Seera Group Reports ⃁ 80 Million Net Profit in Q2 2026

- Net booking value rose by 3% year-on-year to ⃁ 4,425 million in Q2 2026, supported mainly by strong performance of Almosafer.
- Revenue for Q2 2026 increased by 4% year-on-year to ⃁ 1,253 million, primarily driven by record quarterly performance from Almosafer and growth in the Hospitality segment, which was partly offset by revenue decline in Portman Travel Group and Lumi car rental.
- Gross profit grew by 14% year-on-year to ⃁ 509 million in Q2 2026. Almosafer and the Hospitality segment were the main growth drivers.
- EBITDA increased by 37% year-on-year to ⃁ 282 million in Q2 2026 mainly driven by one-off income from Careem holdbacks and asset divestment gains. Excluding one-off items[1], adjusted EBITDA decline was limited to 13% year-on-year to ⃁ 231 million, as the Group benefited from the record Almosafer performance
- Net profit after NCI increased to ⃁ 80 million in Q2 2026, compared with ⃁ 3 million in Q2 2025, primarily driven by record EBITDA at Almosafer, including one-off gains. Adjusted for one-off items[1] net profit after NCI declined by 53% year-on-year to ⃁ 29 million, as record Almosafer EBITDA was offset by the performance in other segments.
- Seera Group remains strategically committed to the continued execution of its portfolio strategy focused on returns and unlocking shareholder value.

[1] Excludes one-off items recorded during the period, mainly including income from Careem holdback and asset divestment gains recognized in H1 2026, as well as prior-year adjustments in H1 2025 relating to five-year contract income recognized in accordance with applicable accounting standards along with impairments of associates within Portman Travel Group and adjusted balances relating to legacy contracts

Riyadh, 10 August 2026 – Seera Group Holdings, a strategic investment group with a diversified portfolio spanning travel, car rental, and Hospitality across Saudi Arabia and international markets, today announces its financial results for three and six-month periods ended 30 June 2026.

⃁ m	Q2 2026	Q2 2025	YoY, %	H1 2026	H1 2025	YoY, %
Net Booking Value	4,425	4,305	+3%	8,266	7,856	+5%
Revenue	1,253	1,208	+4%	2,342	2,312	+1%
Gross Profit	509	446	+14%	972	919	+6%
EBITDA	282	206	+37%	534	453	+18%
Adj. EBITDA[2]	231	266	-13%	473	501	-6%
Net Profit[3]	80	3	+2,516%	122	40	+205%
Adj. Net Profit[2]	29	63	-53%	62	88	-30%

%	Q2 2026	Q2 2025	YoY, %	H1 2026	H1 2025	YoY, %
Gross Profit Margin[4]	11.5%	10.4%	+1.1 ppt	11.8%	11.7%	+0.1 ppt
EBITDA Margin	22.5%	17.1%	+5.4 ppt	22.8%	19.6%	+3.2 ppt
Adj. EBITDA Margin	18.4%	22.0%	-3.6 ppt	20.2%	21.7%	-1.5 ppt
Net Profit Margin	6.4%	0.3%	+6.1 ppt	5.2%	1.7%	+3.5 ppt
Adj. Net Profit Margin	2.3%	5.2%	-2.9 ppt	2.6%	3.8%	-1.2 ppt

[2] Excludes one-off items recorded during the period, mainly including income from Careem holdback and asset divestment gains recognized in H1 2026, as well as prior-year adjustments in H1 2025, relating to five-year contract income recognized in accordance with applicable accounting standards along with impairments of associates within Portman Travel Group and adjusted balances relating to legacy contracts

[3] Net Profit after NCI

[4] Gross Profit Margin as % of NBV

Group Financial Highlights

In the first half of 2026, Seera recorded continued growth in booking volumes with modest revenue growth, while improved reported margins reflected one-off gains and record performance of Almosafer that offset weaker results of Lumi and Portman.

Net booking value reached ⃁ 4,425 million in Q2 2026, increasing by 3% year-on-year. This brought H1 2026 net booking value to ⃁ 8,266 million, up 5% compared with the same period last year.

Revenue increased by 4% year-on-year to ⃁ 1,253 million in Q2 2026, quarterly growth was driven by record revenue in Almosafer along with growth in Hospitality, partly offset by lower revenue from Lumi and Portman. At the same time H1 2026 revenue increased to ⃁ 2,342 million, up 1% year-on-year.

Gross profit increased by 14% year-on-year to ⃁ 509 million in Q2 2026 and by 6% to ⃁ 972 million in H1 2026. Gross profit margin as a percentage of net booking value increased by 1.1 ppt to 11.5% in Q2 2026 driven by the increased take rates in Almosafer and stronger profitability in Hospitality. This resulted in an increase of 0.1 ppt to 11.8% in H1 2026.

EBITDA increased by 37% year-on-year to ⃁ 282 million in Q2 2026 and by 18% to ⃁ 534 million in H1 2026. Adjusted EBITDA, excluding one-off items, declined by 13% year-on-year to ⃁ 231 million in Q2 2026 and by 6% to ⃁ 473 million in H1 2026.

Net profit after NCI increased more than 26 times year-on-year to ⃁ 80 million in Q2 2026, compared with ⃁ 3 million in Q2 2025, mainly reflecting record EBITDA at Almosafer along with one-off income from Careem holdbacks and asset divestment gains. Adjusted for one-off items, net profit after NCI declined year-on-year to ⃁ 29 million, as record EBITDA at Almosafer was more than offset by weaker contributions from other segments. In H1 2026, net profit after NCI increased by 205% year-on-year to ⃁ 122 million, adjusted net profit after NCI declined by 30% year-on-year to ⃁ 62 million, with the adjusted net profit margin decreasing by 1.2 ppt to 2.6%.

Commenting on the results, Al Waleed Abdulaziz Al-Nasser, CEO of Seera Group, said:

"Seera Group delivered solid results in the first half of 2026, underpinned by the record performance of Almosafer and continued execution of our strategy. The strength and diversification of our portfolio, combined with ongoing operational initiatives, enabled us to navigate a challenging operating environment and mitigate the impact of market volatility across the regions in which we operate.

While the geopolitical backdrop in the region remains uncertain, we remain committed to delivering the strategic initiatives outlined in our long-term plan. During the first half of 2026, we made further progress on our targeted asset divestment program through the successful completion of selected transactions. In parallel, we continue to advance preparations for a second share buyback program, subject to the necessary regulatory approvals and shareholder consent. Together, these initiatives are integral to our capital allocation strategy and reflect our continued focus on unlocking value, optimizing portfolio, and delivering sustainable long-term returns for our shareholders".

Strategic Business Segment Review

1. Almosafer Travel & Tourism Co.

Almosafer is Saudi Arabia's leading travel platform, dedicated to enhancing the travel experience for customers across the Kingdom, the wider MENA region, and international markets. Its diverse portfolio encompasses consumer travel, corporate and government travel solutions, Hajj and Umrah services, Destination Management and Special Projects.

⃁ m	Q2 2026	Q2 2025	YoY, %	H1 2026	H1 2025	YoY, %
Net Booking Value	2,544	2,402	+6%	4,430	4,128	+7%
Revenue	417	368	+13%	607	574	+6%
Gross Profit	227	195	+16%	375	352	+7%
Gross Profit Margin[5]	8.9%	8.1%	+0.8 ppt	8.5%	8.5%	-0.0 ppt
Operating Expenses	(168)	(163)	+3%	(330)	(317)	+4%
EBITDA	67	45	+49%	85	80	+7%
EBITDA Margin[6]	2.6%	1.9%	+0.7 ppt	1.9%	1.9%	0.0 ppt
Adjusted EBITDA[7]	67	45	+49%	85	60	+43%
Adjusted EBITDA Margin	2.6%	1.9%	+0.7 ppt	1.9%	1.4%	+0.5 ppt

Almosafer has set new quarterly records for revenue and EBITDA in Q2 2026.

[5] Gross Profit Margin as % of NBV

[6] EBITDA Margin as % of NBV

[7] Adjusted for five-year contract income recorded in Q1 2025 in accordance with accounting standards

Despite the regional conflict, Almosafer achieved a 6% year-on-year growth in net booking value that reached ⃁ 2,544 million in Q2 2026. The growth was mainly driven by a recovery in demand in the Consumer Travel segment after decline in March, scaling Nusuk Hajj operations in Hajj & Umrah, and accelerated growth in the Destination Management and Special Projects segment. This increased H1 2026 net booking value by 7% year-on-year to ⃁ 4,430 million.

Revenue reached a record high quarterly level of ⃁ 417 million in Q2 2026, up 13% year-on-year, bringing H1 2026 revenue to ⃁ 607 million, 6% higher than a year ago. The pickup in revenue growth in Q2 2026 was primarily driven by exceptional Hajj season results of Hajj & Umrah segment and growth in the Consumer Travel segment.

In Q2 2026, Almosafer's Consumer Travel segment posted a 5% growth year-on-year in NBV to ⃁ 1,934 million despite demand pressure due to geopolitical conflict. This translated into 13% year-on-year revenue growth to ⃁ 190 million during the same period. Stronger revenue growth reflected 0.7 ppt higher take rate year-on-year that reached 9.8% in Q2 2026 driven by prudent discounting.

Corporate and Government travel NBV fell 25% year-on-year to ⃁ 161 million in Q2 2026, with a similar drop in revenue, as the geopolitical situation reduced demand for business trips by key government and corporate clients.

The Hajj & Umrah segment was the key growth driver, with its highest quarter in history across both NBV and revenue. NBV rose by 43% year-on-year to ⃁ 257 million, followed by a 32% revenue growth to ⃁ 182 million in Q2 2026. This reflected the increased uptake of direct Hajj packages and flights sold through the Nusuk platform, as part of Almosafer's collaboration with the Ministry of Hajj & Umrah to serve pilgrims during 2026 Hajj season.

Destination Management and Special Projects delivered robust booking growth, with NBV increasing by 19% year-on-year to ⃁ 192 million in Q2 2026 supported by the continued momentum in distribution partner activity. At the same time, revenue of the segment fell 32% year-on-year to ⃁ 22 million in Q2 2026 due to the change of product mix.

Almosafer's gross profit increased by 16% year-on-year in Q2 2026 to ⃁ 227 million, with the gross profit margin increasing by 0.8 ppt year-on-year to 8.9% of NBV. Stronger profitability reflected improved take rate, scale benefits and efficiency gains. In H1 2026, gross profit increased by 7% year-on-year to ⃁ 375 million.

Operating expenses decreased as a percentage of NBV by 0.2 ppt year-on-year to 6.6% in Q2 2026, thanks to streamlined marketing spend and operating leverage effect. As a result, Almosafer's EBITDA increased by 49% year-on-year to ⃁ 67 million in Q2 2026, marking a record high quarterly level. In H1 2026 EBITDA increased 7% to ⃁

85 million, adjusted for the one-off income recorded in H1 2025, EBITDA increased by 43% to ⃁ 85 million.

2. Lumi - Car Rental

Lumi Rental Company is a leading provider of car rental and leasing services. The company operates across three main business segments: Lease, Rental, and Used Car Sales, offering a comprehensive range of mobility solutions to both individual and corporate customers.

⃁ m	Q2 2026	Q2 2025	YoY, %	H1 2026	H1 2025	YoY, %
Revenue	394	416	-5%	760	828	-8%
Gross Profit	92	125	-26%	206	246	-16%
Gross Profit Margin	23.4%	30.1%	-6.7 ppt	27.1%	29.7%	-2.5 ppt
Operating expenses	(48)	(36)	+31%	(90)	(75)	+21%
EBITDA	152	194	-21%	332	385	-14%
EBITDA Margin	38.6%	46.6%	-8.0 ppt	43.7%	46.5%	-2.8 ppt

In Q2 2026, Lumi's revenue declined by 5% year-on-year to ⃁ 394 million. In H1 2026, revenue decreased by 8% year-on-year to ⃁ 760 million, compared to ⃁ 828 million in H1 2025 due to softer rental market conditions.

The total fleet declined by 2% year-on-year to 33.4 thousand vehicles. During the period, the company continued to optimize fleet lifecycle management, selectively extending vehicle holding periods to enhance disposal economics and improve capital efficiency. At the same time, Lumi actively rebalanced its fleet portfolio, reducing exposure to softer rental markets, while reallocating capital towards contracted leasing activities and higher-visibility revenue streams.

In the Rental segment, fleet size declined by 3% year-on-year to 10.1 thousand vehicles as of Q2 2026, reflecting the deliberate rightsizing of the fleet in response to softer market conditions. Rental utilisation declined to 60.4%, while rental revenue per vehicle decreased to ⃁ 38.2 thousand, reflecting lower demand and pricing during the quarter, particularly within certain regions of the Kingdom. Average rental fleet age increased to 1.7 years, compared with 1.2 years in the prior-year period, consistent with the Company's disciplined fleet lifecycle strategy of extending vehicle holding periods where appropriate to optimise disposal economics and improve capital efficiency.

The Lease segment held steady year-on-year, reaching 23.4 thousand vehicles. Lease revenue per vehicle increased by 9.4% year-on-year to ⃁ 30.3 thousand, supported by contracted pricing, favourable customer mix and continued growth across commercial vehicles and adjacent mobility services. Average fleet age increased to 2.4 years, reflecting Lumi's disciplined fleet lifecycle strategy and continued focus on maximising returns across the vehicle lifecycle.

In the Used Car Sales (UCS) segment, volume of cars sold decreased by 15% year-on-year in Q2 2026 to 1.7 thousand vehicles sold during the quarter, compared with 2.0 thousand vehicles in the prior-year period, reflecting Lumi's continued disciplined approach to fleet disposals and lifecycle optimisation. Average vehicle age at disposal increased to 3.5 years, compared with 3.2 years in the prior-year period, consistent with the Company's strategy of selectively extending vehicle holding periods to maximise value across the asset lifecycle. Used vehicle sales continue to be managed as a capital recycling activity that supports fleet optimisation, cash generation and capital efficiency, rather than as a standalone earnings driver. The Company's disciplined approach to vehicle lifecycle management continues to balance replacement requirements with prevailing used vehicle market conditions, supporting long-term shareholder returns.

3. Portman Travel Group - UK-based Travel Investment

Portman Travel Group, Seera's UK-based travel investment, specializes in the business, luxury, and sports travel segments. The group comprises several of the UK's reputable travel brands, including Clarity, Elegant Resorts, if Only, and Destination Sports Group. This portfolio delivers a broad range of premium travel services, reinforcing Portman's presence within the UK's high-end travel market.

⃁ m	Q2 2026	Q2 2025	YoY, %	H1 2026	H1 2025	YoY, %
Net Booking Value	1,445	1,431	+1%	2,945	2,765	+7%
Revenue	383	426	-10%	862	850	+1%
Gross Profit	149	156	-5%	318	306	+4%
Gross Profit Margin[8]	10.3%	10.9%	-0.6 ppt	10.8%	11.1%	-0.3 ppt
Operating Expenses	(149)	(145)	+3%	(294)	(288)	+2%
EBITDA	7	18	-58%	42	30	+38%

[8] Gross Profit Margin as % of NBV

EBITDA Margin[9]	0.5%	1.2%	-0.7 ppt	1.4%	1.1%	+0.3 ppt
Adjusted EBITDA[10]	7	18	-58%	42	38	+9%
Adjusted EBITDA Margin	0.5%	1.2%	-0.7 ppt	1.4%	1.4%	+0.0 ppt

Portman Travel Group's net booking value remained broadly stable in Q2 2026, increasing by 1% year-on-year to ⃁ 1,445 million. In H1 2026, net booking value increased by 7% year-on-year to ⃁ 2,945 million.

Business Travel was the main driver of net booking value growth, increasing by 4% year-on-year in Q2 2026 and by 6% in H1 2026, supported by solid performance from existing core corporate clients and consistent service delivery. Luxury Leisure Travel net booking value declined by 14% year-on-year in Q2 2026 and fell 1% in H1 2026, reflecting disruptions in the Middle East that affected customer behavior. Sports Travel net booking value declined by 5% year-on-year in Q2 2026 against a strong comparison base that included the Lions Tour Rugby games. In H1 2026, Sports Travel net booking value increased by 11% year-on-year, supported by demand for international sporting events in Q1 2026, including the Six Nations rugby tournament.

Revenue declined by 10% year-on-year to ⃁ 383 million in Q2 2026 and increased by 1% to ⃁ 862 million in H1 2026. Business Travel revenue increased by 2% year-on-year in Q2 2026 and by 3% in H1 2026 amid stable take rates. Luxury Leisure Travel revenue declined by 14% year-on-year in Q2 2026 and by 1% in H1 2026, broadly in line with net booking value trends. Sports Travel revenue decreased by 13% year-on-year in Q2 2026, while H1 2026 revenue remained 3% above the prior-year period. The difference between revenue and net booking value growth reflected lower take rates due to changes in the revenue mix.

Gross profit declined by 5% year-on-year to ⃁ 149 million in Q2 2026, primarily reflecting lower revenue and an unfavorable product mix. Gross profit margin decreased by 0.6 ppt to 10.3% of net booking value in Q2 2026, reflecting a higher share of lower-margin revenue streams. In H1 2026, gross profit increased by 4% year-on-year to ⃁ 318 million, supported by higher net booking value, while the gross profit margin decreased by 0.3 ppt to 10.8% due to product mix changes. Meanwhile, Business Travel segment continued to benefit from margin improvement as integration synergies progressed.

[9] EBITDA Margin, % of NBV

[10] Excludes one-off items recorded in Q1 2025, relating to impairments of associates within Portman Travel Group

EBITDA declined by 58% year-on-year to ⃁ 7 million in Q2 2026, with the EBITDA margin decreasing by 0.7 ppt to 0.5% of net booking value. The decline reflected the strong comparison base of Q2 2025, which included the Lions Tour games. In H1 2026, EBITDA increased by 38% year-on-year to ⃁ 42 million, with the EBITDA margin improving by 0.3 ppt to 1.4%.

Adjusted for one-off losses recorded in H1 2025, Portman's adjusted EBITDA increased by 9% year-on-year to ⃁ 42 million in H1 2026, while the adjusted EBITDA margin remained flat at 1.4% of net booking value.

4. Hospitality

Seera Group's Hospitality division oversees a network of hotels throughout Saudi Arabia, featuring a broad mix of renowned brands that cater to diverse customer needs. With premium offerings like Sheraton for luxury seekers, alongside cost-effective options such as Comfort Inn and Clarion, the group delivers a balanced portfolio designed to accommodate a wide range of preferences and budgets.

⃁ m	Q2 2026	Q2 2025	YoY, %	H1 2026	H1 2025	YoY, %
Revenue	50	46	+8%	102	107	-5%
Gross Profit	31	26	+17%	62	63	-3%
Gross Profit Margin	61.5%	57.0%	+4.5 ppt	60.4%	59.0%	+1.4 ppt
Operating expenses	(12)	(14)	-11%	(31)	(30)	+4%
EBITDA	43	29	+47%	71	52	+36%
EBITDA Margin	85.9%	63.2%	+22.7 ppt	69.8%	48.9%	+20.9 ppt
Adjusted EBITDA[11]	25	29	-14%	43	52	-18%
Adjusted EBITDA Margin	50.0%	63.2%	-13.2 ppt	42.2%	48.9%	-6.7 ppt

In Q2 2026, the Hospitality segment recorded an 8% year-on-year increase in revenue to ⃁ 50 million, supported by a 7% increase in room nights sold. Average daily rate increased by 2% year-on-year during the quarter, driven by strong demand during the Hajj season and operational optimization initiatives. In H1 2026, revenue declined by 5% year-on-year to ⃁ 102 million. While H1 2026 performance benefited from demand during the Umrah season in Q1 2026 and the Hajj season in Q2 2026, the year-on-year

[11] Excludes one-off items recorded during the period, consisting of asset divestment gains recognized in H1 2026

comparison was affected by the contribution from the Mövenpick hotel in Q1 2025, prior to its divestment.

Gross profit increased by 17% year-on-year to ⃁ 31 million in Q2 2026, with the gross profit margin improving by 4.5 ppt to 61.5%, driven by higher rates in the hajj season. In H1 2026, gross profit decreased by 3% year-on-year to ⃁ 62 million, affected by the divestment of the Mövenpick hotel in March 2025 with no contributions from it in 2026, while the gross profit margin increased by 1.4 ppt to 60.4% supported by higher hajj season rates in Q2 2026.

EBITDA increased by 47% year-on-year to ⃁ 43 million in Q2 2026, and by 36% year-on-year to ⃁ 71 million in H1 2026, while the EBITDA margin improved by 20.9 ppt to 69.8%, mainly driven by one-off gains relating to asset divestments recognized in H1 2026.

Excluding the one-off gains, adjusted EBITDA decreased by 14% year-on-year to ⃁ 25 million in Q2 2026. In H1 2026, adjusted EBITDA decreased by 18% year-on-year to ⃁ 43 million, as EBITDA dynamics in H1 2026 year-on-year was also affected by the Mövenpick hotel that was sold in March 2025.

Earnings Call

The company is holding an earnings call to discuss Q2 2026 financial results with analysts and investors on 13th of August 2026, at 3:00 pm Riyadh time (1:00 pm London, 4:00 pm Dubai, 8:00 am New York).

The webcast of the call will be available using the following link.

For further information, please contact investors@seera.sa at Seera Holdings

Seera Group Holdings at a Glance

Seera Group Holdings (Tadawul: 1810) showcases a dynamic portfolio of market-leading businesses in travel, car rental, and Hospitality, deeply rooted in the Kingdom of Saudi Arabia and spanning five strategic segments: Almosafer Travel & Tourism, Lumi Rental, Portman Travel, Hospitality, and Investments. In Q2 2026, the Group showed stable financial performance: net bookings increased by 3% year-on-year to ⃁ 4.425 billion, while revenues increased by 4% to ⃁ 1.253 billion. EBITDA reached ⃁ 282 million, representing a 22.5% margin. Adjusted EBITDA amounted to ⃁ 231 million, representing an 18.4% margin. Net profit after NCI was ⃁ 80 million, while adjusted net profit after NCI amounted to ⃁ 29 million.

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