



مجموعة شاکر
SHAKER GROUP

Shaker Group

Q4 2024 & Full Year 2024

Earnings Results Presentation

March 10, 2025

Presenters



Mazen ElGhafeer

*Vice President –
Finance*



Firas Al Sayegh

*Vice President –
Strategy & Shared
Services*



Ghadah Alathel

Strategy Manager

Disclaimer

This presentation has been prepared solely for use as an investor presentation for Shaker (the “Company”). By attending or by reading this presentation, you agree to be bound by the following limitations.

The information contained in this presentation is for background purposes only and does not purport to be comprehensive and has not been independently verified, nor does it constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation to buy or subscribe to any securities in any jurisdiction, or a recommendation in respect of buying, holding or selling any securities.

No representation or warranty, express or implied, is made as to, and no reliance should be placed by any person for any purpose on the information contained in this presentation, fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation.

The information in this presentation is subject to change, update, revision, verification and amendment and such information may change materially. The Company is under no obligation to update or keep current the information contained in this presentation and any opinions expressed in it is subject to change without notice. This presentation has not been approved by any competent regulatory authority.

Neither this presentation nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. The contents of this presentation are not to be construed as legal or financial.

The distribution of this presentation may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein come should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction

This presentation may include statements that are, or may be deemed to be, “forward-looking statements” with respect to the Company’s financial position, results of operations and business and certain of the Company’s plans, intentions, expectations, assumptions, goals and beliefs. The contents of this presentation have been prepared by and are the sole responsibility of the Company.

Agenda

Strategic Highlights

01

02

Financial Performance

Strategy Update

03

04

Outlook

Q&A Session

05

Full Year 2024 Strategic Highlights



2024 Highlights

Delivered record results and preparing for the next phase of growth



Record Full Year results since 2016



10th store opened in Jizan*, expanding B2C retail presence with 15 store by end of 2025



Signed AC compressor manufacturing MoU and localized Multi V5 manufacturing with LG



Improved financial health through 34% YoY net debt reduction



Benefits from company-wide transition to SAP visible



Revenue

SAR **1,416**mn

+15%
YoY²

Gross Profit

SAR **347**mn

+9%
YoY²

EBITDA

SAR **129**mn

-6%
YoY²

Net Profit¹

SAR **82**mn

+25%
YoY²

EPS¹

SAR **1.47**

+25%
YoY²

Op. Cash Flow

SAR **161**mn

+676%
YoY²

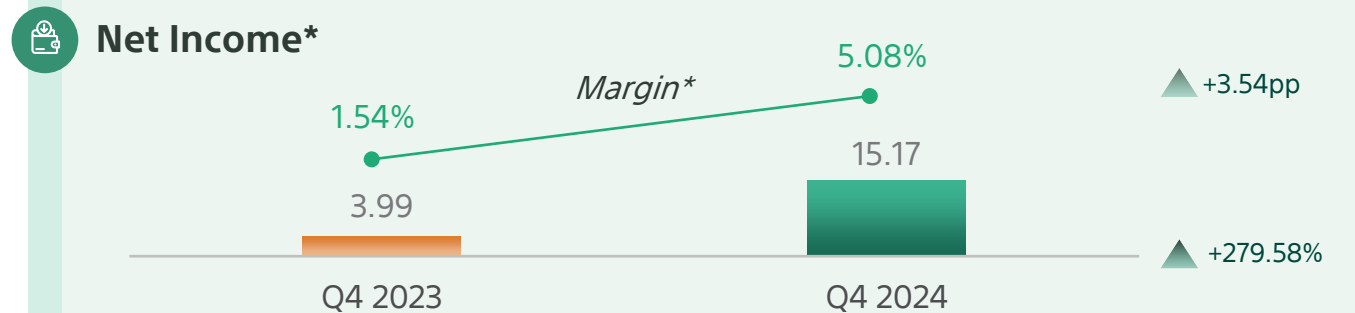
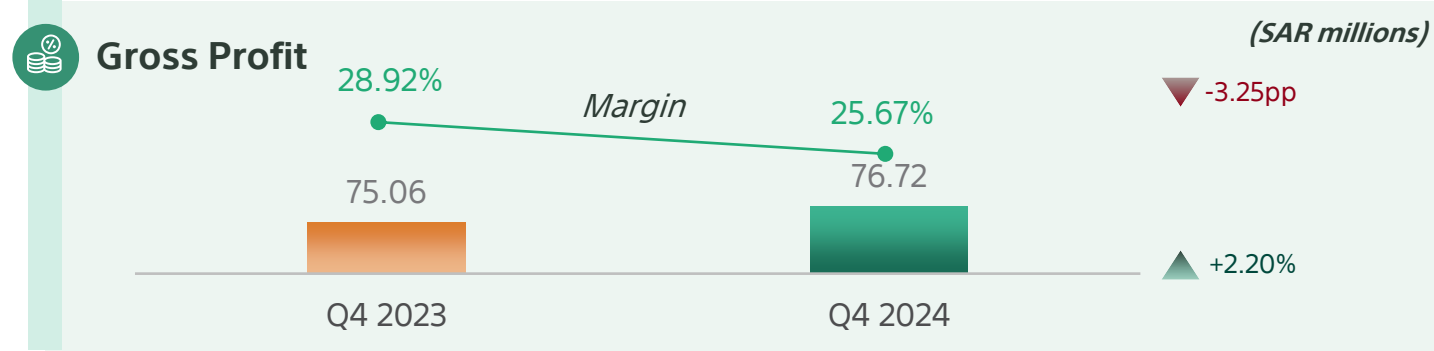
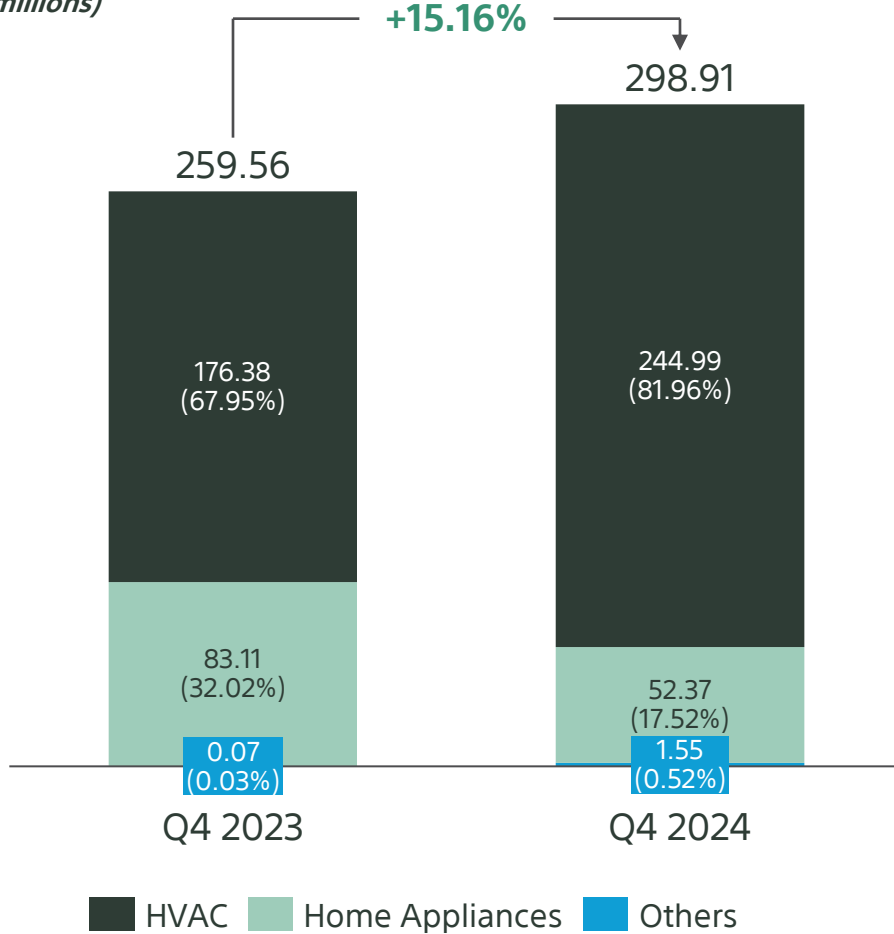
Financial Performance



Key Highlights: Q4 2024

Revenue by Segment

(SAR millions)

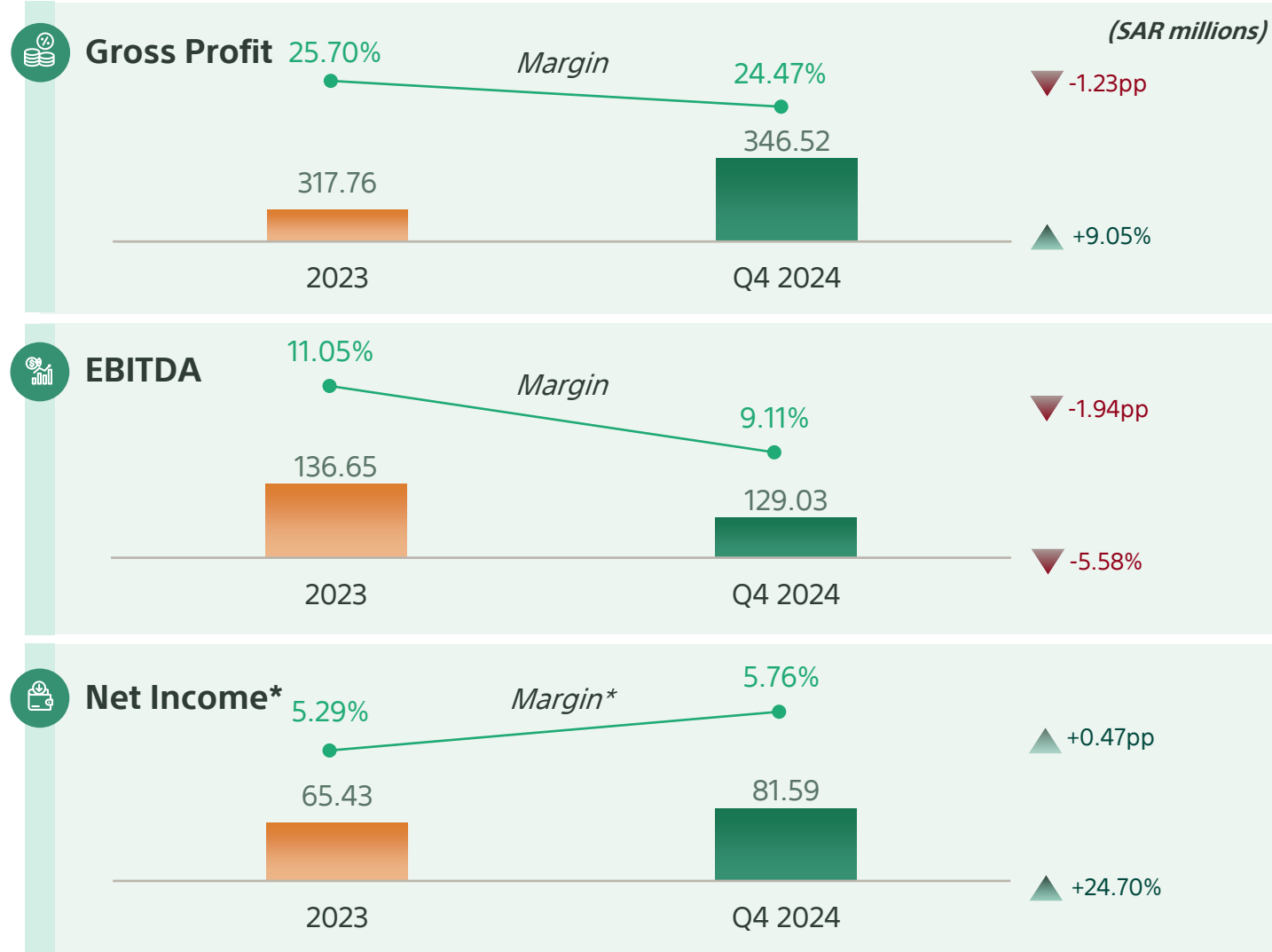
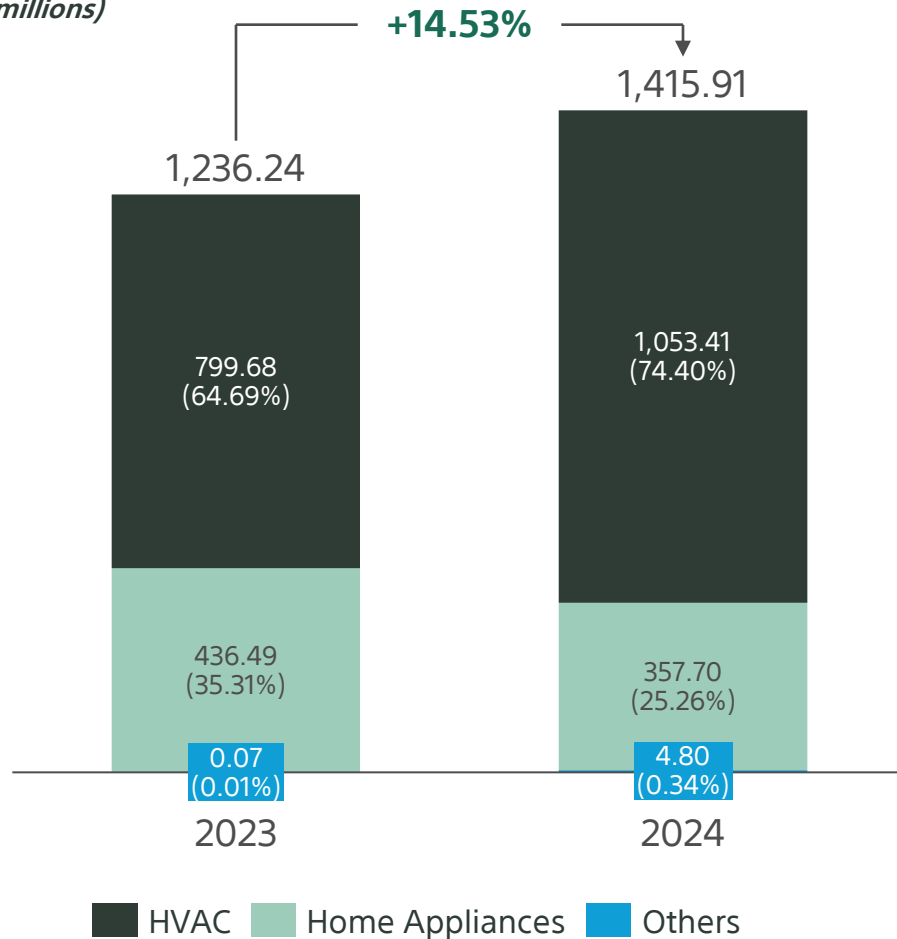


*Attributable to shareholders of the Company

Key Highlights: 2024

Revenue by Segment

(SAR millions)

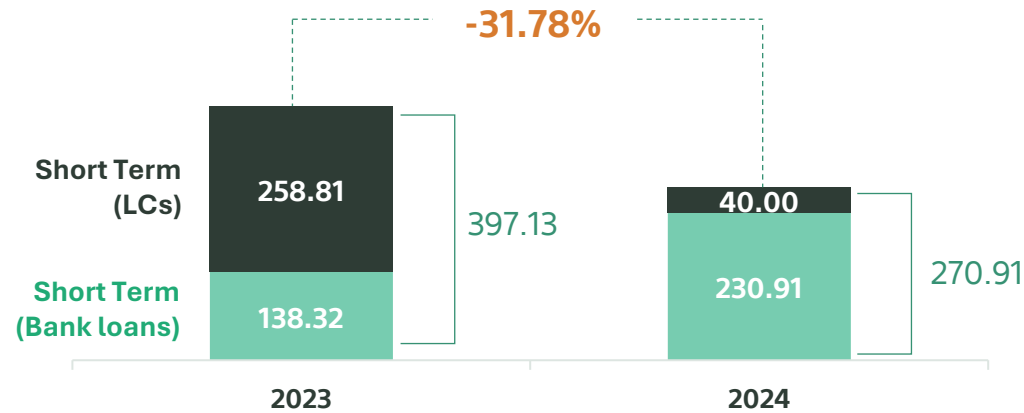


*Attributable to shareholders of the Company

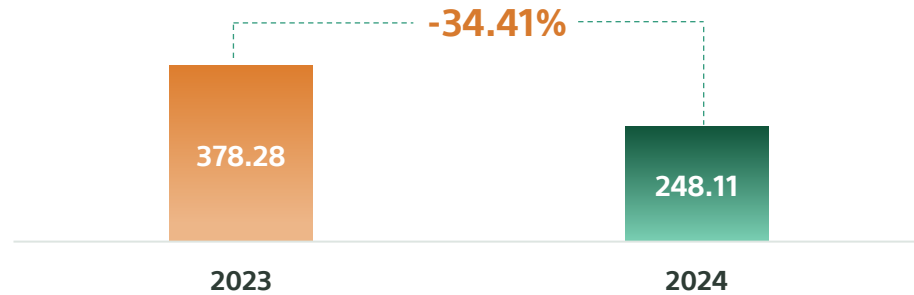
Leverage Levels: 2024

Short-term Borrowings

(SAR millions)

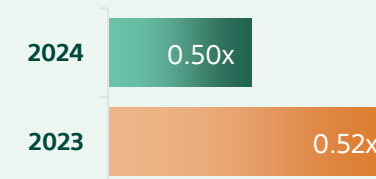


Net Debt



Highlights

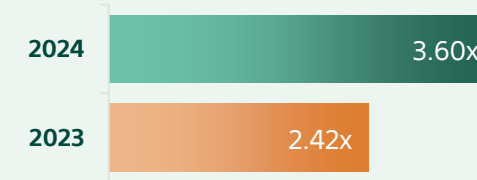
Total Liabilities/Total Assets ▼ -4.81%



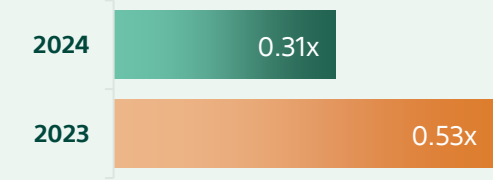
Total Liabilities/Equity¹ ▼ -9.60%



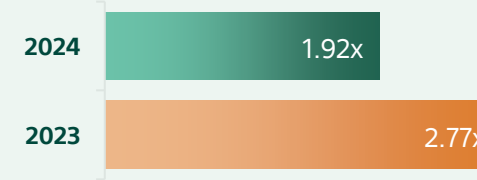
Interest Coverage Ratio² ▲ +48.69%



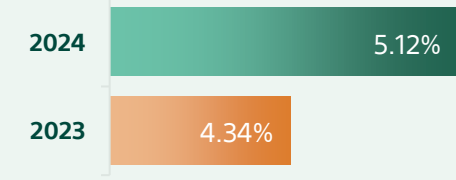
Net Debt/Equity^{1,3} ▼ -41.02%



Net Debt/EBITDA³ ▼ -30.54%



ROA* ▲ +0.78pp





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.
 *: Return attributable to Shaker shareholders


Cash Flow Bridge

Highlights

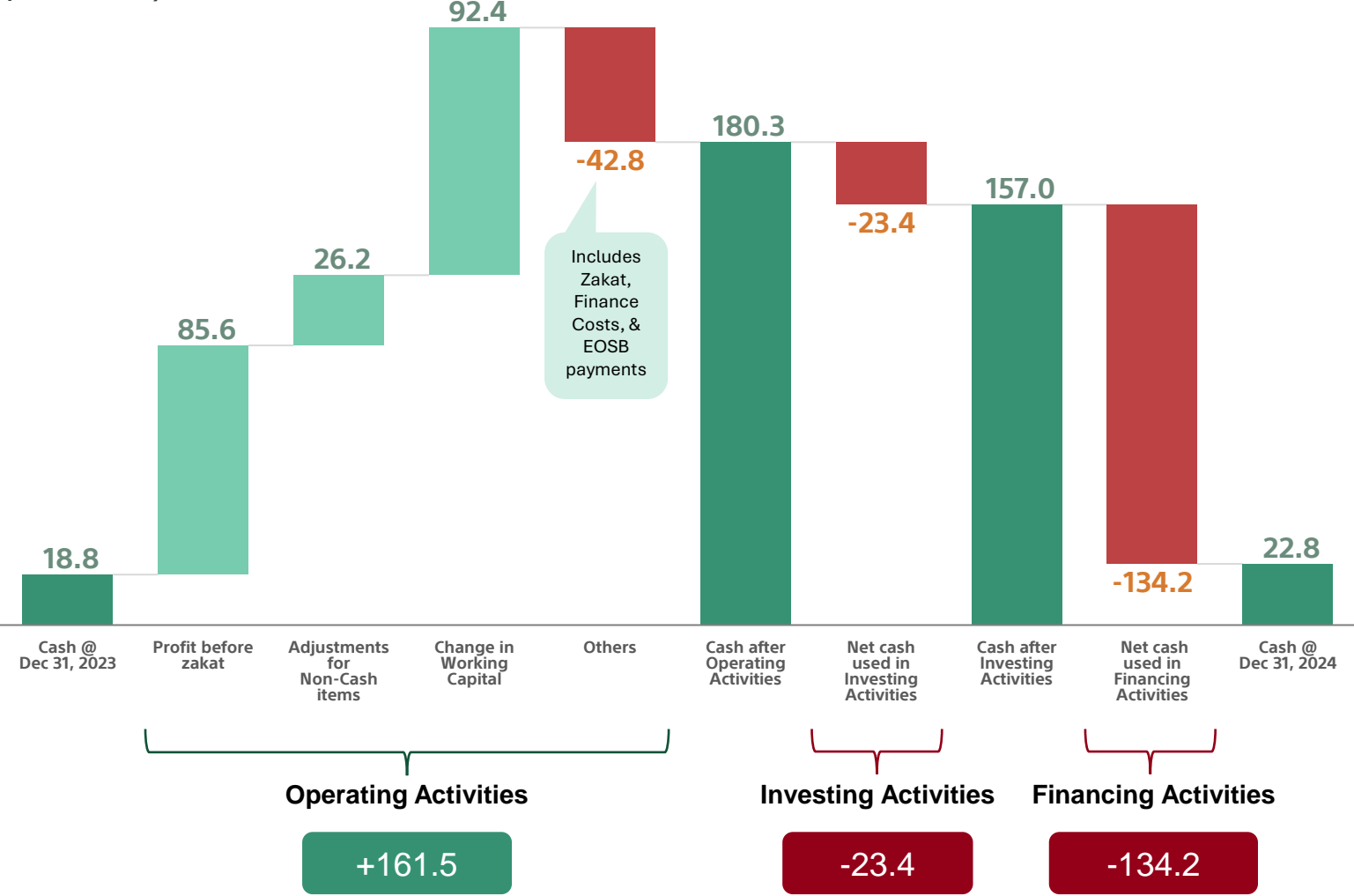
Net Cash position reached 22.8mn, compared to 2023 year-end figure of 18.8mn, largely due to:

 Cash Flow from operating activities positively impacted by higher profitability

 Favorable changes in working capital through active management

 Cash flow from financing activities was primarily impacted by the net repayment of debt

(SAR millions)



Strategy Update



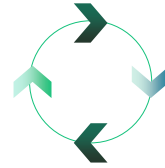
Elevate 2027 strategy is based on two pillars to grow our core and leverage adjacent strategic opportunities

Elevate 2027

Core

1

- ▲ Maintain HA and HVAC leadership
- ▲ Strengthen Shaker's brand recognition
- ▲ Increase large-scale B2B tender participation and services
- ▲ Scale and unlock aftersales service opportunities
- ▲ Expand brand portfolio and product range
- ▲ Expand retail footprint and e-commerce platform

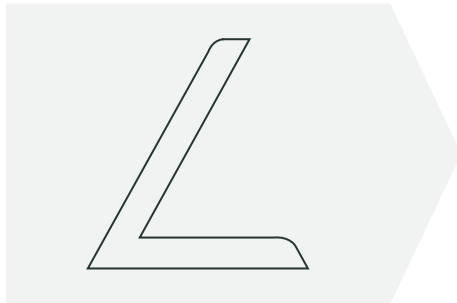


Strategic Adjacencies

2

- ▲ Offer appliance leasing opportunities to capture broader demographic by providing more purchasing options
- ▲ Become a 3PL partner of choice providing logistics services to local market
- ▲ Launch Shaker's own brand - contract manufacture and source "own brand" appliances to capture mid-segment market

Protect and grow the core



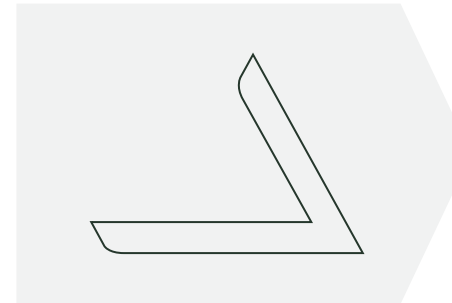
+

Grow strategic adjacencies



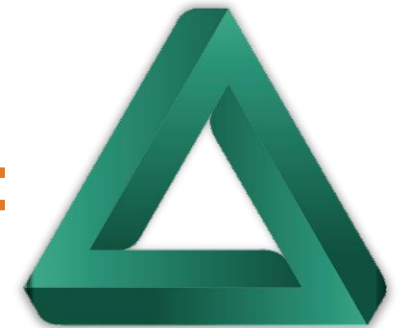
+

Supportive macro environment



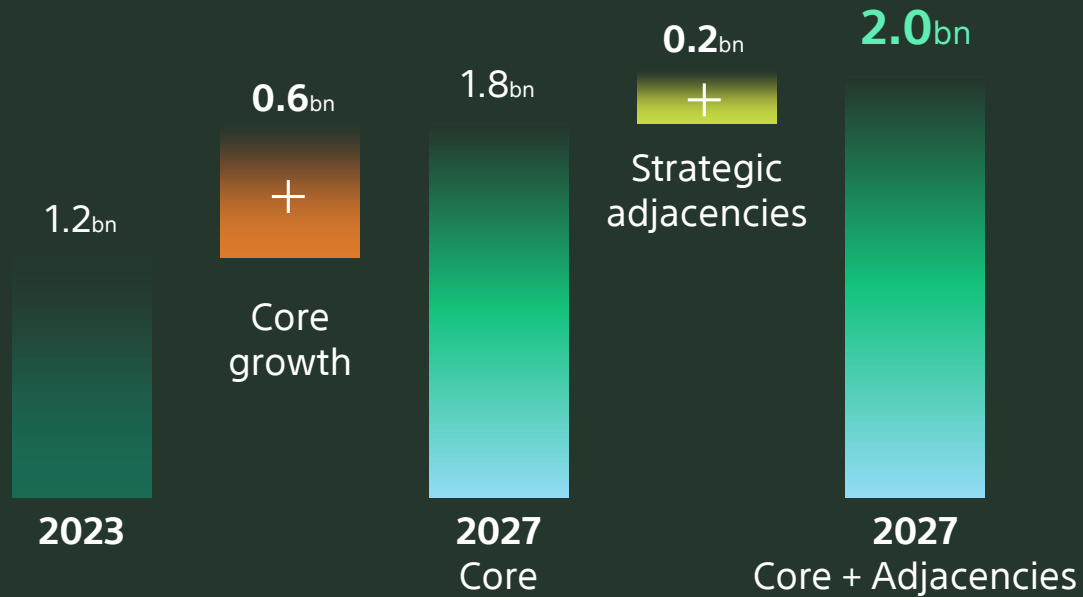
=

Elevate 2027



We have set our 2027 targets to grow our top-line, double our net profit, while maintaining discipline

Reaching
2 billion
in revenue



Revenue capture projections (SAR billions)

Achieving
2x in
net
profit*

**baseline comparison is 2023 net profit*

Maintaining
>10%
ROIC

We aligned each of our reporting segments' targets with the Group objectives for Elevate 2027

Based on company forecasts with market and macro assumptions

*includes core and adjacencies relevant to HA

HVAC

~ **62-67%**

*includes core and adjacencies relevant to HA

Home Appliances

~ **29-34%**

*only includes 3PL

Others

~ **1-2%**

% Group Revenue in 2027

Revenue CAGR 2023-2027

~ **10-14%**

~ **8-12%**

na

Gross margin target

~ **23-28%**

~ **18-23%**

~ **25-30%**

The financial targets and projections presented on this slide are based on internal company forecasts, macroeconomic assumptions, and market conditions as of the date of this presentation. These projections are subject to change and should not be interpreted as guarantees of future performance. Actual results may differ materially due to various risks and uncertainties, including but not limited to economic conditions, market dynamics, regulatory changes, and operational challenges. The company undertakes no obligation to update or revise these projections in response to new information or future events.

Looking Ahead



Looking at 2025 and beyond to execute Elevate 2027

Looking at 2025 and Beyond



Increase B2B tender participation in megaprojects and expand current aftersales servicing business



Expand B2C retail presence with 15 store by end of 2025 and improve the e-commerce platform



Launch appliance leasing for consumers to provide more purchasing options



Progress the MoU with LG to manufacture compressors in Saudi Arabia



Add a more diverse range of brands and products



مجموعة شاکر
SHAKER GROUP

THANK YOU

Q&A



+966 112 638 900



shaker.com.sa/investor-relations



investorrelations@shaker.com.sa