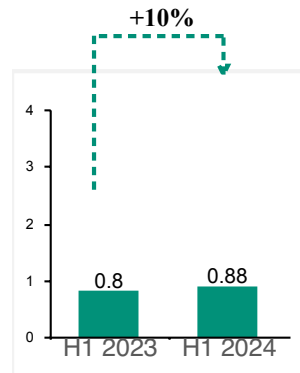
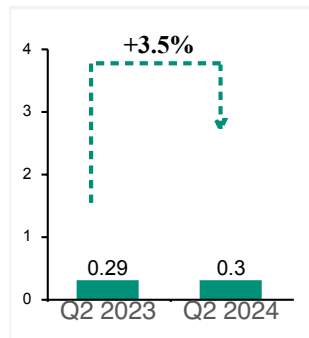
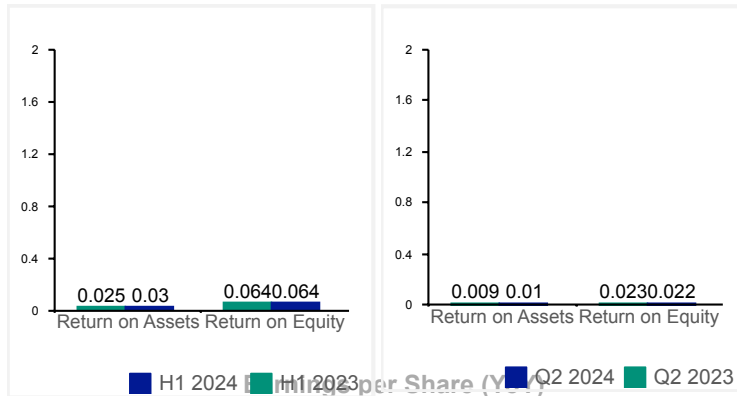


■ HVAC
 ■ Home Appliances
 ■ Others

\*Attributable to shareholders of company

# Healthy Balance Sheet

## Key Return Ratios (YoY)



**ROA\*** **+0.49pp**

H1 2024 2.96%

H1 2023 2.47%

**ROE\*** **-0.05pp**

H1 2024 6.36%

H1 2023 6.41%

**Current Ratio** **+8.90%**

H1 2024 1.12x

H1 2023 1.03x

**Total Borrowings/Equity\*\*** **-28.40%**

H1 2024 0.50

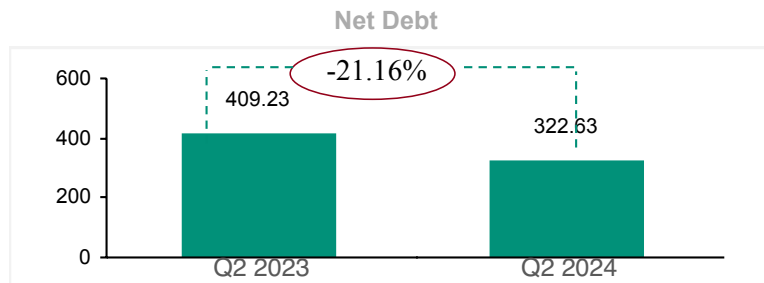
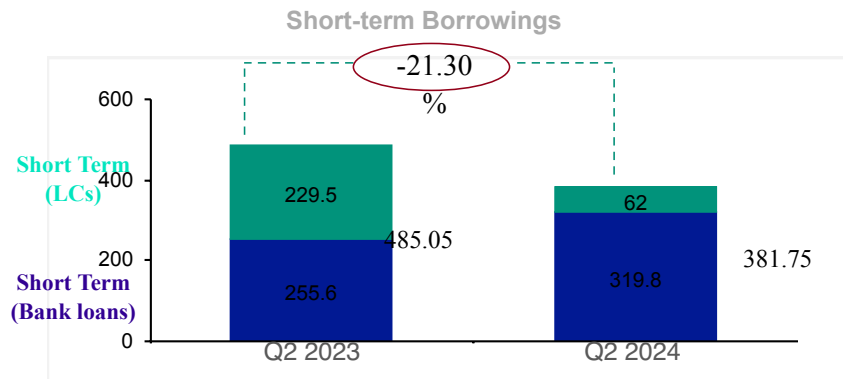
H1 2023 0.70

\* Using net profit attributable to equity owners

\*\*Using equity attributable to shareholders of company



# Leverage Levels: Q2 2024



**Total Liabilities/Total Assets -12.92%**

H1 2024 0.53x

H1 2023 0.61x

**Interest Coverage Ratio2 +21.75%**

H1 2024 3.70x

H1 2023 3.04x

**Total Liabilities/Equity1 -27.76%**

H1 2024 1.15x

H1 2023 1.59x

**Net Debt/Equity1,3 -28.27%**

H1 2024 0.42x

H1 2023 0.59x

**Net Debt/EBITDA3,4 -33.16%**

H1 2024 2.41x

H1 2023 3.60x

1: Equity attributable to shareholders of company

2: EBIT / Interest Expense

3: Net Debt calculated as short & long-term borrowings (ex-lease liabilities) less cash & cash equiv.

4: Annualized using TTM



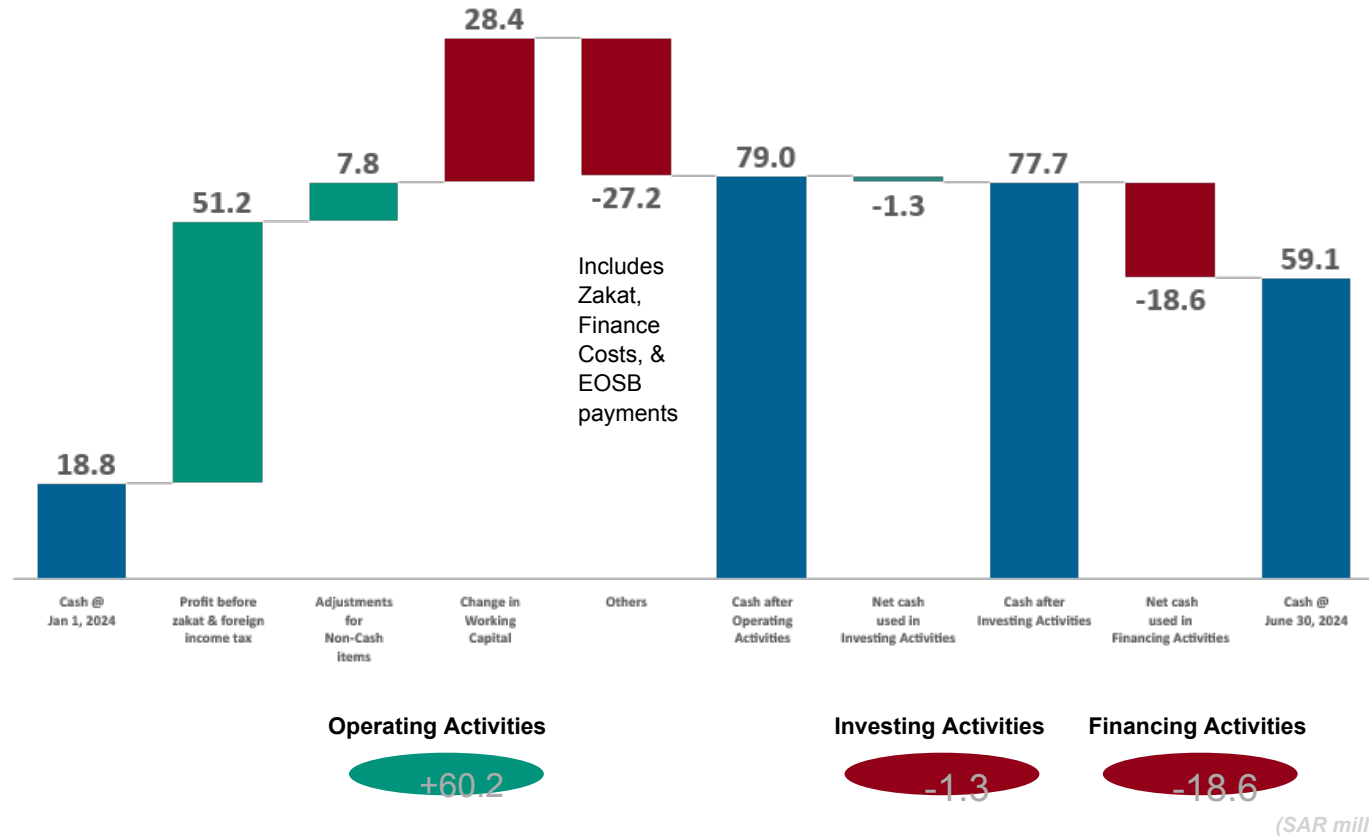
(SAR millions)



# Cash Flow Bridge

## Highlights

- Net Cash position was 59.1 mn compared to 2023 year-end of 18.8 mn mainly driven by higher cash flow from operating activities
- Cash Flow from operating activities mainly driven by higher profitability.
- Cash Flow from financing Activity is mainly impacted by reduction in debts.



# Strategic Priorities for 2024

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## Expanding Market Footprint

- Expand HVAC solutions (B2B & B2C)
- Retail network of 11 stores in FY24
- Manufacture full portfolio of ACs in LG Shaker factory

## Optimize Inventory Levels

- Streamlining inventory for efficiency
- Maximizing value from stock management

## Enhance Operational Efficiency

- Driving performance improvements from SAP S/4HANA transition

## Disciplined capital allocation

- Deleveraging of balance sheet

A new transformative strategic vision to be unveiled by Q3-2024 to guide the next phase of growth





# Q&A Session



شركة شاكير  
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