

**Sustained Infrastructure Holding Company ("SISCO Holding") reports 13.6% increase in H1FY25 revenue to SAR 636.1 million**

- Q2FY25 revenue grows 1.6% year-on-year to SAR 307.3 million, driven by continued momentum in the Ports and Logistics segments
- Gross profit rising 18.1% to SAR 342.2 million in H1FY25 compared to H1FY24, and adjusted EBITDA increased 15.3% to SAR 388.2 million over the same period
- Net income attributable to equity holders increased 89.6% year-on-year to SAR 19.9 million in Q2FY25; H1FY25 net income reaches SAR 44.7 million, up 520.4% from the same period

**TADAWUL: 2190**

**Jeddah, Saudi Arabia,** August 2025: Sustained Infrastructure Holding Company ("SISCO Holding", "TADAWUL: 2190"), has announced its financial results for the second quarter and half year ended 30 June 2025.

The Group delivered a solid set of results in Q2FY25, supported by continued year-on-year growth and sustained contributions in particular within the ports and logistics segment. Revenues for the quarter reached SAR 307.3 million, an increase of 1.6% compared to Q2FY24. On a quarter-on-quarter basis, revenue declined by 6.5%, primarily due to a temporary drop in volumes within the Ports segment. For 1H25, revenue increased significantly by 13.6% to SAR 636.1 million driven by strong growth in the ports and logistics segment.

Gross profit across the Group is Q2 2025 increased by 2.1% to SAR 160 million year on year. This was reflected in the gross profit margins, which remained healthy, with the ports and logistics segment being the principal driver of gross margin improvement. The Group's performance remained strong over 1H25, with an 18.1% increase in Gross Profit compared to the same period last year, with a 4% increase in Gross Profit margin over the same period.

Adjusted EBITDA stood at SAR 176.2 million in Q2FY25, representing a 2.8%% decrease compared to Q2FY24, reflecting the impact of marginally lower volumes in the ports segment. On a half-year basis, however, reported EBITDA rose 30% year-on-year, increasing from SAR 298.7 million in H1FY24 to SAR 388.2 million in H1FY25, driven by strong performance in the ports and logistics segment.

Income from equity accounted associates continued its upward trajectory, rising 24.9% quarter-on-quarter to SAR 10.6 million, supported by improved returns from key associate holdings such as Tawzea, and a reduction in losses from other equity accounted investments. For 1H25, income from equity accounted associates represents a 56.9% increase from last year primarily driven by improvement in the performance of Tawzea and GDI.

Net income for Q2FY25 was SAR 19.9 million, up 89.6% compared to Q2FY24, reflecting stronger segment-level performance and strong margin growth across the Group.

In July, the Group achieved a significant strategic milestone with the signing of four 20-year BOT concession agreements covering new multi-purpose terminals at key Red Sea ports. These concessions mark a transformational expansion of SISCO's port platform by diversifying revenue streams to include general cargo, dry and liquid bulk, crude oil, petrochemical, RoRo, and livestock terminals, further strengthening the Group's long-term growth prospects.

**Q2FY25 Quarterly Performance Highlights:**

- **Revenues** increased by 1.6% compared to Q2FY24 but decreased by 6.5% on a quarterly basis. This decrease can be attributed to a fall in gateway volumes, which we expect to stabilise over H2FY25, for the Ports and Terminals Segment
- **Gross profit** within the logistics segment increased by 11.9% compared to Q1FY25, and 18.8% compared to the same period last year
- **Adjusted EBITDA** saw a 15.3% half year increase compared to the first half of the fiscal year 2024, from SAR 336.6 million to SAR 388.2 million, however, it decreased to SAR 176.2 million in Q2FY25 marking a 16.9% decrease from the previous quarter
- **Investment income** increased by 24.9% to SAR 10.6 million, compared to SAR 8.5 million in Q1FY25

**Commenting on the results: Eng. Saleh Hefni, Managing Director, of SISCO Holding said:**

"SISCO continues to deliver steady progress against our long-term strategic agenda. Our first-half 2025 results reflect both resilience and positive momentum, underpinned by robust business fundamentals and sustained revenue growth.

Ports segment continues to be the mainstay of the business, accounting for 83% of total revenue. 1H25 volumes are up year on year driven by strong gateway volumes. Overall, momentum was positive over the first half compared to the same period last year and the significant improvement in margins continues to underpin Group profitability.

With regard to Logistics, Logipoint's strategically positioned logistics zones and extensive hands-on experience helped to drive rising warehouse occupancy and rental rates, boosting margins and gross profitability. Though revenue dipped seasonally at Kindasa, the Group's key water business, improving gross margins reflect operational discipline and cost control.

The recently signed 20-year concession agreements for multi-purpose terminals across key Red Sea ports represent a significant step forward in our infrastructure expansion. These BOT deals strategically broaden our service offering to include general cargo, Ro-Ro, and bulk operations, opening up diversified, fee-based revenue streams beyond our core container business. This long-term asset visibility demonstrates our ability to grow earnings and puts us firmly on the path to achieving our SAR 2 billion revenue target under the (6x26) strategy.

As we look ahead, our focus will remain on driving disciplined execution, capital efficiency, and scalable growth across our platforms in ports, logistics and water. With continued support from Vision 2030 and sustained infrastructure investment, SISCO is strongly positioned to accelerate its role as a regional infrastructure investment leader."

## Operational Highlights

### *Ports*

The revenues for Ports in Q2FY25 showcased a strong performance, increasing by 1.2% from the same quarter last year. Most notably, total revenue for Saudi Ports rose by 12.3% compared to the same period last year, with 1HFY25 at SAR 512.4 million compared to SAR 456.3 million.

Q2FY25 gross margins were marginally down by 1% vs Q2FY24 due to slightly lower gateway volumes. However, 1H25 gross margins were up by 7.5% driven by improved revenue mix and overall revenue growth.

### *Logistics*

The logistics segment revenues for Q2FY25 increased by 10.5% compared to the same quarter in 2024, reaching SAR 33.9 million. Gross profit stood at SAR 16.9 million, a 23.2% increase compared to 2024. Land revenue was SAR 5.4 million, a decrease of 11% compared to last year.

SA Talke generated revenues of SAR 190.1 million during H1 2025 compared to SAR 152.1 million last year. SISCO Holding's share of SA Talke's H1 2025 net income was SAR 14.6 million.

### *Water Solutions*

Kindasa's Revenues, decreased by 2.5% compared to the same quarter in 2024, totalling SAR 22.9 million. Gross profit for the quarter reached SAR 11.3 million, a 0.4% increase, with an improved margin of 51.1% due to enhancements in the sales mix, and pricing.

Tawzea recorded adjusted revenues of SAR 272.4 million during H1 2025 compared to SAR 258.4 million last year. SISCO Holding's share of Tawzea's H1 2025 adjusted net income was SAR 7.6 million.

## Investor relations

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## About SISCO

SISCO Holding is an investment company with a diversified portfolio of unique assets spanning infrastructure, ports and logistics and water solutions, building on the success of establishing unique companies that hold market leading positions. SISCO Holding was established in 1984, supported by a team of more than 4,000 employees and provides strategic support to portfolio companies with a clear and long-term investment philosophy to unlock available growth opportunities. The company has assets

under management of over SAR four (4) billion through its eight (8) strategic portfolio companies.

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