



Financial results for Q2- 2022

Saudi Automotive Services Co.

(SASCO)

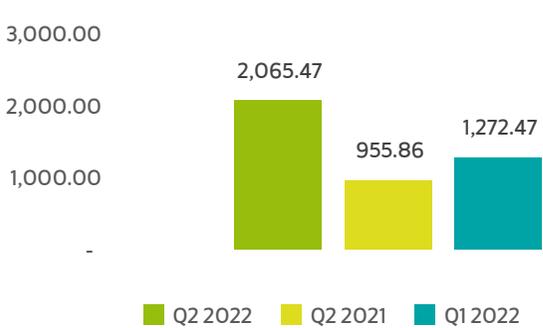
Joint Stock Company

SASCO pleased to announce to its valued shareholders its interim financial results for the second quarter ending on June 30, 2022, as follows:

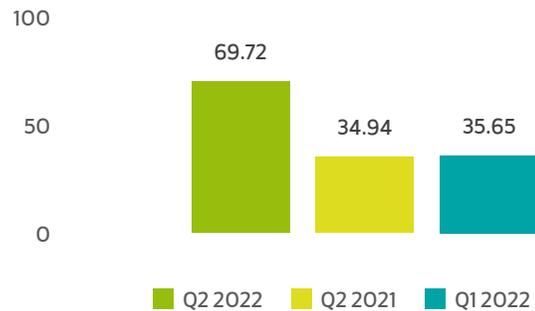
- Revenues for Q2 2022 amounted to 2,065.47 million riyals compared to 955.86 million riyals for the same quarter of the previous year with a growth rate of 116% and 1,272.47 million riyals for Q1 2022, with an increase of 62%.
- Total profit for Q2 2022 amounted to 69.72 million riyals compared to 34.94 million riyals for the same quarter of the previous year with a growth rate of 100% and 35.65 million riyals for Q1 2022, with an increase of 96%.
- Operating profit for Q2 2022 amounted to (39.37) million riyals compared to 26.06 million riyals for the same quarter of the previous year, with a decrease rate of 251%, and 20.42 million riyals for Q1 2022, with a decrease of 293%.
- Net profit after zakat and tax for Q2 2022 amounted to 29.68 million riyals compared to 12.08 million riyals for the same quarter of the previous year with a growth rate of 146% and 8.02 million riyals for Q1 2022, with an increase of 270%.
- Total comprehensive income for Q2 2022 amounted to 29.49 million riyals, compared to 11.24 million riyals for the same quarter of the previous year, with a growth rate of 162%, and 13.01 million riyals for Q1 2022, with an increase of 127%.

Interim financial results for Q2 2022

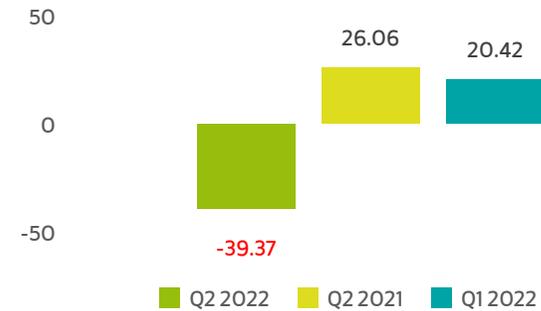
Revenues



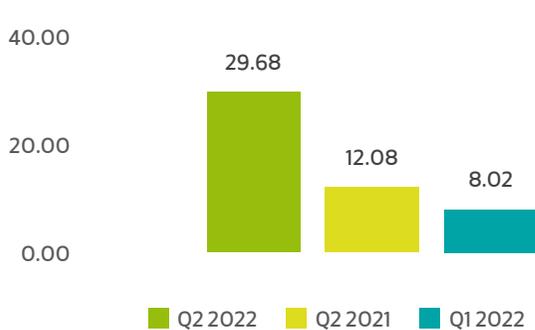
Total profit



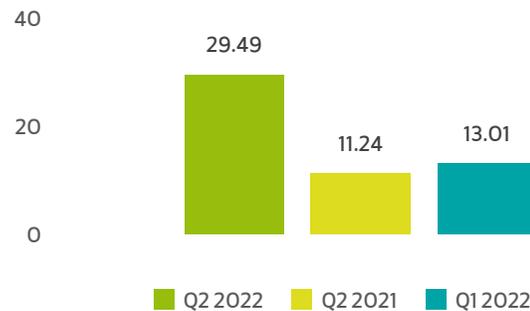
Operating profit



Net profit



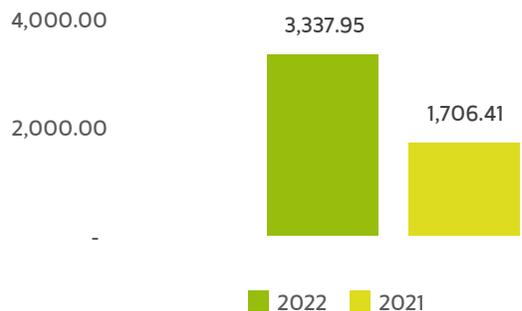
Comprehensive profit



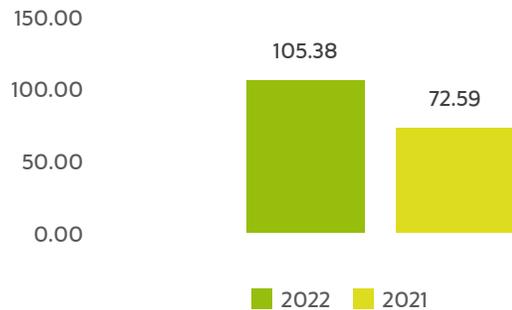
* All figures are in million riyals

- Revenues for the period ended on June 30,2022 amounted to 3,337.95 million riyals, compared to 1,706.41 million riyals for the same period of the previous year, with a growth rate of 96%.
- Total profit for the period ended on June 30,2022 amounted to 105.38 million riyals, compared to 72.59 million riyals for the same period of the previous year, with a growth rate of 45%.
- Operating profit for the period ended on June 30,2022 amounted to (18.95) million riyals, compared to 49.59 million riyals for the same period of the previous year, with a decrease rate of 138%.
- Net profit after zakat and tax for the period ended on June 30,2022 amounted to 37.70 million riyals, compared to 24.09 million riyals for the same period of the previous year, with a growth rate of 57%.
- Total other comprehensive income for the period ended on June 30,2022 amounted to 42.50 million riyals, compared to 24.19 million riyals for the same period of the previous year, with a growth rate of 76%.
- EBITDA for the period ended on June 30,2022 amounted to 123.28 million riyals, compared to 81.92 million riyals for the same period of the previous year, with a growth rate of 50%.
- Earnings per share for the period ended on June 30,2022, amounted to 0.63 SR compared to 0.40 SR for the same period of the previous year

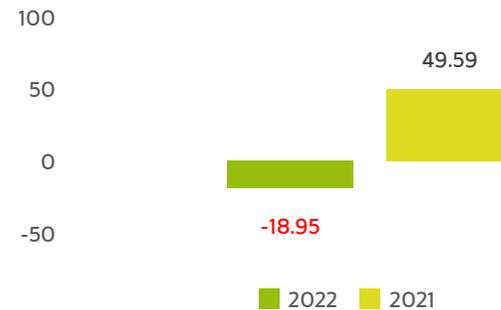
Revenues



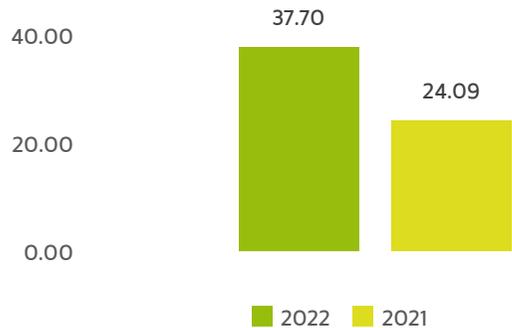
Total profit



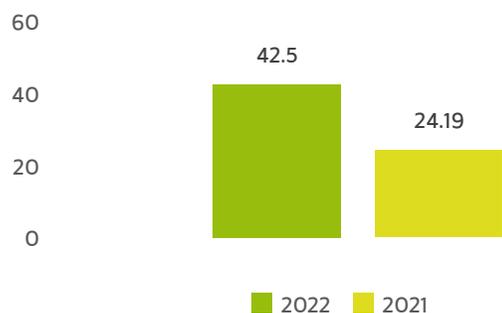
Operating profit



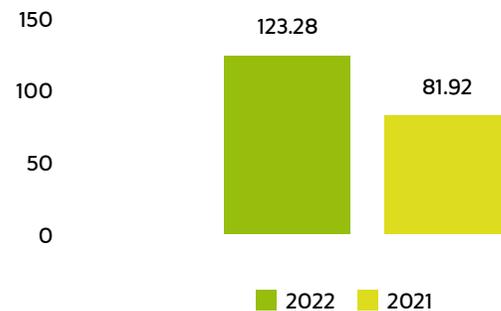
Net profit



Comprehensive profit

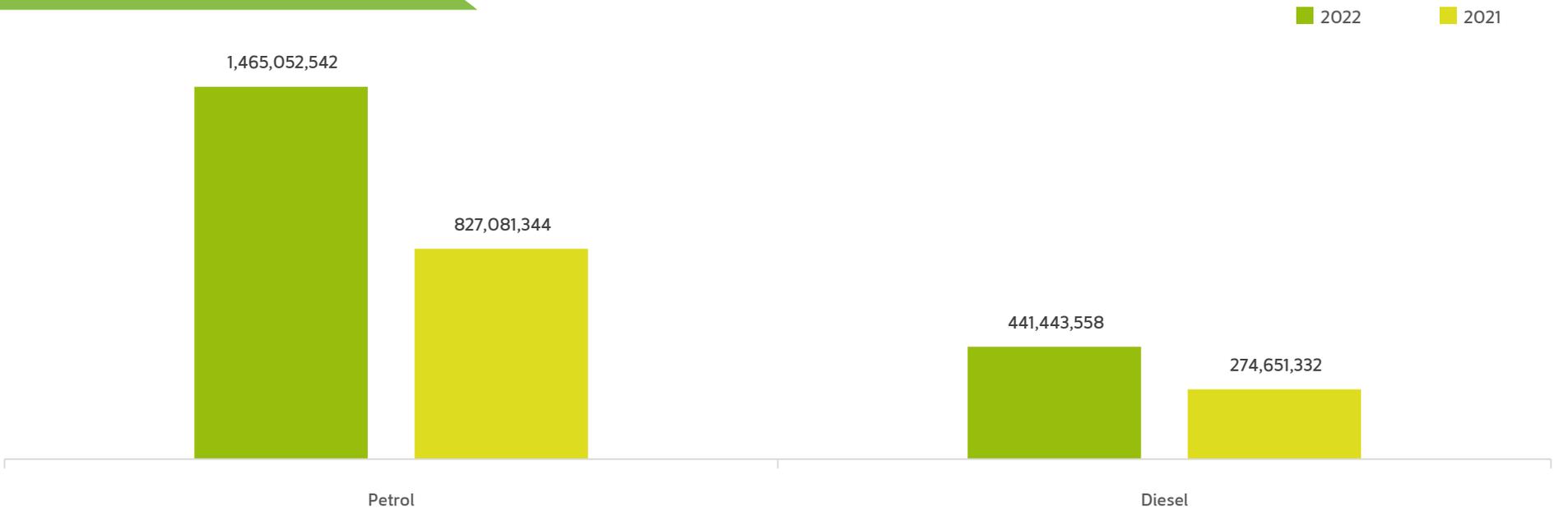


(EBITDA)

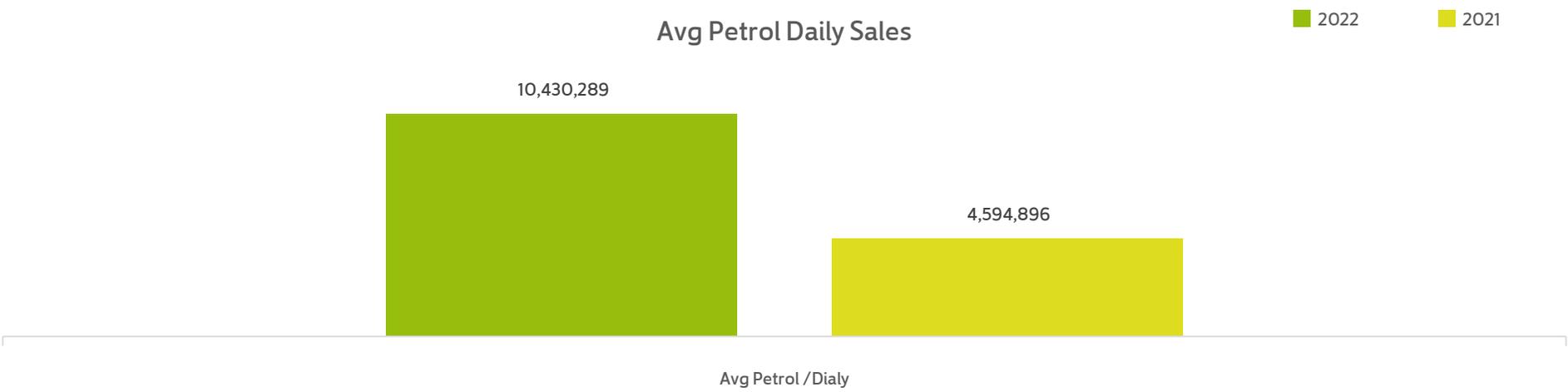


* All figures are in million riyals

Fuel sales by liters



Avg Petrol Daily Sales

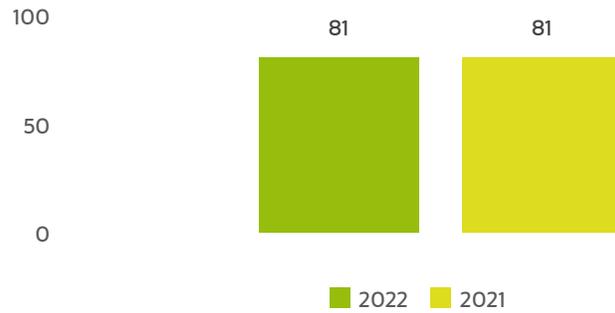


- Sales include Naft sales from April 7, 2022

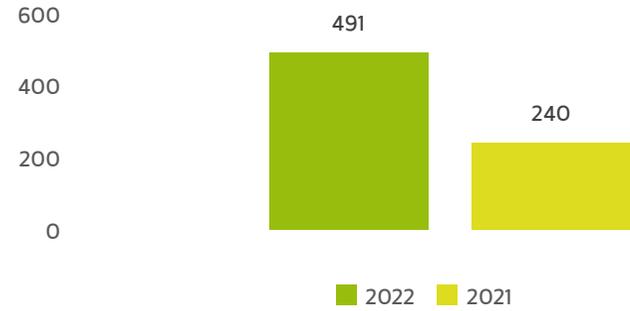
- The reason for the increase in net profit during the current quarter compared to the same quarter of the previous year is:
 - An increase in revenues by 116% because of the acquisition of 80% of the capital of Naft Company, which led to an increase in the total profit also an increase in other revenues resulting from selling and leaseback (9) sites owned by SASCO, which led to an increase in the net income, although an increase in G&A expenses, financing costs ,and Including the period of expenses related to the acquisition Which led to a decrease in income from the main operations, a provision for expected credit losses, and the increase in Zakat expenses.
- The reason for the increase in net profit during the current quarter compared to the previous quarter is:
 - An increase in revenues by 62% because of the acquisition of 80% of the capital of Naft Company, which led to an increase in the total profit also an increase in other revenues resulting from selling and leaseback (9) sites owned by SASCO, which led to an increase in the net income, although an increase in G&A expenses, financing costs ,and Including the period of expenses related to the acquisition Which led to a decrease in income from the main operations, a provision for expected credit losses, and the increase in Zakat expenses..

- The reason for increase in net profit during current period compared to the same period of the previous year is:
 - An increase in revenues by 96% because of the acquisition of 80% of the capital of Naft Company, which led to an increase in the total profit also an increase in other revenues resulting from selling and leaseback (9) sites owned by SASCO, which led to an increase in the net income, although an increase in G&A expenses, financing costs ,and Including the period of expenses related to the acquisition Which led to a decrease in income from the main operations, a provision for expected credit losses, and the increase in Zakat expenses.
 - The nature of the auditor's opinion: Unmodified opinion
- The financial results have been consolidated with NAFT from the date of acquisition on April 7, 2022

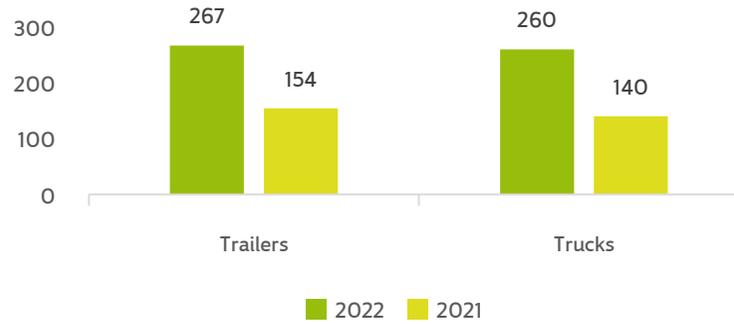
SASCO Palm



SASCO & Naft Locations



Ostool



شكراً لكم
Thank You