

# Jahez<sup>GROUP</sup>

Earnings Release  
for the Quarter  
ended 31 March 2026



## EARNINGS RELEASE

### JAHEZ DELIVERS Q1 2026 GMV GROWTH OF 39.5% WITH MARKET SHARE GAIN IN KSA AND POSITIVE CONTRIBUTION FROM SNOONU

Riyadh, Saudi Arabia, 11 May 2026 – Jahez International Company for Information System Technology (“Jahez”, or the “Group”, 6017 on the Saudi Exchange’s TASI – Main Market), announces its financial results for the first quarter of 2026.

#### Key Highlights

- **Continued Group growth and resilient profitability in Q1 2026 with KSA market share expanding**
  - **Group Gross Merchandise Value (GMV) reached ₪ 2.3 billion** in Q1 2026, an increase of 39.5% YoY, driven by a 21.3% increase in orders up to 31.7 million and a ₪ 9.5 increase in Average Order Value to ₪ 72.5.
  - **Net revenue grew 37.9% YoY to ₪ 725.1 million**, supported by strong growth in commission, and advertising revenue, in addition to the consolidation of Snoonu.
  - **Group Adjusted EBITDA of ₪ 43.6 million**, reflecting deliberate continued investment in customer retention and reactivation in KSA, partly offset by improving profitability in Logi and the Non-KSA segment.
  - **KSA Delivery Platforms showed resilient profitability** with Adjusted EBITDA of ₪ 30.0 million and Net Profit attributable to shareholders of ₪ 19.9 million, as Jahez expanded its KSA market share sequentially in Q1 2026 vs Q4 2025, reflecting traction from the upgraded User Interface (UI) in Jahez app and targeted marketing and promotional investments despite the seasonal impact of Ramadan.
- **Snoonu positioned to be Jahez’s international arm with rollouts in Kuwait and Bahrain**
  - **Non-KSA Delivery Platforms turned Adjusted EBITDA positive** at ₪ 12.2 million compared to a loss of ₪ 1.9 million in Q1 2025, reflecting the first full quarter of Snoonu consolidation.
  - **Launched Snoonu in Kuwait** in April 2026, leveraging Jahez’s established merchant and logistics networks, and marking the first market under the Group’s revised international strategy. Oman and Bahrain to follow in 2026.
  - **Strong continued growth in Qatar**, with 67.5% growth in GMV. Qatar continued to demonstrate the resilience of Snoonu’s multi-vertical model, with order volume and GMV growth accelerating during the quarter despite increasing competition and regional volatility.
- **Improved Jahez App user interface driving higher engagement and customer frequency**
  - **Enhanced the Jahez app user experience** and interface through improved discovery, more intuitive navigation, and greater personalization, supporting an increase in the Group’s average monthly orders per active customer reflecting deeper engagement.
  - **Introduced dedicated offer sections**, curated category-led browsing, and improved access to multi-vertical services, including grocery, quick commerce, and noon Minutes, strengthening Jahez’s positioning as a broader lifestyle platform.
  - **Leveraging early tech-synergies between Jahez and Snoonu** to support continued improvements in engagement and retention.

Eng. Ghassab Bin Salman Bin Mandeel, CEO of Jahez Group, commented:

*“Jahez Group delivered an encouraging start to 2026, with improving momentum in Saudi Arabia and accelerated growth in Qatar despite the full impact of Ramadan falling within the first quarter.*

*In KSA, we increased our investment in targeted and deliberate marketing and promotional campaigns focused on customer reactivation, retention, and strengthening our market position.*

*We also made meaningful progress in improving the Jahez app experience, with enhancements designed to improve discovery, personalization, and customer engagement. These efforts supported improved commercial momentum while maintaining profitability and also reflects the growing strength of our diversified revenue model. Healthy growth in commission revenue, advertising revenue, and other revenue streams helped offset continued pressure on delivery fee economics, reinforcing the value of the Jahez ecosystem beyond delivery fees alone. This diversification remains central to building a more resilient, scalable, and monetizable platform.*

*Internationally, the integration of Snoonu continues to validate the strategic rationale behind the acquisition. Snoonu is now the Group’s international arm, with Kuwait launched in April 2026 and further rollouts planned in Oman and Bahrain. By leveraging Jahez’s existing team, merchant relationships and logistics network, Snoonu is entering new markets with a multi-vertical offering from the outset, supported by its proven technology platform and strong execution capabilities. Its continued strong growth in Qatar and the early technology-related synergies across the Group give us confidence in its ability to drive international growth.*

*We also made meaningful progress in setting up broader ecosystem strategy and offering which we view as one of the critical building blocks of the Group’s ability to deliver an integrated proposition to merchants and customers across the region.*

*Together, these initiatives position Jahez Group to strengthen its platform, deepen customer relationships, and create sustainable long-term value for shareholders.”*

## Group Financial Summary

(S millions) *	Q1 2026	Q1 2025	YoY %
GMV	2,295.9	1,646.0	+39.5%
Number of Orders (millions)	31.7	26.1	+21.3%
Average Order Value (AOV) (S)	72.5	63.1	+15.0%
<b>Net Revenue</b>	<b>725.1</b>	<b>526.0</b>	<b>+37.9%</b>
<b>Gross Profit</b>	<b>169.1</b>	<b>126.0</b>	<b>+34.3%</b>
<i>Gross Profit % of Net Revenue</i>	<i>23.3%</i>	<i>24.0%</i>	<i>(0.6)pp</i>
<b>Adj. EBITDA</b>	<b>43.6</b>	<b>51.1</b>	<b>(14.7%)</b>
<i>Adj. EBITDA % of Net Revenue</i>	<i>6.0%</i>	<i>9.7%</i>	<i>(3.7)pp</i>
<b>Net Profit<sup>1</sup></b>	<b>(9.2)</b>	<b>35.3</b>	<b>n.m.</b>
<i>Net Profit % of Net Revenue</i>	<i>(1.3%)</i>	<i>6.7%</i>	<i>(8.0)pp</i>

1: Attributable to shareholders of parent company | \*Numbers presented may not add up precisely to the totals provided due to rounding

In Q1 2026, GMV increased 39.5% YoY to S 2.3 billion, driven by an increase in number of orders and average order values (AOV). Total orders increased 21.3% YoY to 31.7 million, while AOV increased 15.0% YoY to S 72.5, reflecting improved order mix, continued scale, and the impact of the consolidation of Snoonu. Compared to the prior quarter, Q1 2026 saw momentum as its number of orders increased to 31.7 million compared to 30.7 million in Q4 2025. Average order value increased 4.5% QoQ to S 72.5 and therefore resulted in GMV increasing 7.8% compared to the prior quarter despite the full impact of Ramadan in Q1 2026.

Group net revenue grew 37.9% YoY to S 725.1 million, driven primarily by the consolidation of Snoonu, which led to a 5.6x revenue growth in Jahez's non-KSA segment, more than offsetting a 12.0% decline in the KSA segment. Group commission revenue grew 34.1% to S 329.9 million and delivery fee revenue increased 10.8% to S 272.0 million, primarily due to Snoonu consolidation, which more than offset the impact of competitive pressures in Saudi Arabia.

Gross profit increased to S 169.1 million during Q1 2026 (+34.3% YoY), representing a gross margin of 23.3% which decreased only 0.6 percentage points despite heightened pricing competition, as the benefits of a more diversified revenue mix and improved delivery cost efficiency largely offset the impact of lower delivery fees in KSA.

Operating expenses increased to S 179.9 million, primarily reflecting the consolidation of Snoonu's cost base, a planned increase in marketing and advertising investments to support customer acquisition and retention in KSA. The Group also recorded credit loss provisions, mainly in Marn of around S 5.0 million during Q1 2026.

Adjusted EBITDA came in at S 43.6 million with a 6.0% margin, while net loss attributable to shareholders was S 9.2 million. The profitability decline YoY was the result of a deliberate and measured trade-off to invest in retaining and reclaiming customers following a period of elevated promotional activity across the industry.

## KSA Platforms Financial Summary

KSA Delivery Platforms (ﷲ millions)*	Q1 2026	Q1 2025	YoY %
<b>Net Revenue</b>	<b>394.2</b>	<b>447.9</b>	<b>(12.0%)</b>
<b>Adj. EBITDA</b>	<b>30.0</b>	<b>53.3</b>	<b>(43.6%)</b>
<i>Adj. EBITDA % of Net Revenue</i>	<i>7.6%</i>	<i>11.9%</i>	<i>(4.3) pp</i>
<b>Net Profit<sup>1</sup></b>	<b>19.9</b>	<b>53.3</b>	<b>(62.6%)</b>
<i>Net Profit % of Net Revenue</i>	<i>5.1%</i>	<i>11.9%</i>	<i>(6.8) pp</i>

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The KSA delivery platforms segment remained profitable in Q1 2026, generating net income of ﷲ 19.9 million, with an Adjusted EBITDA margin of 7.6% and a net profit margin of 5.1%. Net Revenue declined 12.0% YoY as Jahez continued to align delivery fees more competitively and further shift its revenue mix toward commission-based monetization. The decline was partially offset by stronger commission monetization, and continued growth in advertising and other higher-margin revenue streams.

Despite intensifying competitive activity, Jahez expanded its market share in KSA in Q1 2026 compared to prior quarter. The improvement was supported by the upgraded Jahez app user interface (UI). Those initiatives support higher engagements from active customers. Order volumes in KSA improved marginally compared to Q4 2025 despite the inclusion of Ramadan, marking an improvement versus the typical seasonal step-down.

Logi, the Group's logistics operations in Saudi Arabia, generated Net Revenue of ﷲ 105.1 million in Q1 2026 (Q1 2025: ﷲ 111.8 million). Adjusted EBITDA increased 87.6% YoY to ﷲ 8.5 million, with margin doubling to 8.1% in Q1 2026. Logi's expanded sponsored fleet and growing in-house delivery capacity continue to be a meaningful contributor to lowering per-delivery unit economics across the Group, partially offsetting the impact of lower delivery fees in KSA. With a fleet of approximately 4,000 drivers, Logi continues to focus on driving efficiency through route optimization. Logi recorded a net loss attributable to shareholders of ﷲ 9.8 million in the quarter (Q1 2025: net loss of ﷲ 2.9 million), driven primarily by higher depreciation as the fleet scales.

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## Non-KSA Platforms Financial Summary

Jahez International Delivery Platforms (ﷲ millions)*	Q1 2026	Q1 2025	YoY %
<b>Net Revenue</b>	<b>308.9</b>	<b>55.4</b>	<b>+457.6%</b>
<b>Adj. EBITDA</b>	<b>12.2</b>	<b>(1.9)</b>	<b>nm</b>
<i>Adj. EBITDA % of Net Revenue</i>	<i>4.0%</i>	<i>(3.5%)</i>	<i>+7.4pp</i>
<b>Net Profit<sup>1</sup></b>	<b>(6.3)</b>	<b>(2.8)</b>	<b>(124.1%)</b>
<i>Net Profit % of Net Revenue</i>	<i>(2.0%)</i>	<i>(5.1%)</i>	<i>+3.0pp</i>

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The Jahez International Platforms segment saw its net revenue rising 5.6x YoY to ﷲ 308.9 million, while Adjusted EBITDA turned positive at ﷲ 12.2 million in Q1 2026. The performance was driven by the Snoonu acquisition closing in Q4 2025 and improved the scale and profitability of the international portfolio.

In February 2026, Jahez announced its International Strategy, under which Snoonu was designated as the Group's primary international operating platform. Snoonu is expected to take on a progressively larger operational role across Jahez's international markets, starting with planned launches in Kuwait, Bahrain and Oman. Snoonu successfully conducted its soft launch in Kuwait in April 2026, entering the market as a multi-vertical service provider from the onset. Snoonu is set for launching in Oman and Bahrain in 2026. Together, these launches mark the operational rollout of Snoonu as the Group's primary international operating platform, leveraging its multi-vertical technology stack and execution capabilities.

Order volumes in Kuwait and Bahrain were temporarily impacted in the quarter by the transition to the Snoonu platform and a deliberate reduction in marketing spend ahead of relaunch, while Qatar continued to demonstrate the resilience of the multi-vertical model, with order and GMV growth accelerating during the quarter.

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## Other Activities Financial Summary

Other Activities (ﷲ millions)*	Q1 2026	Q1 2025	YoY %
<b>Net Revenue</b>	<b>22.8</b>	<b>24.5</b>	<b>(7.2%)</b>
<b>Adj. EBITDA</b>	<b>(7.2)</b>	<b>(4.8)</b>	<b>(50.4%)</b>
<i>Adj. EBITDA % of Net Revenue</i>	<i>(31.4%)</i>	<i>(19.4%)</i>	<i>(12.0) pp</i>
<b>Net Profit<sup>1</sup></b>	<b>(13.1)</b>	<b>(12.3)</b>	<b>(6.4%)</b>
<i>Net Profit % of Net Revenue</i>	<i>(57.3%)</i>	<i>(50.0%)</i>	<i>(7.3) pp</i>

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The Other Activities segment, which includes Co, Marn, Sol, Red Color investments and other subsidiaries, generated Net Revenue of ﷲ 22.8 million in Q1 2026, down 7.2% YoY, with the main decline driver coming from Marn as the business undertakes its repositioning toward higher-quality merchant cohorts aimed at improving the underlying credit-risk profile. Net loss attributable to shareholders for the segment was ﷲ 13.1 million, with the period including an additional ﷲ 5.0 million of expected credit losses at Marn.

The Group continues to advance the operational restructuring of Marn and the integration of bundled B2B offerings across Sol, Marn and Co, alongside the international expansion of Marn into the GCC leveraging the Snoonu platform. While the segment remains in an investment phase, these activities continue to be viewed as critical building blocks of the Group's broader ecosystem strategy and ability to deliver an integrated proposition to merchants and customers across the region.

## Adj. EBITDA Reconciliation

(S millions)*	Q1 2026	Q1 2025	YoY %
Net Revenue	725.1	526.0	+37.9%
Cost of Revenue	(556.0)	(400.0)	+39.0%
<b>Gross Profit</b>	<b>169.1</b>	<b>126.0</b>	<b>+34.3%</b>
<i>Gross Profit % of Net Revenue</i>	<i>23.3%</i>	<i>24.0%</i>	<i>(0.6) pp</i>
Operating Expenses	(179.9)	(91.7)	+96.1%
Other Income/Expense	3.4	5.3	(36.0%)
Financing Cost & Zakat	(4.3)	(6.2)	(30.5%)
<b>Net Profit</b>	<b>(11.7)</b>	<b>33.3</b>	<b>(135.0%)</b>
<i>Net Profit % of Net Revenue</i>	<i>(1.6%)</i>	<i>6.3%</i>	<i>(7.9) pp</i>
Other Income/Expense	(3.4)	(5.3)	(36.0%)
Depreciation & Amortization	43.3	13.3	+224.7%
Financing Cost & Zakat	4.3	6.2	(30.5%)
ECL Adjustment	7.7	2.7	+179.7%
Other Mgmt. Adjustments	3.4	0.8	326.0%
<b>Adj. EBITDA</b>	<b>43.6</b>	<b>51.1</b>	<b>(14.7%)</b>
<i>Adj. EBITDA % of Net Revenue</i>	<i>6.0%</i>	<i>9.7%</i>	<i>(3.7) pp</i>
<b>Net Profit Attributable to the Shareholders of the Parent Company</b>	<b>(9.2)</b>	<b>35.3</b>	<b>nm</b>
<i>Net Profit Attributable % of Net Revenue</i>	<i>(1.3%)</i>	<i>6.7%</i>	<i>(8.0) pp</i>

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	PlatformsKSA			PlatformsNon-KSA			Logistics			Others			Group		
(مليون ريال) *	Q1-2026	Q1-2025	YOY %	Q1-2026	Q1-2025	YOY %	Q1-2026	Q1-2025	YOY %	Q1-2026	Q1-2025	YOY %	Q1-2026	Q1-2025	YOY %
Net Revenue	394.2	447.9	-12.0%	308.9	55.4	5.6x	105.1	111.8	-5.9%	22.8	24.5	-7.2%	725.1	526.0	37.9%
Cost of Revenue	(289.6)	(336.5)	-13.9%	(243.5)	(46.8)	5.2x	(107.6)	(109.0)	-1.3%	(20.8)	(21.2)	-1.9%	(556.0)	(400.0)	39.0%
<b>Gross Profit</b>	<b>104.5</b>	<b>111.4</b>	<b>-6.2%</b>	<b>65.4</b>	<b>8.6</b>	<b>7.6x</b>	<b>(2.4)</b>	<b>2.7</b>	<b>-188.8%</b>	<b>2.0</b>	<b>3.4</b>	<b>-40.5%</b>	<b>169.1</b>	<b>126.0</b>	<b>34.3%</b>
<i>Gross Profit %</i>	<i>26.5%</i>	<i>24.9%</i>	<i>1.6%</i>	<i>21.2%</i>	<i>15.5%</i>	<i>5.6%</i>	<i>-2.3%</i>	<i>2.5%</i>	<i>-4.8%</i>	<i>8.9%</i>	<i>13.8%</i>	<i>-4.9%</i>	<i>23.3%</i>	<i>24.0%</i>	<i>-0.6%</i>
Operating Expenses	(83.8)	(63.6)	31.7%	(73.2)	(11.4)	6.4x	(5.1)	(5.2)	-2.1%	(18.2)	(11.7)	55.1%	(179.9)	(91.7)	96.1%
Other Income/Expense	0.3	11.2	-97.7%	1.9	0.0	6330.5x	0.0	0.0	--	1.2	(6.0)	-120.7%	3.4	5.3	-36.0%
Financing Cost & Zakat	(1.2)	(5.3)	-77.8%	(0.5)	(0.0)	12.3x	(2.2)	(0.4)	5.5x	(0.4)	(0.4)	2.5%	(4.3)	(6.2)	-30.5%
<b>Net Income</b>	<b>19.8</b>	<b>53.7</b>	<b>-63.1%</b>	<b>(6.4)</b>	<b>(2.8)</b>	<b>2.3x</b>	<b>(9.8)</b>	<b>(2.9)</b>	<b>3.4x</b>	<b>(15.4)</b>	<b>(14.7)</b>	<b>4.4%</b>	<b>(11.7)</b>	<b>33.3</b>	<b>-135.0%</b>
<i>Net Income %</i>	<i>5.0%</i>	<i>12.0%</i>	<i>-7.0%</i>	<i>-2.1%</i>	<i>-5.1%</i>	<i>3.0%</i>	<i>-9.3%</i>	<i>-2.6%</i>	<i>-6.7%</i>	<i>-67.5%</i>	<i>-60.0%</i>	<i>-7.5%</i>	<i>-1.6%</i>	<i>6.3%</i>	<i>-7.9%</i>
Other Income/Expense	(0.3)	(11.2)	-97.7%	(1.9)	(0.0)	6330.5x	0.0	0.0	--	(1.2)	6.0	-120.7%	(3.4)	(5.3)	-36.0%
Depreciation & Amortization	4.4	4.1	6.1%	20.1	0.9	23.5x	14.8	5.5	2.7x	4.0	2.8	41.0%	43.3	13.3	3.2x
Financing Cost & Zakat	1.2	5.3	-77.8%	0.5	0.0	12.3x	2.2	0.4	5.5x	0.4	0.4	2.5%	4.3	6.2	-30.5%
ECL Adjustment	2.3	1.0	2.4x	(0.1)	0.0	--	0.5	1.0	-50.3%	5.0	0.7	6.8x	7.7	2.7	2.8x
Other Mgmt. Adjustment	2.6	0.4	7.4x	0.0	0.0	--	0.7	0.4	67.9%	0.0	0.0	--	3.4	0.8	4.3x
<b>Adj.EBITDA</b>	<b>30.0</b>	<b>53.3</b>	<b>-43.6%</b>	<b>12.2</b>	<b>(1.9)</b>	<b>-736.1%</b>	<b>8.5</b>	<b>4.5</b>	<b>87.6%</b>	<b>(7.2)</b>	<b>(4.8)</b>	<b>50.4%</b>	<b>43.6</b>	<b>51.1</b>	<b>-14.7%</b>
<i>Adj.EBITDA %</i>	<i>7.6%</i>	<i>11.9%</i>	<i>-4.3%</i>	<i>4.0%</i>	<i>-3.5%</i>	<i>7.4%</i>	<i>8.1%</i>	<i>4.0%</i>	<i>4.0%</i>	<i>-31.4%</i>	<i>-19.4%</i>	<i>-12.0%</i>	<i>6.0%</i>	<i>9.7%</i>	<i>-3.7%</i>
NCI	(0.1)	0.5	-125.3%	(0.0)	0.0	--	0.0	0.0	--	(2.3)	(2.5)	-5.2%	(2.5)	(2.0)	24.2%
<b>Net Income (Shareholders)</b>	<b>19.9</b>	<b>53.3</b>	<b>-62.6%</b>	<b>(6.3)</b>	<b>(2.8)</b>	<b>2.2x</b>	<b>(9.8)</b>	<b>(2.9)</b>	<b>3.4x</b>	<b>(13.1)</b>	<b>(12.3)</b>	<b>6.4%</b>	<b>(9.2)</b>	<b>35.3</b>	<b>-126.0%</b>
<i>Net Income % (Shareholders)</i>	<i>5.1%</i>	<i>11.9%</i>	<i>-6.8%</i>	<i>-2.0%</i>	<i>-5.1%</i>	<i>3.0%</i>	<i>-9.3%</i>	<i>-2.6%</i>	<i>-6.7%</i>	<i>-57.3%</i>	<i>-50.0%</i>	<i>-7.3%</i>	<i>-1.3%</i>	<i>6.7%</i>	<i>-8.0%</i>

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## Additional Information

- Jahez Group will be hosting an Earnings Call on Monday the 18<sup>th</sup> of May 2026 at 3:00p.m. KSA Time to present financial results for Q1 2026. For Earnings Call details, please email [IR@jahez.net](mailto:IR@jahez.net)
- The Consolidated Financial Statements for the First Quarter ended on 31 March 2026 will be available through the Jahez Group IR App, in addition to Jahez Group's IR website through the following link: [Jahez Group Financial Information](#)



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## Glossary of Terms

<b>GMV</b>	The gross merchandise value of products sold in a certain market in a specific period, excluding the following: <ul style="list-style-type: none"><li>a. value added tax on the value of the order.</li><li>b. The total delivery fees.</li><li>c. value added tax on delivery fees.</li></ul>
<b>GOV</b>	The gross merchandise value of products sold in a certain market in a specific period, including the following: <ul style="list-style-type: none"><li>a. value added tax on the value of the order.</li><li>b. The total delivery fees.</li><li>c. value added tax on delivery fees.</li></ul>
<b>AOV</b>	The Average Order Value = Gross Merchandise Value (GMV) / Total Orders
<b>Active Customers</b>	Active users for a period of one hundred eighty (180) days from the date of the last order on Jahez platform.
<b>Gross Revenue</b>	Excludes the impact of cashback and compensations paid to customers classified in the FS as deduction of revenues as per IFRS15
<b>Take Rate (%)</b>	Commission Revenue / Gross Merchandise Value (GMV)
<b>Sales of Goods and Subscriptions</b>	Defined as "Revenue from sales of goods and subscriptions" as part of the revenue breakdown in the interim condensed consolidated financial statements (note 12). Refers to non-commission revenue derived from sales of goods, inventory, and subscriptions from Marn, SOL, Co, Blu, and Snoomart.

## About Jahez International Company for Information System Technology

The Group operates several brands and subsidiaries providing on-demand services, q-commerce, last mile delivery, digital solutions and Cloud kitchens and shelving, connecting customers, merchants and delivery partners across 100 cities in the Kingdom in addition to Qatar, Bahrain and Kuwait.

Launched in 2016, Jahez platform was one of the leading forces behind the disruptive shift to online food delivery in the Kingdom, supported by the growing adoption of online delivery as well as the proliferation of mobile devices adoption and delivery culture over the past few years.















In pursuing its goal of expanding its customer and merchant base, Jahez Group developed several service offerings and currently provides a wide array of delivery and logistical services, through its main business streams.

- **Jahez Platform** is the heart of the Group's operations. It serves as a source of orders for merchants with complete logistical support and payment collection processes. Jahez Platform connects merchants, customers, and delivery partners in Saudi Arabia, Bahrain and Kuwait, via a user-friendly mobile application providing a quick, seamless and almost entirely automated end-to-end delivery experience.
- **Jahez Shops (previously PIK Platform)** is a quick commerce (q-commerce) business that connects customers with an array of their favorite brands within a period of two to three hours. The Group established PIK in November 2020 to expand its reach beyond food delivery and is now able to provide customers with various retail goods, ranging from fashion and cosmetics to computer hardware and appliances.
- **Snoonu** was acquired by the Group during 2025. The transaction of acquiring 76.56% stake of Snoonu was completed in October 2025. Snoonu was founded in 2019, and it is Qatar's premier technology company and super-app, revolutionizing e-commerce, smart services, and on-demand solutions. Aligned with Qatar's vision for a diversified, knowledge-based economy, Snoonu drives innovation across delivery, q-commerce, last-mile logistics, and B2B solutions, seamlessly connecting customers, merchants, and partners nationwide. As Qatar's fastest-growing tech leader, Snoonu is a cornerstone of the country's digital transformation, championing tech-enabled convenience and empowering communities. Committed to fostering local talent and innovation, Snoonu continues to expand its impact and redefine modern lifestyles.
- **BLU Store** was established in 2022 as a joint venture with AlHilal Club Investment Company to provide online services through its "BLU Store" application specialized in selling and marketing products for a variety of different brands.
- **Co**, in which the Group acquired a 60% stake back in 2020, and eventually the acquisition of the remaining 40% during Q1 2024, Co is a cloud kitchens and shelving platform providing food businesses with commercial kitchen spaces with no dine-in facilities, to prepare food and sell them, in addition to spaces for storing food & non-food products to be sold via a delivery only model. Cloud kitchens & shelving represent a hallmark of modern ordering trends, with merchants increasingly relying on online delivery as a way to increase their reach without the additional costs of high rent and waiting staff.
- **Logi** was established in 2021 as a market enabler for the e-commerce and delivery industry in general by providing logistical solutions. Logi aims to be a leading power behind the last mile delivery in the

Kingdom, and to empower local merchants by reducing operational costs. Logi will also serve as a centralized platform to support the Group in its logistical and operational needs.

- **Red Color** was established as the Group's investment arm in order to pursue its growth objectives. The Group targets investments in technology-related industries which utilize the Group's existing assets of customers, merchants, and delivery partners.
- **Marn** helps merchants build their unique ecosystems by developing systems for business owners through various digital solutions that work in conjunction with different service providers and partnerships. This acquisition was in line with the Company's desire to add more verticals to its activities and continue its growth.
- **Sol**, in which the group acquired 35%, was launched in 2021 with the aim of providing materials and wholesale sales to restaurants, cafes, hotels (HORECA) and catering companies, in addition to providing a variety of food commodities and complementary tools through easy & effective technical solutions for merchants.

Summary of the Group Investments:

Company	Type	Industry	Description
 grubtech	Minority Ownership	Merchant ecosystem	Empowering restaurants with integrated solutions for order handling, food preparation, and delivery
 بونات bonat	Minority Ownership	Merchant ecosystem	Provider of loyalty programs to restaurants
 söl	35% acquisition	Merchant ecosystem	B2B Food and beverage suppliers to HORECA players
 مرن marm	Full acquisition	Merchant ecosystem	Offers technological solutions to merchants
 Cloud Shelf eFulfillment Solutions	Minority Ownership	Logistics	Warehousing and fulfillment services
 Parcel	Minority Ownership	Logistics	Last mile delivery for e-commerce in Bahrain
 RedBox ريد بوكس	Minority Ownership	Logistics	Provider of APM's (smart lockers) as an alternative to home delivery for e-commerce
 BARQ	Minority Ownership	Logistics	Last mile delivery for e-commerce
 Omniful	Minority Ownership	Logistics	Inventory based order allocation & Warehouse Management Solutions
	Minority Ownership	Local-commerce	Streamlined and secure P2P marketplace for pre-owned goods trade
 نانا نتاج	Minority Ownership	Local-commerce	marketplace offering fast grocery delivery
 MOYASAR	Minority Ownership	Fintech	Provider of fintech services
 DOOS	Minority Ownership	Local-commerce	Quick commerce platform specializing in the on-demand delivery of daily and premium essentials
 Snoonu	76.56% acquisition	Technology and logistics Services	Technology and logistics company that operates an e-commerce and on demand delivery platform offering food, retail, grocery, and courier services

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