



Earnings Press Release

FIRST QUARTER 2025

مِرافِيق
MARAFIQ



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Engr. Mohammed Berki Al-Zuabi

The first quarter of 2025 witnessed a remarkable achievements and development in several areas of the Company. The most notable of which is our continuing efforts to invest heavily in upgrading the Kingdom's infrastructure. We at Marafiq, are committed to achieving the lowest level of utility service interruptions, which has led to activating the continuity of services and improving response times. The Company has also continued to use modern and smart technologies to improve customer experience, enabling them to monitor their energy and water consumption directly, while planning more innovations that improve the efficiency of operational processes and facilitate communication with its customers.

Marafiq has also launched several awareness programs on energy and water conservation and has worked with members of the local community to enhance environmental awareness.

The company achieved a growth of the total revenue amounted to SAR 1,704 million, reflecting an increase of 6.57% compared to the same period of last year. This growth is attributed to higher quantities sold across all sectors, driven by improved demand. Marafiq also recorded a net profit of SAR 117.9 million attributable to higher sales and the collection of Al-Haer Independent Sewage Treatment Plant (ISTP) project success fees. The increase has been offset by an increase in fuel costs used in production processes by 20.44%, despite the partial use based on 2024 fuel prices.

As for the operational aspects, Marafiq succeeded in completing the financial closure of the Al-Haer ISTP project, where Marafiq directly owns 35% of the project company and owns 45% of the shares of the operation and maintenance company from through MaSa, a 100% owned subsidiary of Marafiq.

In conclusion, what has been achieved so far has been accomplished, thanks to God, and also the fruit of efforts of our employees and their outstanding performances, and we seek to continue building on what has been achieved through the continued reliance on the highest technical and information technologies as well as the investment of our cadre's national humanity, where we will continue to provide them with all means of development and refine the scientific and practical expertise they adore.

REVENUE



﷼ 1,704
Million
6.57%



NET INCOME



﷼ 117.9
Million
72.62%



EARNINGS
PER SHARE



﷼ 0.47
74.07%



EBITDA



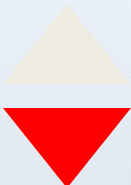
﷼ 748
Million
3.89%



FREE CASH FLOW



﷼ 270
Million
(18.92)%



DEBT TO EQUITY



3.35
(1.50)%



Compare to same period of last year except debt to equity

- Total revenue amounted to SAR 1,704 million, reflecting an increase of 6.57% compared to the same period of the last year. This growth is attributed to higher quantities sold across all sectors, driven by improved demand.
- The cost of revenue reached SAR 1,385 million, representing a 10.36% increase compared to the same period of the last year. The increase is primarily driven by an increase in the cost of fuel used in production amounting to SAR 89 million or 20%.
- The company recorded a net profit of SAR 117.9 million attributable to higher sales and the collection of Al-Haer Independent Sewage Treatment Plant project success fees .
- Free cash flow amounted to SAR 270 million, a decrease of 18.92% compared to same quarter of the last year, mainly due to lower working capital offset by lower capital expenditures.

The increase has been offset by:

- An increase in fuel costs used in production processes by 20.44%, SAR 89.19 million despite the partial use based on 2024 fuel prices.
- An increase in power and water purchases to an owned company of Marafiq (Tawreed) by 15.79% amounting to SAR 31.93.

Financial results summary (All figures in millions of Saudi Riyals)

Item	31 March 2025	31 March 2024 ⁽¹⁾	Change Percentage %
Revenue	1,704	1,599	6.57 %
Cost of Revenue	(1,385)	(1,255)	(10.36) %
Net profit (Loss)	117.9	68.3	72.62 %
Earnings per Share (SR/Share)	0.47	0.27	74.07 %
Free cash flow ⁽²⁾	270	333	(18.92) %

(1) The 31 Mar 2024 numbers are restated.
(2) Free cash flow is calculated by: Net cash from operating activities, less additions to property, plant and equipment, plus financing costs paid.

Marafiq recognizes the potential impacts of its operations on the environment and society. This recognition drives our unwavering commitment to sustainability, reflected in our meticulous planning to ensure optimal compliance with all Environmental, Social, and Governance (ESG) practices. Aligned with Saudi Vision 2030 and global sustainability goals, we are dedicated to achieving operational excellence, enhancing energy efficiency, and reducing greenhouse gas emissions, with the ambitious goal of reaching net-zero emissions.

Marafiq continues to elevate its commitment to higher environmental standards by increasing the recycling and reuse of waste generated from its operational processes. Through strategic collaborations with our partners in this field, we are effectively reducing landfill usage and contributing to the local economy through enhanced recycling practices. Together, we are building a brighter, greener future for all.

All information herein is for the purposes of public disclosure and does not constitute any evidence against the Company in any way, nor does it require in the event of ambiguity or unclarity any subsequent explanatory announcement. It is discretionary to the Company to disclose such explanatory announcement.

This announcement shall not be used as legal proof before any competent judicial authority and the Company reserves the right to take any appropriate legal action against any party that contravenes this provision if necessary.

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Investor RELATIONS



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