

Shaker

Earnings Presentation

March 2024



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Today's Presenters



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Agenda

1. Shaker Overview
2. Q4 & FY23 Financial performance
3. Q&A Session

A photograph of a business meeting with a blue overlay. Two people are seated at a table, looking at financial documents. One person's hand is pointing at a document. On the table are a pen, a calculator, and a keyboard. The background is blurred, showing office equipment and a window.

**Q4 & Full Year 2023
FINANCIAL PERFORMANCE**

FY23 Highlights



Highest revenue since FY16, driven by double digit revenue growth HVAC and HA/HE and **highest net profit since FY15**



Landmark agreement with LG to include **the full range of LG products in Shaker's HA/HE portfolio**



Successful completion of **strategic divestment of New Vision** for Electronics and Electrical Appliances



Expansion of retail footprint with the **opening of 7th retail store**, redefining shopping experience for a newer generation of customers



Acquired **10% stake in Cashew Payments** to tap in the Kingdom's fast-growing fintech retail sector and digital lending space



Embarked on a **transition to SAP's S/4HANNA ERP** system to enhance operational efficiency

Revenue

SAR **1.24bn**

+19.19%
YoY²

Gross Profit

SAR **317.76mn**

+33.71%
YoY²

EBITDA

SAR **136.65mn**

+69.75%
YoY²

Net Profit¹

SAR **65.43mn**

+99.28%
YoY²

EPS

SAR **1.36**

+99.28%
YoY²

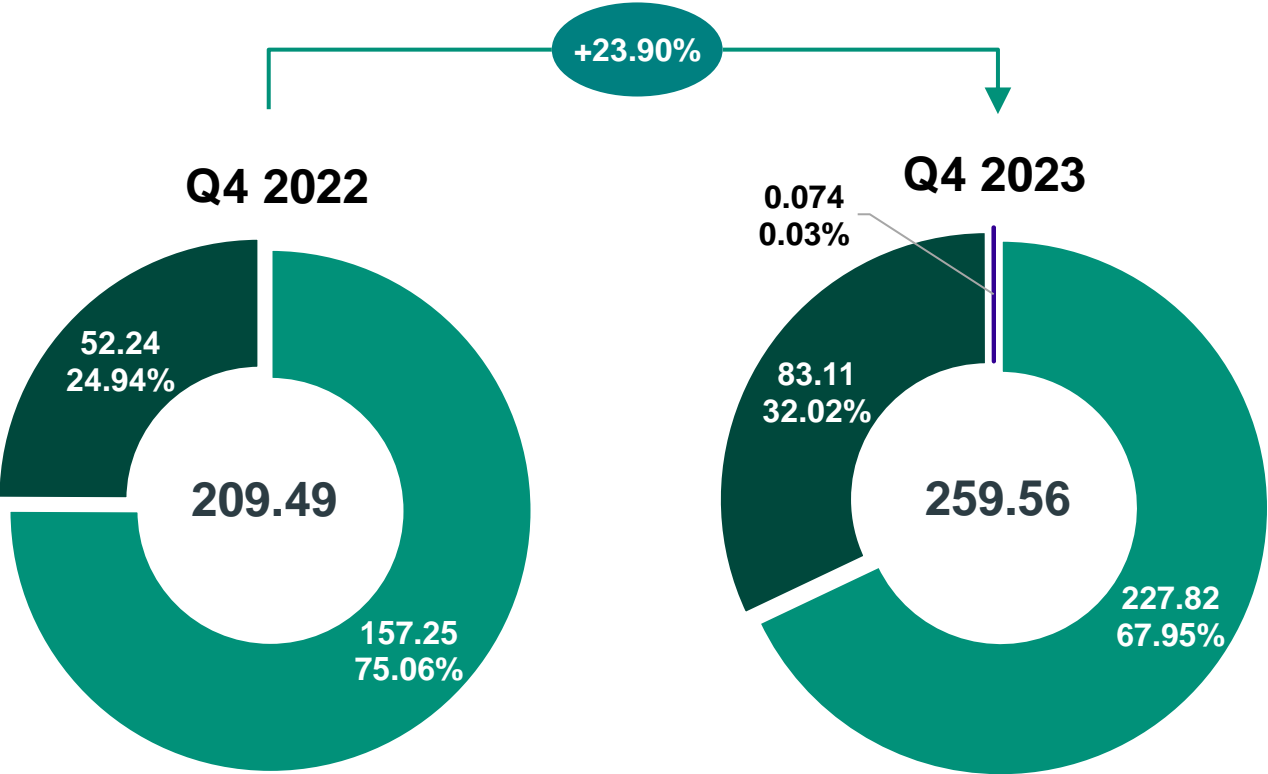
Highest revenue since FY16, and highest net profit since FY15



1: Attributable to shareholders of Company | 2: FY23 vs FY22

Key Highlights: Q4 2023

Revenue by Segment



SAR (Millions)

Gross Profit ▲ **+41.66%**

Q4 2023 75.46

Q4 2022 53.27

Gross Profit Margin ▲ **+3.71pp**

Q4 2023 29.07%

Q4 2022 25.36%

EBITDA ▲ **+91.77%**

Q4 2023 21.74

Q4 2022 11.34

EBITDA Margin ▲ **+2.98pp**

Q4 2023 8.37%

Q4 2022 5.40%

Net Income* ▲ **NM**

Q4 2023 3.80

Q4 2022 -2.36

Net Income* Margin ▲ **NM**

Q4 2023 1.46%

Q4 2022 -1.12%

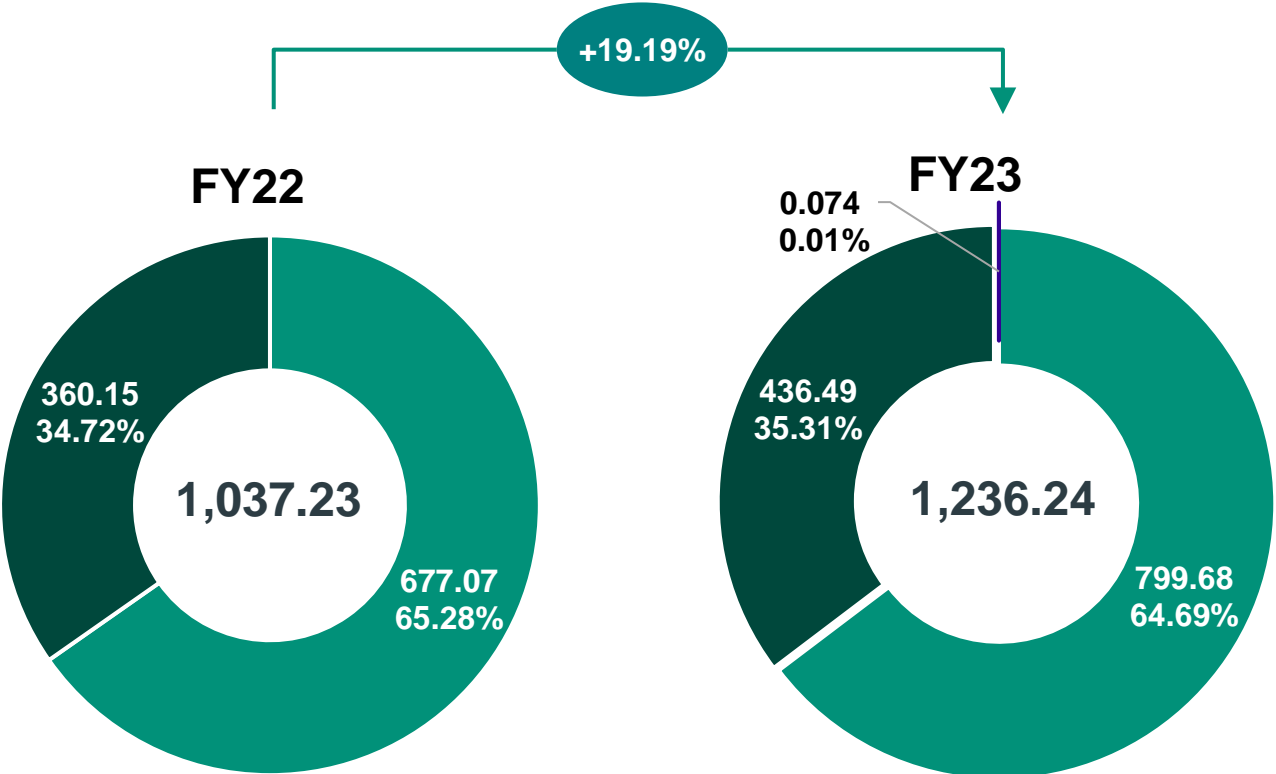
*Attributable to shareholders of company



■ HVAC ■ Home Appliances ■ Others

Key Highlights: FY23

Revenue by Segment



SAR (Millions)

Gross Profit ▲ +33.71%

FY23 317.76

FY22 237.64

EBITDA ▲ +69.75%

FY23 136.65

FY22 80.50

Net Income* ▲ +99.28%

FY23 65.43

FY22 32.83

Gross Profit Margin ▲ +2.79pp

FY23 25.70%

FY22 22.91%

EBITDA Margin ▲ +3.29pp

FY23 11.05%

FY22 7.76%

Net Income* Margin ▲ +2.13pp

FY23 5.29%

FY22 3.17%

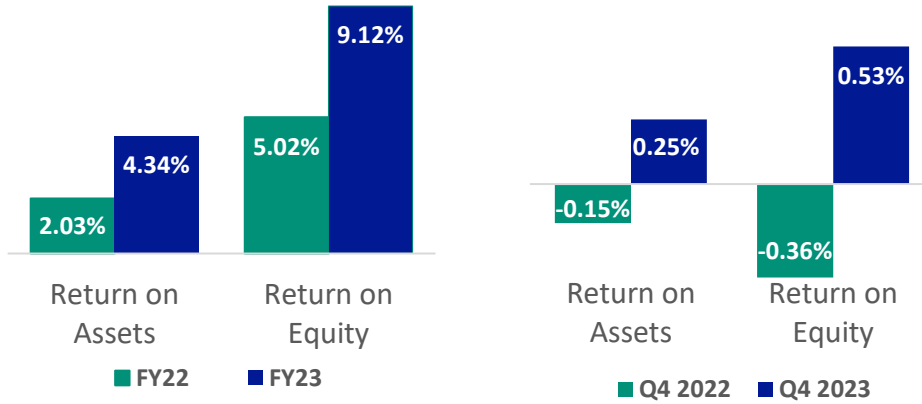
*Attributable to shareholders of company



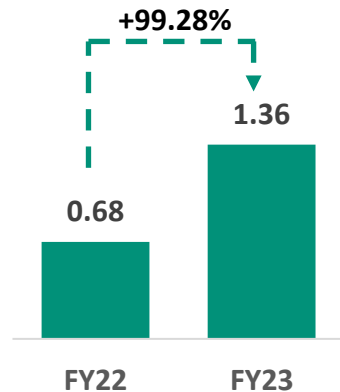
■ HVAC ■ Home Appliances ■ Others

Robust Balance Sheet

Key Return Ratios (YoY)

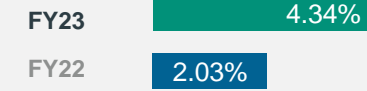


Earnings per Share (YoY)



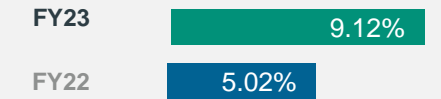
ROA*

▲ +2.30pp



ROE*

▲ +4.10pp



Current Ratio

▲ +4.90%



Total Borrowings/Equity

▼ -31.65%



*Using net profit and equity attributable to shareholders of company

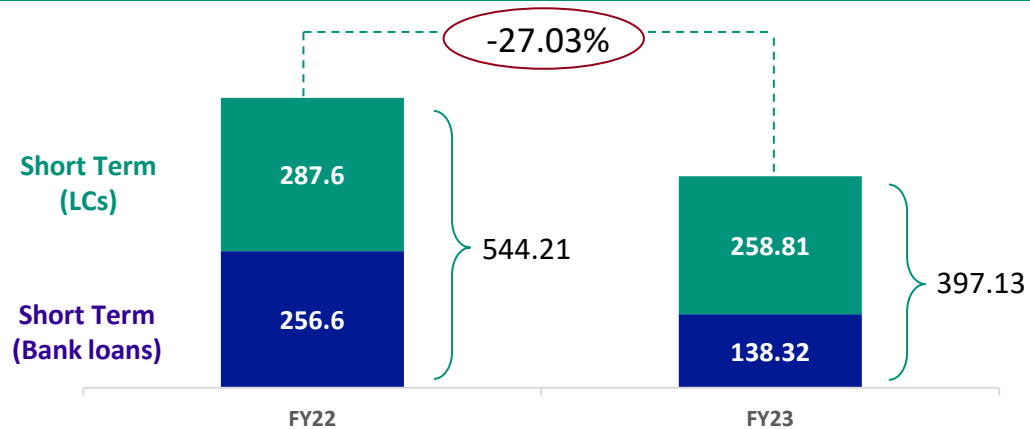
Leverage Levels: FY23

Long-term Borrowings

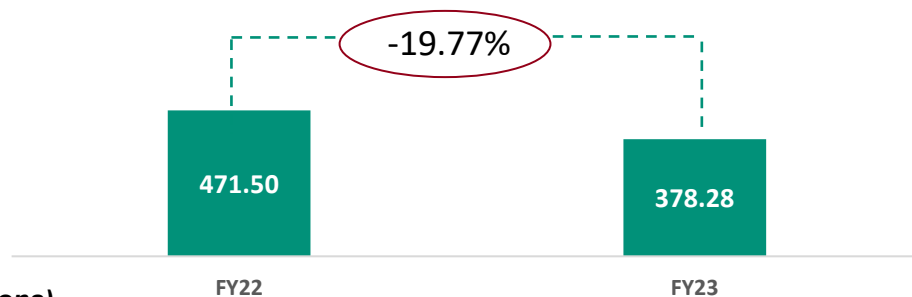


Long-term borrowing at zero since Q3 2022

Short-term Borrowings



Net Debt



Total Liabilities/Total Assets ▼ -10.22%



Total Liabilities/Equity¹ ▼ -23.59%



Interest Coverage Ratio² ▼ -19.10%



Net Debt/Equity^{1,3} ▼ -26.87%



Net Debt/EBITDA³ ▼ -52.74%



1: Equity attributable to shareholders of company

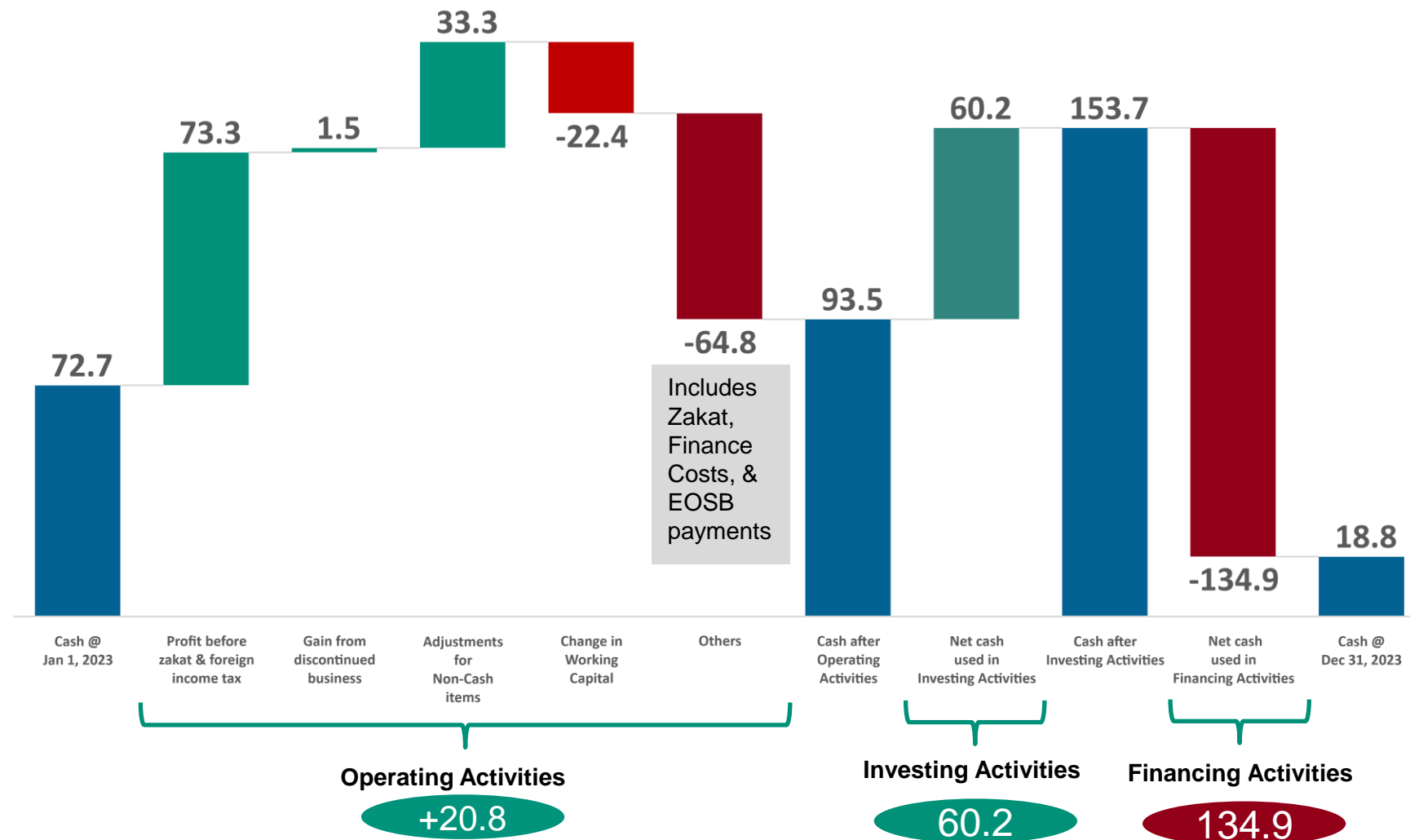
2: EBIT / Interest Expense

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

Cash Flow Bridge

Highlights

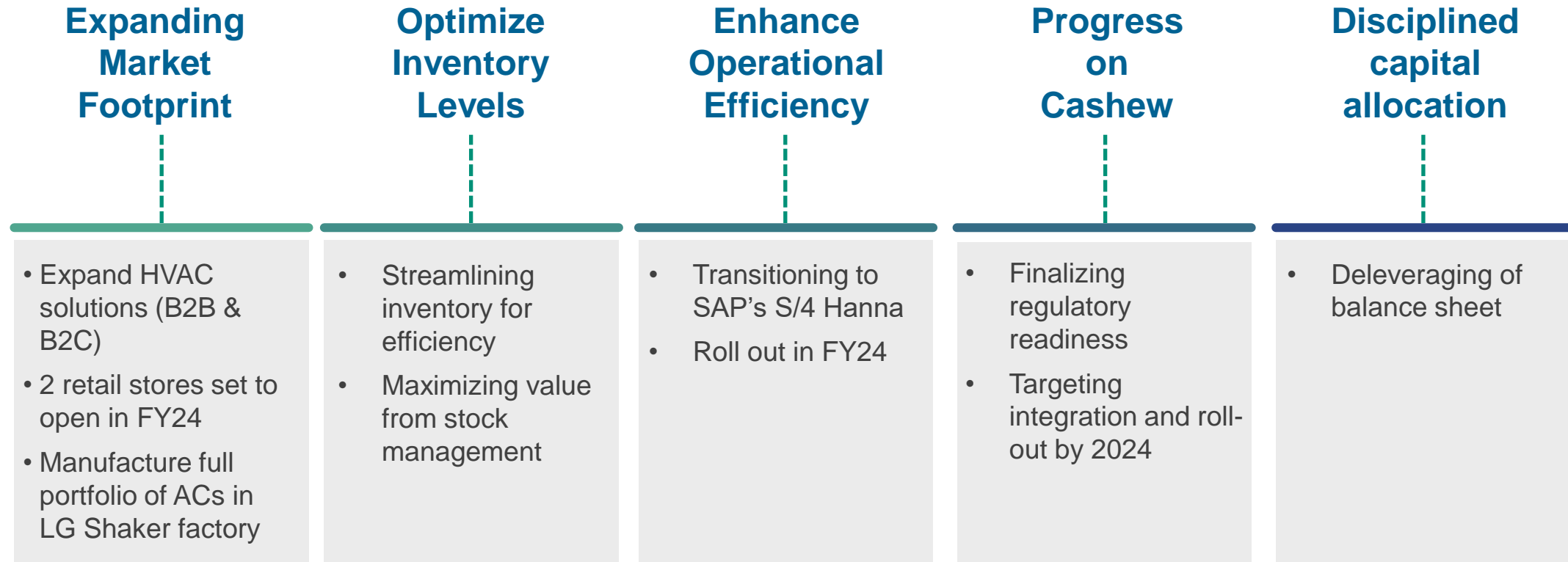
- Net Cash position was 18.8 mn compared to 2022 year-end of 72.7 mn mainly driven by lower Cash flow from financing activities (134.9 mn)
 - Cash Flow from operating activities mainly impacted by changes in working capital due to increase in trade receivables & other receivables partially offset by trade Payables.
 - Cash Flow from financing Activity is mainly impacted by reduction in debts



(SAR millions)



Strategic Priorities for 2024



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



Q&A Session



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