

The Company Achieved a 100% increase in Net Profit

SAL Announces Q1 Results of the Financial Year 2024

Saudi Arabia, Jeddah - SAL, the National Logistics Champion, today announced its interim financial results for the period ending on 31-03-2024 (Three Months)

Revenues

The company achieved revenues of 452.5 million Saudi Riyals, representing a 33% increase compared to the same quarter of the previous year. This was a result of a 24% increase in revenues from the cargo handling sector, which accounted for 81% of total revenues, in addition to an 89% increase in revenues from the logistics solutions sector, representing 19% of total revenues.

Net Profit

SAL's profits increased by 100% during the first quarter compared to the same quarter of the previous year, with a net profit of 208.5 million Saudi Riyals for the current quarter compared to 104.3 Million Saudi Riyals for the same quarter of the previous year. This increase in net income was due to an increase in cargo handling volume of 32% as well as the 89% increase in logistic services revenue and the continued focus on cost control and investment of available funds.

Commenting on the company's financial results, Faisal Albedah, SAL's MD & CEO said: "We are happy to see our promise of maximizing value for our shareholders materialize with a 100% increase in our net profit compared to Q1 of the previous year, this reflects our hard work towards improving operational efficiency in cargo handling and the business expansion of the logistics solutions sector which saw an 89% revenue increase. We remain committed to higher levels of quality in our services for our customers and long-term value for our shareholders."

Attached are some of the key financial results, and for further inquiries, please contact:

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Shareholders Relations Prospectus

for the 1st Quarter 2024

All figures in Saudi Riyals

Q1 2024

Q1 2023

Q1 2022

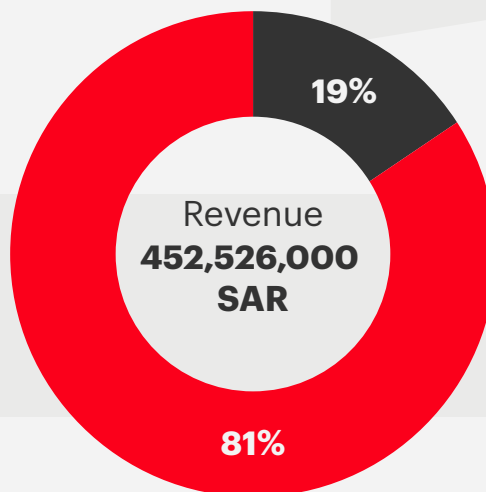
Q1 2021

Revenue	452,526,000	339,972,000	282,593,000	215,807,000
YOY Change rate	33%	20%	31%	-

EBITDA	259,580,000	157,535,000	120,318,000	81,523,000
Percentage of revenue	57%	46%	43%	38%
YOY Change rate	65%	31%	48%	-

Net profit	208,446,000	104,346,000	75,857,000	43,193,000
Percentage of revenue	46%	31%	27%	20%
YOY Change rate	100%	38%	76%	-
Earnings per share	2.61	1.30	0.95	0.71*

Equity attributable to equity holders	1,321,773,000	1,047,473,000	1,038,147,000	846,560,000
YOY Change rate	26%	1%	23%	-
ROE	18%	10%	8%	-



■ Cargo Handling

■ Logistics Solutions

NOTE, all figures in this document have been rounded to the nearest thousand.
* Calculated on weighted average number of shares of 60,505,000.

Shareholders Relations Prospectus

for the 1st Quarter 2024

Revenue Compound annual growth rate - CAGR (20%)

Q1 2024	452,526,000 SAR
Q1 2023	339,972,000 SAR
Q1 2022	282,593,000 SAR
Q1 2021	215,807,000 SAR

EBITDA Compound annual growth rate - CAGR (34%)

Q1 2024	259,580,000 SAR
Q1 2023	157,535,000 SAR
Q1 2022	120,318,000 SAR
Q1 2021	81,523,000 SAR

Net Profit Compound annual growth rate - CAGR (48%)

Q1 2024	208,446,000 SAR
Q1 2023	104,346,000 SAR
Q1 2022	75,857,000 SAR
Q1 2021	43,193,000 SAR

Equity attributable to equity holders

Q1 2024	1,321,773,000 SAR
Q1 2023	1,047,473,000 SAR
Q1 2022	1,038,147,000 SAR
Q1 2021	846,560,000 SAR