

2022



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Agenda

- Key Highlights
- Financial Review
- Q&A Session
- Appendix





**Q1 2022
Key Highlights**

Operational Highlights



Growth strategy
successfully executed



Vision 2030 support &
growth drivers



Significant **new business**
wins from **strategic projects**
aligned with **Vision 2030**



Significant **B2B** and
ESCO sales growth



Optimized **brand and**
product portfolio mix



IT Framework and Security
Infrastructure upgraded



Supply Chain Ongoing
enhancement

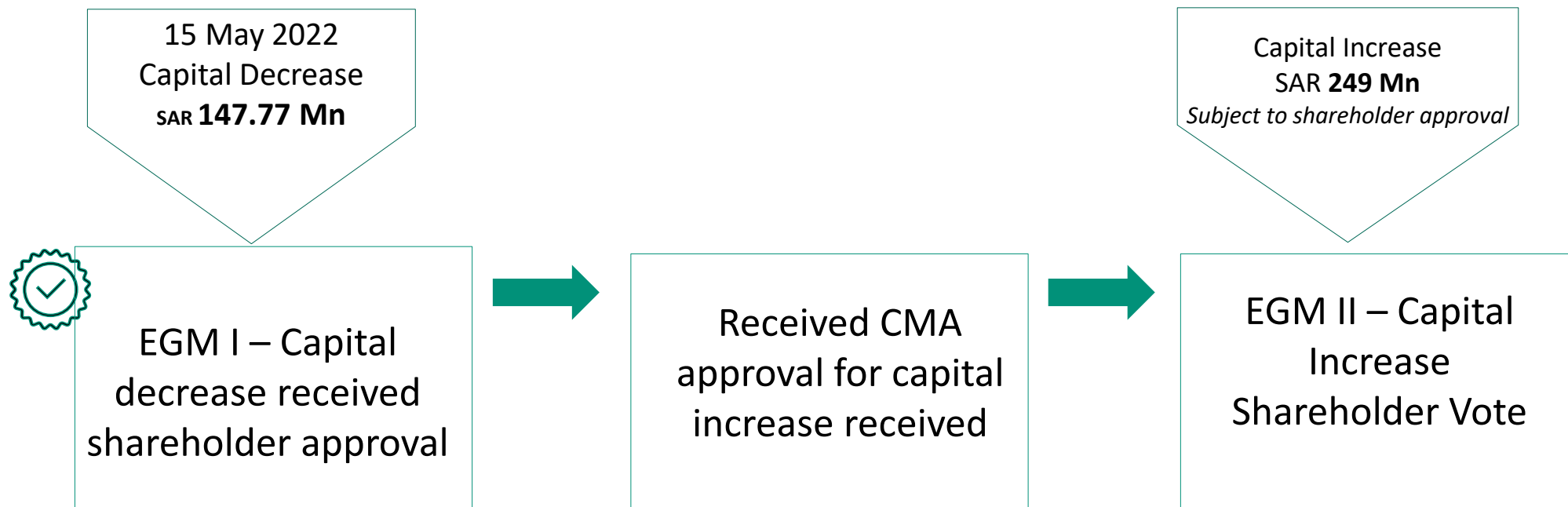


Sustained & grew **core**
segments market share



Key milestones paving way for future growth (outside Q1 2022)

- Election of a new Board of Directors establishes high caliber of dynamic leadership and experience
- Signing of an MOU with Fox Spa di Renzo Bompani e C. (“Bompani”) to form a joint venture company to launch a manufacturing facility to produce cooker ranges in the Kingdom
- Capital restructuring to reduce accumulated losses as of Sept 2021, with subsequent increase in company capital via a rights issuance (pending shareholder approval)



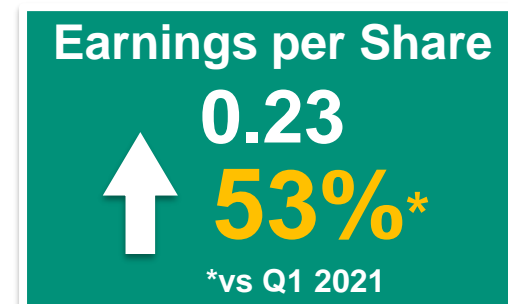
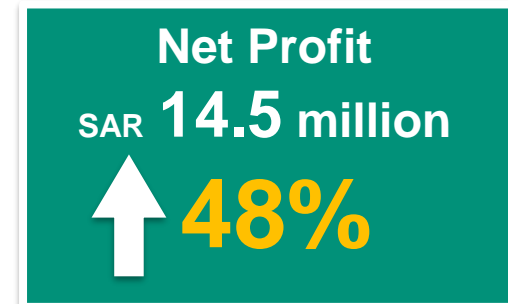
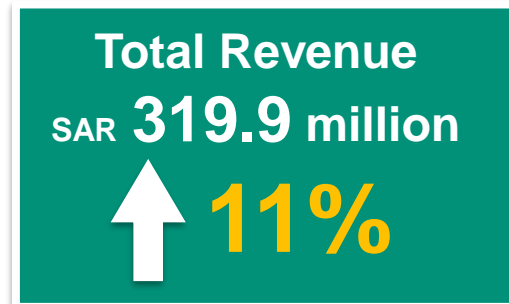
A blurred background image showing a business meeting. Two people are seated at a table, looking at documents. One person's hand is pointing at a document. On the table, there is a calculator, a pen, and a notebook. The image is overlaid with a large, semi-transparent white triangle pointing downwards, and a teal triangle pointing upwards from the bottom left corner.

Q1 2022 FINANCIAL REVIEW

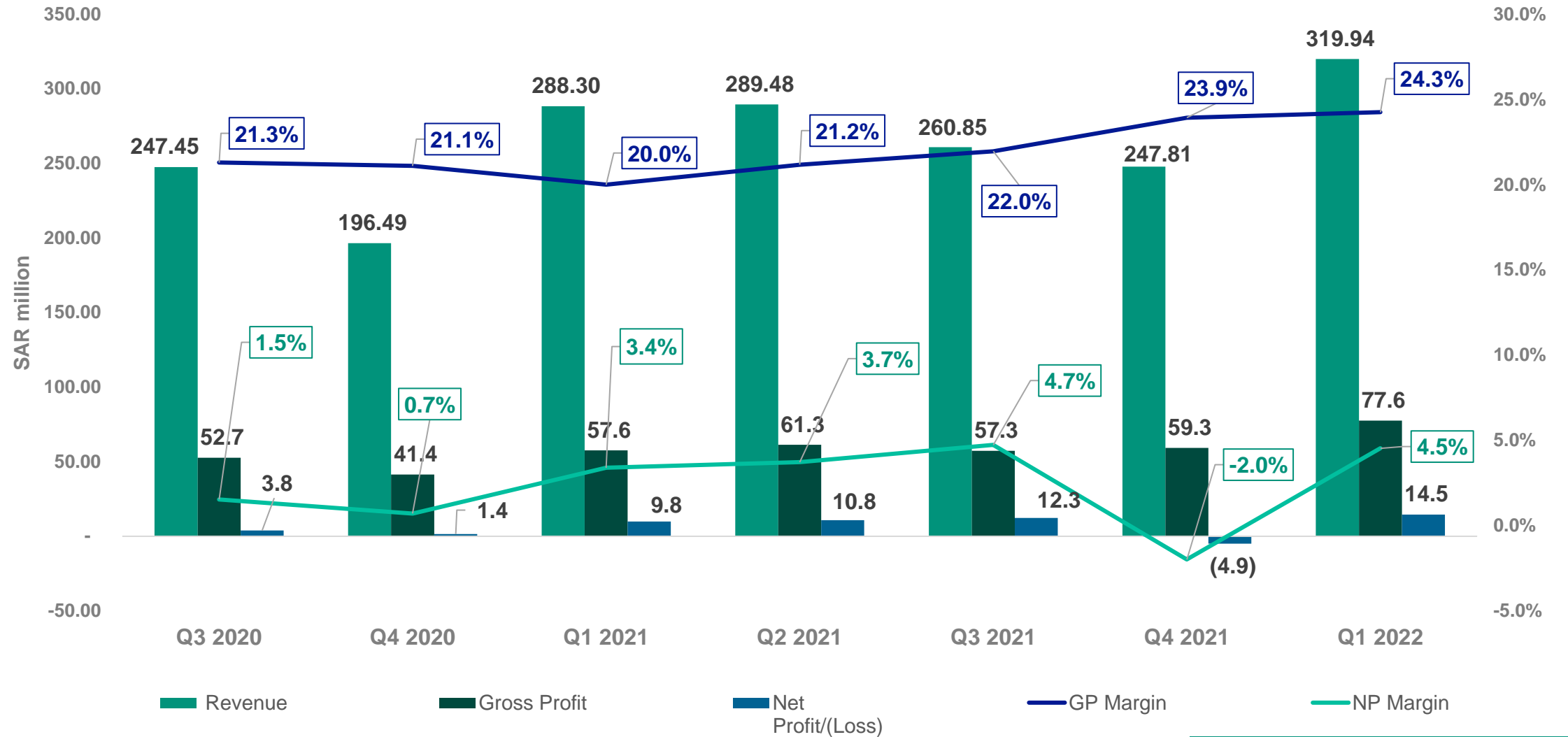
Figures restated as at 31th March 2022

Performance highlights

- Significant growth achieved in Q1 2022 leading with the top-line and following through to cost efficiencies.
- Profitability maintained for seventh consecutive quarter
- Significant new business wins from strategic projects aligned with Vision 2030



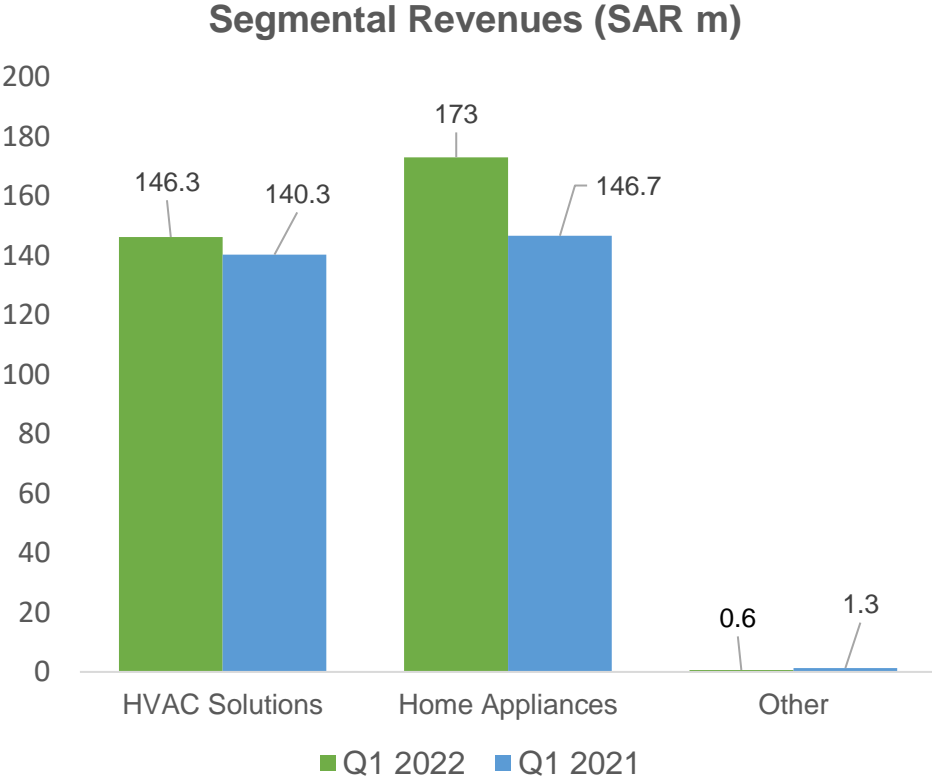
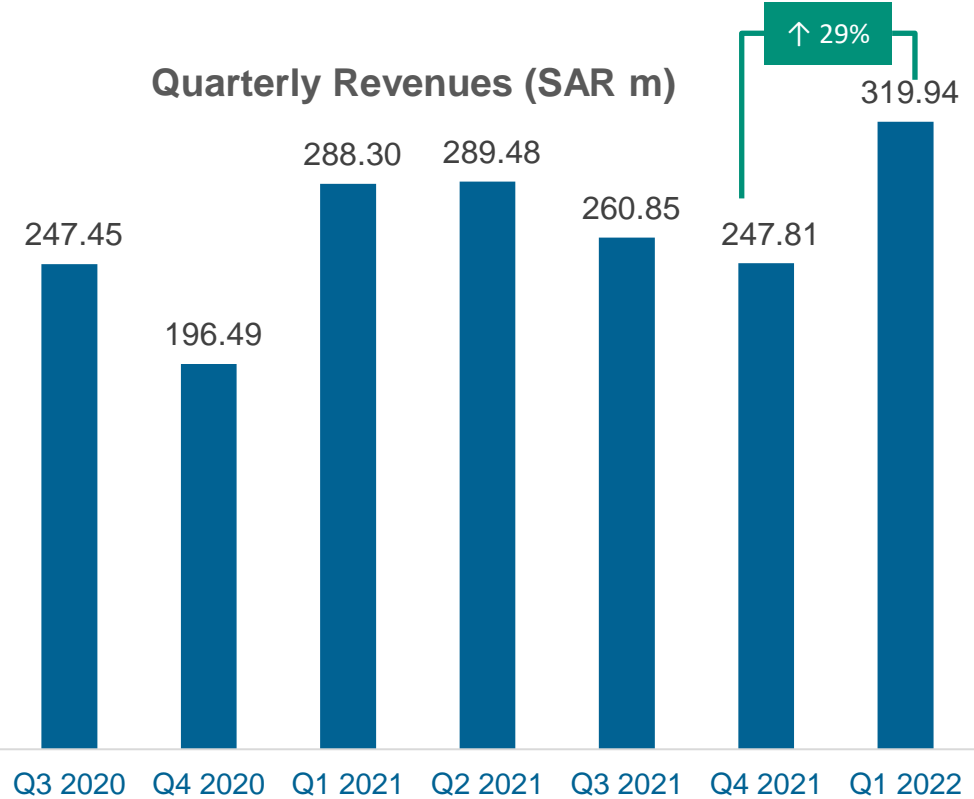
Income statement overview



* Figures restated as at 31th March 2022

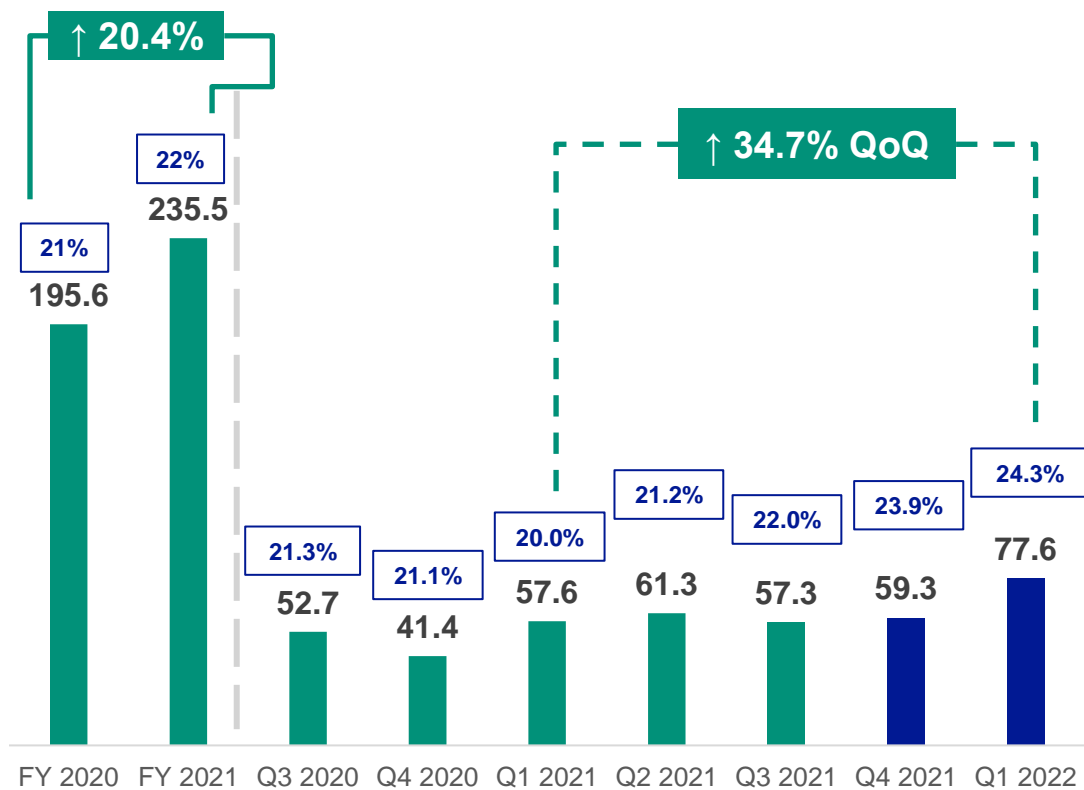


Increased sales & revenue growth

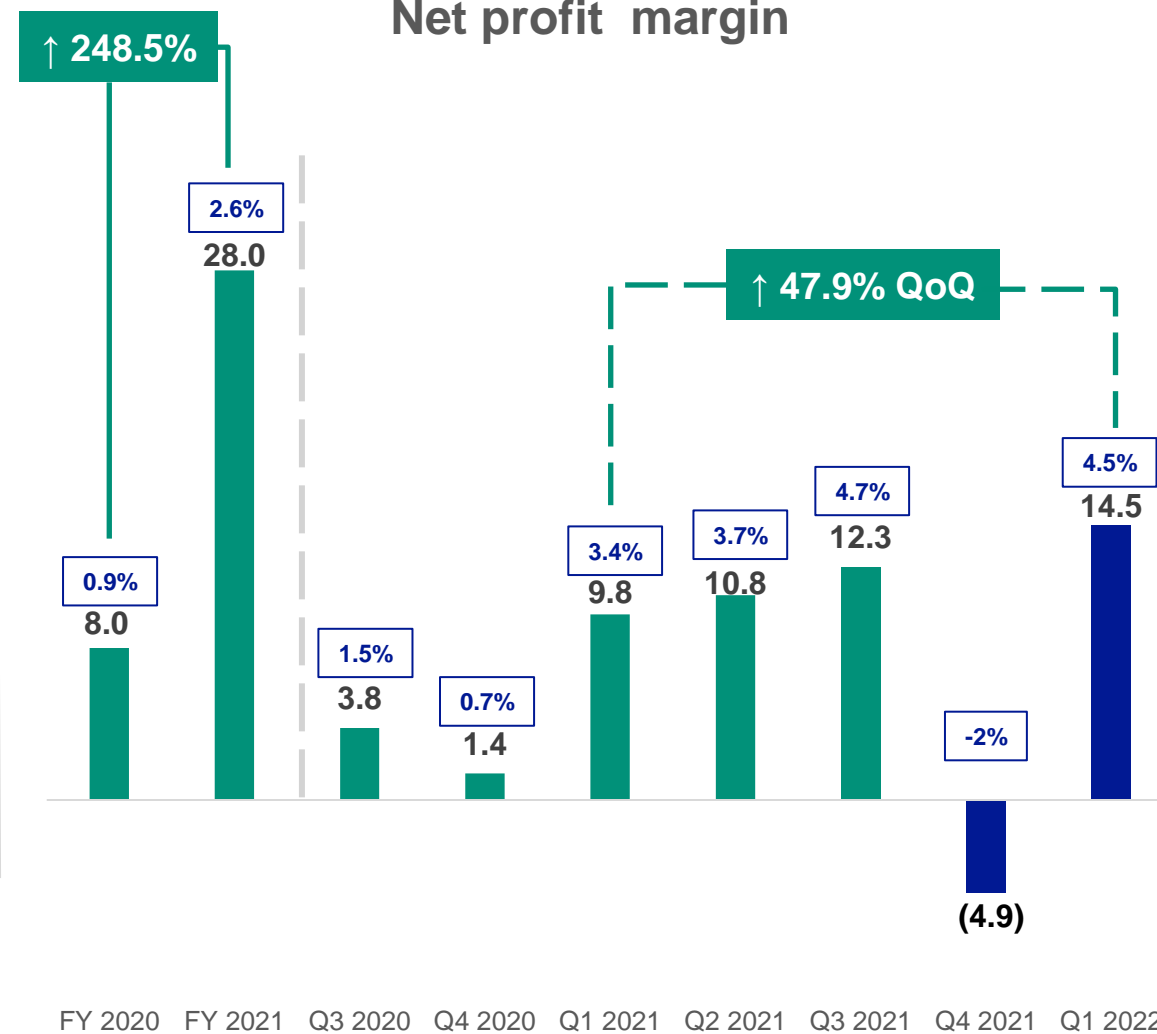


Profitability maintained for 7 consecutive quarters

Gross profit margin



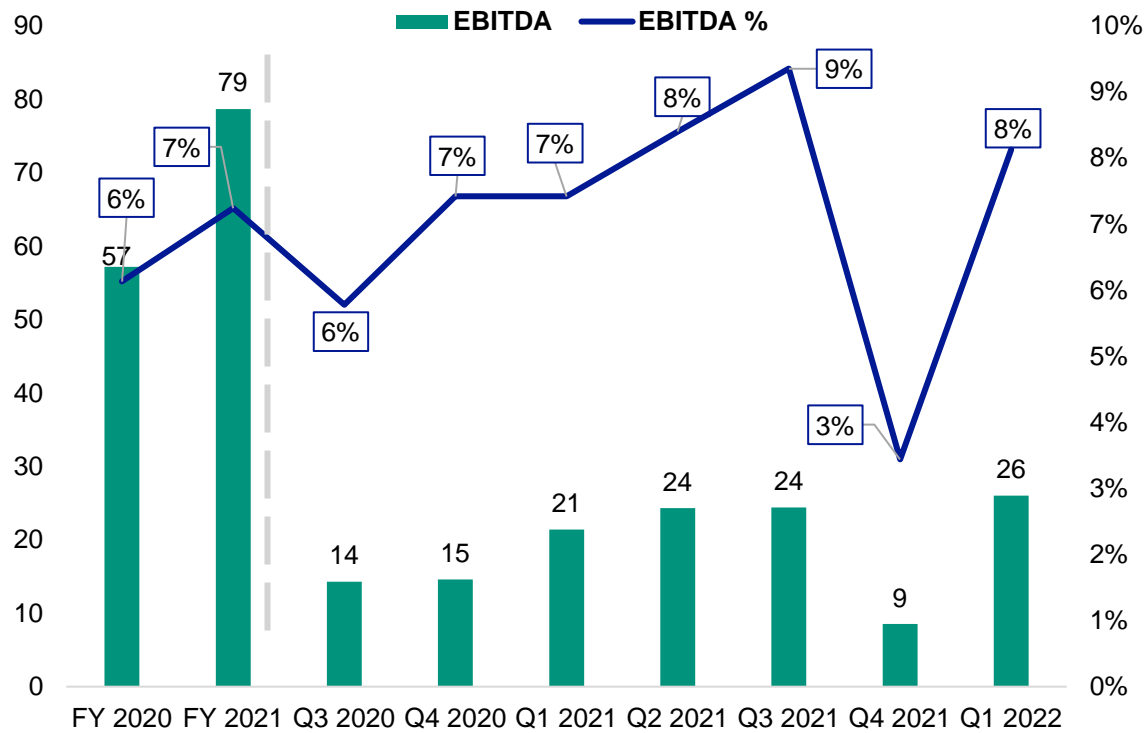
Net profit margin



(SAR million)

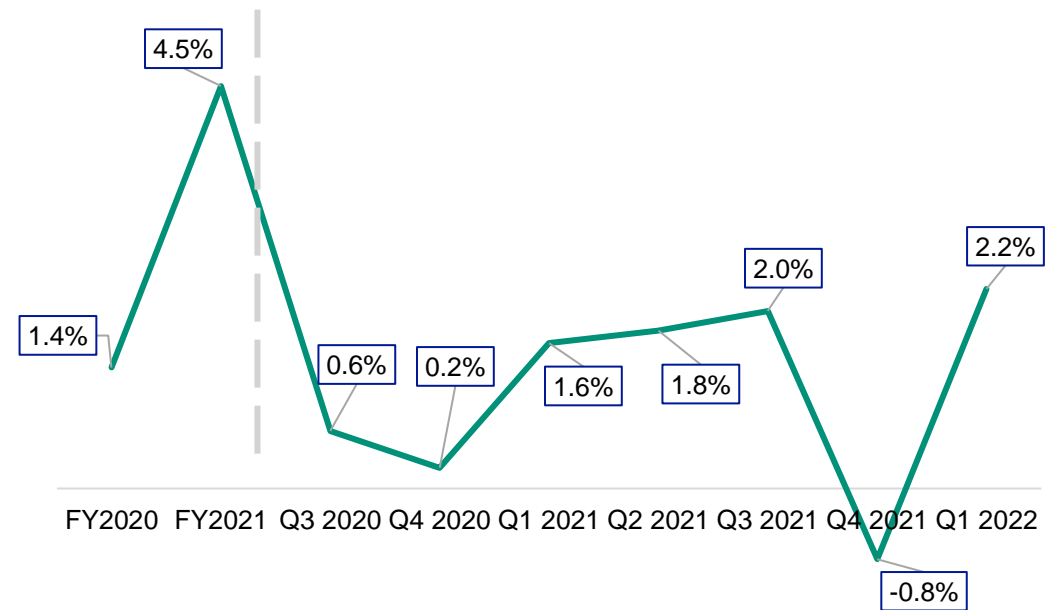


EBITDA & RoE



(SAR million)

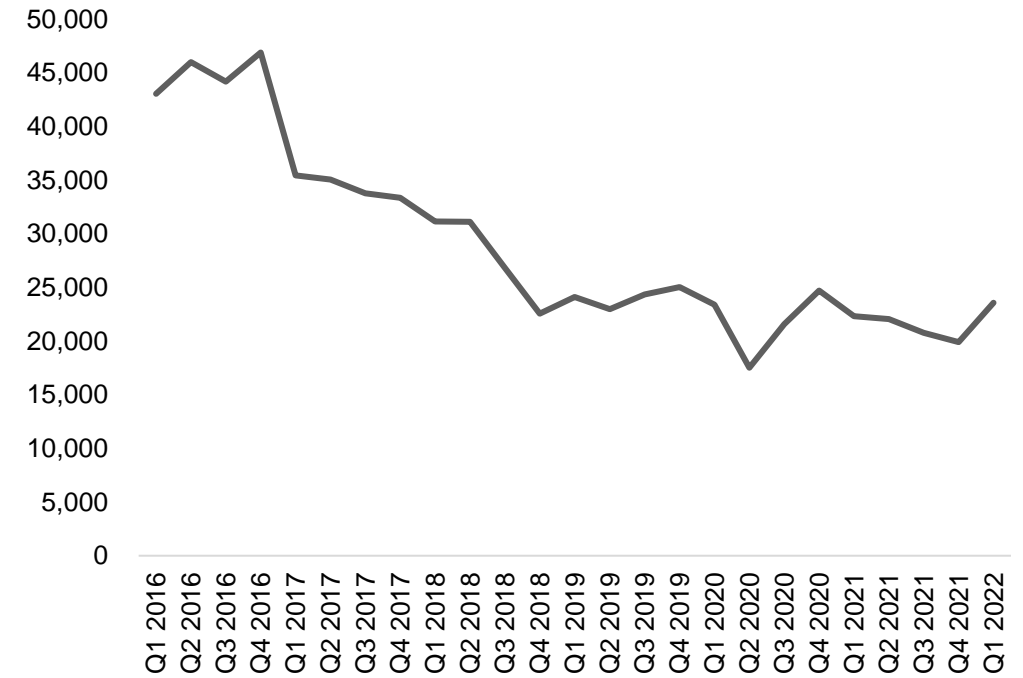
Return on Equity (%)



Right-sizing the workforce



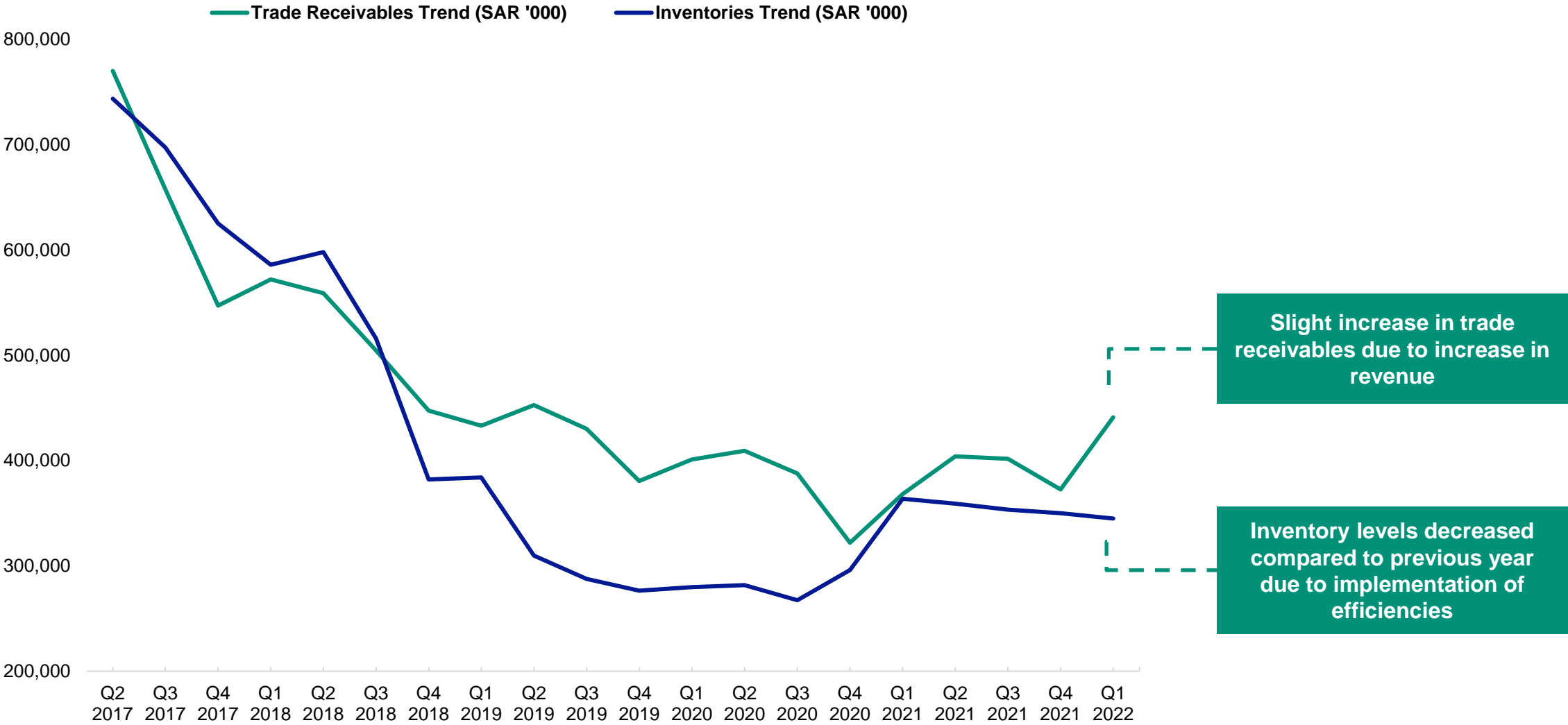
Employee headcount rationalization ongoing, productivity of workforce improving



Employee costs in Saudi Arabia increased by 18.5% in Q1 2022 vs Q4 2021

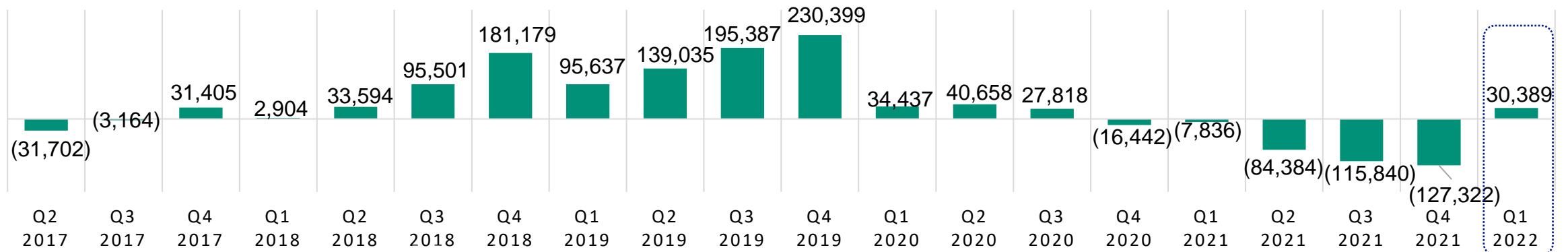


Trade receivables vs. inventory trend

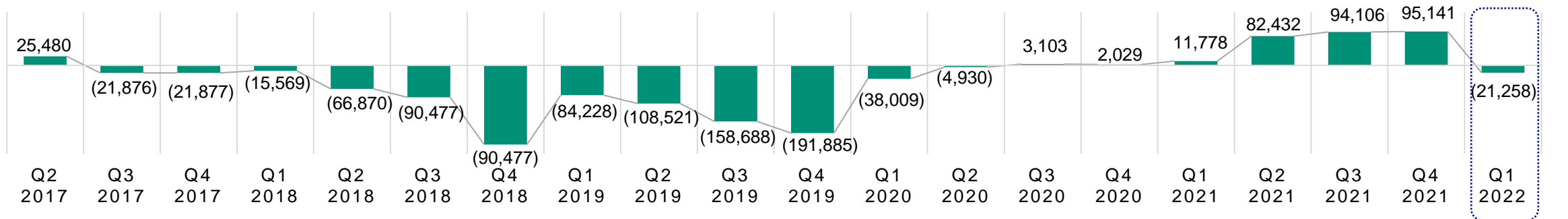


Cash flow: operating and financing

■ Cash Flow from Operations



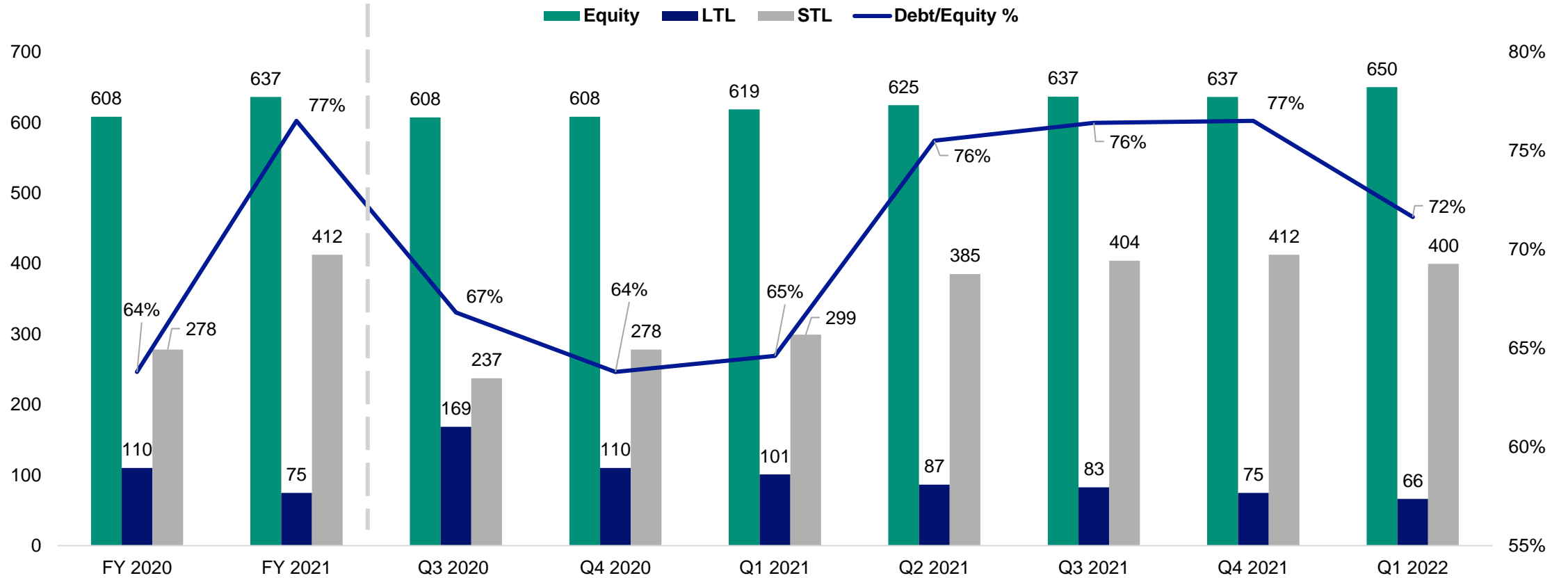
■ Cash Flow from Financing



(SAR '000)



Capital structure

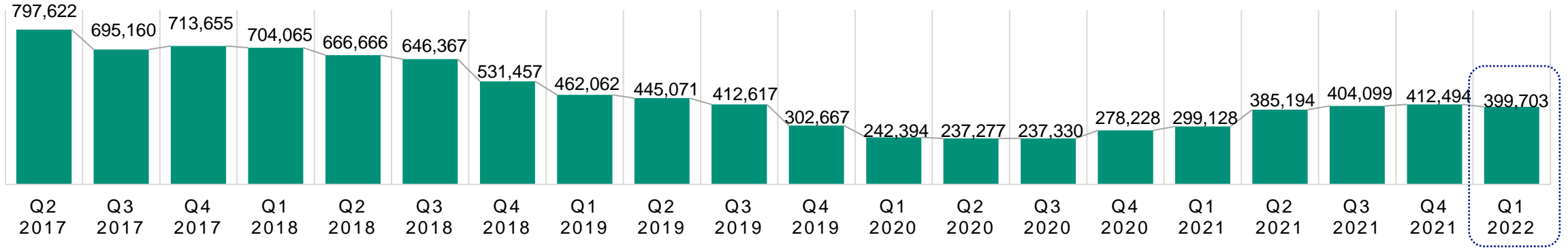


(SAR million / %)

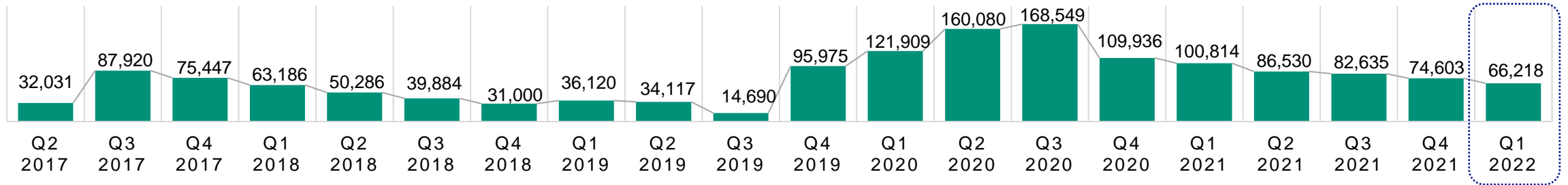


STLs & MTLs trend

■ Short Term Loans Trend



■ Medium Term Loans Trend



(SAR '000)



Q&As

The background features a semi-transparent financial chart with various data points and lines. A large, dark blue arrow points downwards from the top center, framing the text. The chart includes numerical values such as 87.270, 96.206, 81.438, 96.609, 71.007, 92.490, 45.161, 92.595, and 1.244.

APPENDIX I: Financials

Income statement

	SAR '000	Q1 2022	Q1 2021	QoQ Change (%)
Sales		319,937	288,301	10.97%
Cost of sales		(242,303)	(230,670)	5.04%
Gross profit		77,634	57,631	34.71%
G&A expenses		(22,029)	(21,731)	1.37%
S&D expenses		(29,494)	(24,629)	19.75%
Impairment loss on trade & other receivables		(11,115)	(3,053)	264.07%
Other income, net		514	552	-6.88%
Operating income		15,510	8,770	76.85%
Financial charges		(4,705)	(3,534)	33.14%
Share in net income of equity accounted investees		6,294	8,423	-25.28%
Re-measurement of equity accounted investees		-	-	
Income before Zakat and non-controlling interests		17,099	13,659	25.18%
Zakat & Income tax		(2,625)	(3,875)	-32.26%
Net income before non-controlling interests		14,474	9,784	47.94%
Non-controlling interests in net loss of consolidates subsidiaries		(287)	76	-477.63%
Net income (available to equity holders)		14,761	9,708	52.05%



Cash flow statement

SAR '000	Q1 2022	Q1 2021
<u>Cash flows from operating activities</u>		
Profit/(loss) for the period	17,099	13,659
Adjustments:	14,957	16,713
<u>Changes in operating assets & liabilities</u>	4,971	(21,378)
Employees' end of service benefits paid	(1,937)	(936)
Financial charges paid	(4,623)	(3,534)
Zakat and income tax paid	(78)	(3,239)
Net cash from operating activities	30,389	(7,836)
Net cash used in investing activities	(217)	(1,159)
Net cash used in financing activities	(21,258)	11,778
Net increase/(decrease) in cash and cash equivalents	8,914	2,783
Cash and cash equivalents at beginning of the period	53,020	79,906
Cash and cash equivalents at end of the period	61,934	82,689



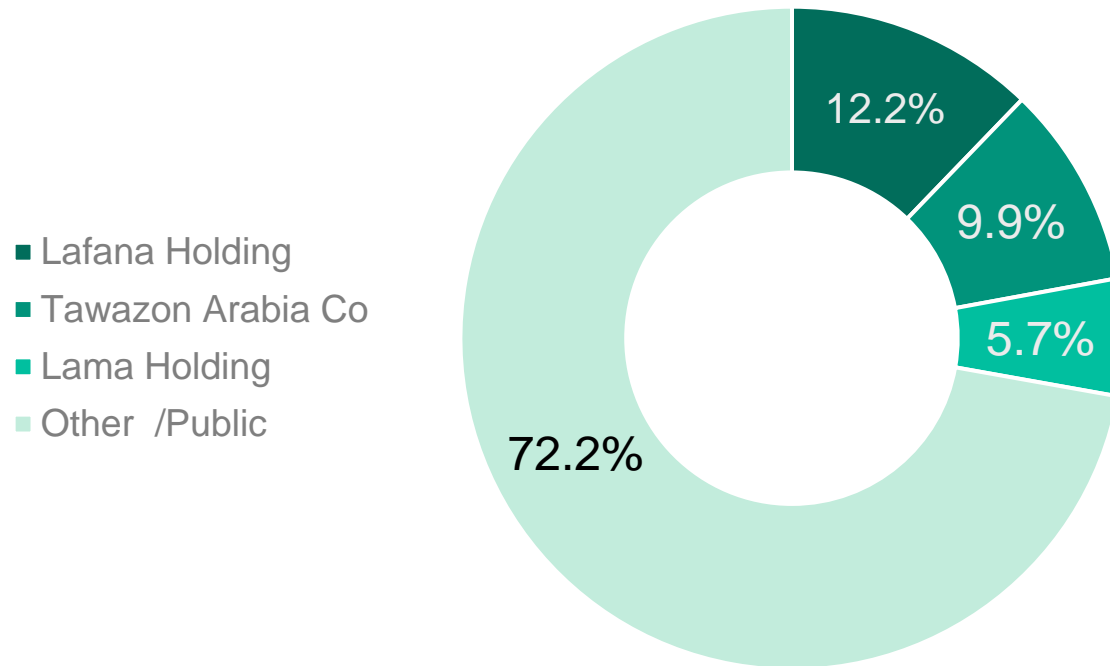
Balance sheet

SAR '000	Q1 2021	Q1 2022
<u>ASSETS</u>		
Non-current assets	672,795	675,441
Current assets	843,510	895,480
Total assets	1,516,305	1,570,921
<u>EQUITY</u>		
Total equity attributable to shareholders	605,809	636,931
Total equity	618,958	650,294
<u>LIABILITIES & EQUITY</u>		
Non-current liabilities	125,081	89,043
Current liabilities	772,266	831,584
Total liabilities	897,347	920,627
Total equity & liabilities	1,516,305	1,570,921



Shareholding Structure

Shareholding structure



Share information

Market	Tadawul, Saudi Arabia
Currency	SAR
Listing date	May 2010
Financial year-end	31 December
Authorized capital (SAR)	630,000,000
Issued shares	63,000,000
Paid capital (SAR)	630,000,000
Par value/share (SAR)	10
Paid up value/share (SAR)	10

As at 31st March 2022





APPENDIX II: About Shaker

Shaker overview

*The Middle East's
leading A/C
solutions
company*

*Saudi's leading
authorized
importer &
distributor of key
international
brands*

Exclusive Saudi distributor for internationally acclaimed home appliances brands:

- Maytag (1980)
- Ariston (1994)
- Indesit (2005)
- Midea (2008)
- Bissell (2015)
- Bompani (2020)
- Panasonic (2021)

Subsidiary: ESCO

- Energy saving consultancy and retrofitting services

Origins dating back to 1950

Shaker is LG Air Conditioners' sole distributor (1995) and manufacturer (2006) in Saudi Arabia

Key business segments (Saudi Arabia)

- Wholesale
- B2B
- Projects

Headquarters

- Founded in Jeddah
- Riyadh HQ since 2015

Key Differentiators

Products, brands & services



Market-leading products, internationally-renowned brands, high-quality after sales support and service offer

Distribution



Kingdom-wide distribution network for all products, servicing all customer types

Management



A robust management framework with senior executives offering a high level of maturity and sector expertise

Manufacturing capability



Joint Venture with LG Air Conditioning delivers benefit of cost-effective manufacturing and local distribution within the Saudi market

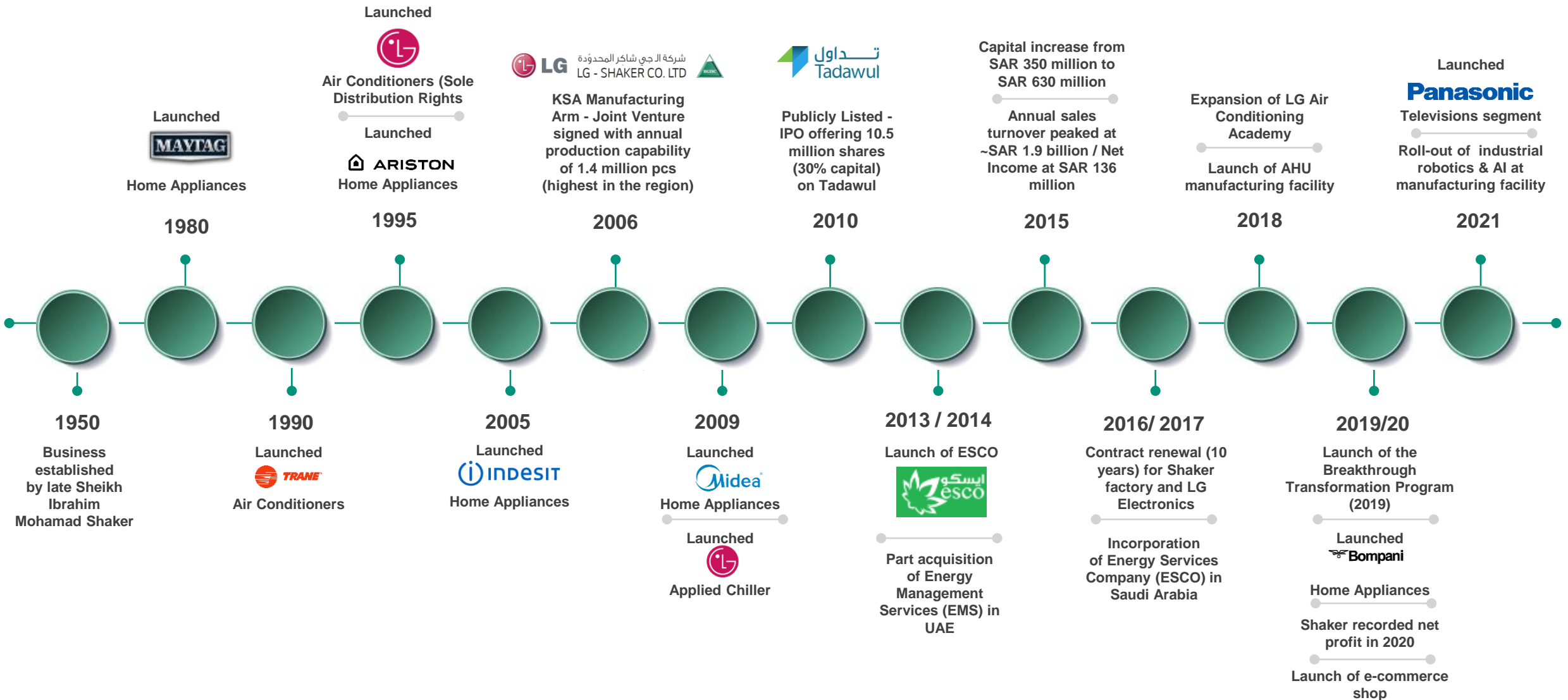
Growing market



The market for AC solutions and Home Appliances is expanding, supported by a growing population, increased consumer spending and disposable income



Corporate milestones



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