



Earnings Presentation

FY 2024

Jeddah | 25 February 2025

Disclaimer

This presentation has been prepared solely for use as an investor presentation for Jamjoom Pharmaceuticals Factory Company (the “Company”). By attending or by reading this presentation, you agree to be bound by the following limitations. The information contained in this presentation is for background purposes only and does not purport to be comprehensive and has not been independently verified, nor does it constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation to buy or subscribe to any securities in any jurisdiction, or a recommendation in respect of buying, holding or selling any securities.

No representation or warranty, express or implied, is made as to, and no reliance should be placed by any person for any purpose on the information contained in this presentation, fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. The information in this presentation is subject to change, update, revision, verification and amendment and such information may change materially. The Company is under no obligation to update or keep current the information contained in this presentation and any opinions expressed in it are subject to change without notice.

This presentation has not been approved by any competent regulatory authority. Neither this presentation nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. The contents of this presentation are not to be construed as legal or financial. The distribution of this presentation may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein come should inform themselves about and observe any such restriction.

Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This presentation may include statements that are, or may be deemed to be, “forward-looking statements” with respect to the Company’s financial position, results of operations and business and certain of the Company’s plans, intentions, expectations, assumptions, goals and beliefs. The contents of this presentation have been prepared by and are the sole responsibility of the Company.

Business and Strategy Highlights



FY 2024 highlights: Revenue over SAR 1.3Bn, NP margin at 27%

Revenue

FY 24 +20% YoY
SAR mn **1,318**

Record revenue continues growing at a 3-year CAGR of 20%, fueled by strategic market penetration, portfolio enhancement and operational excellence

of Brands

FY 24 +7% YoY
141

9 new launches including 4 in Consumer Health, 2 in Anti-Diabetic, 1 each in Ophthalmic, General Medicine and Dermal

EBITDA

FY 24 +27% YoY
SAR mn **437**

Record EBITDA with a 33.2% margin, driven by broad-based cost efficiencies offsetting GP pressure

FCF*

FY 24 +27% YoY
SAR mn **380**

Healthy cash balance of SAR 262 million with CAPEX at 4.3% of revenue remains within the guidance

Net Profit

FY 24 +22% YoY
SAR mn **357**

Strategic opex management and portfolio optimization drive operating leverage to achieve NP margin of 27.0% and EPS of 5.1

Units Produced

FY 24 +21% YoY
Mn **175**

Production up significantly as new facilities scale operations

2024 recap

Saudi Market	<ul style="list-style-type: none"> • Overall retail market grew 18% (11% ex-weight loss diabetes drugs)¹ • JP achieves 7th rank (in overall KSA market²) up from 12th in 2020 • JP achieves 3rd rank (in KSA Retail market³) • JP's own tender sales grew 26% (overall KSA sales grew +19%)
Export Markets	<ul style="list-style-type: none"> • Iraq (+11%) and Gulf (+30%) continue to make solid contributions • Navigating exchange devaluation to drive a +19% growth in Egypt
Portfolio Enhancement	<ul style="list-style-type: none"> • Significant gains in cardiometabolic⁴ TAs +30% • New brands are demonstrating encouraging progress, performing well against targets
Manufacturing	<ul style="list-style-type: none"> • Jeddah main facility utilization nearly 100% • Jeddah sterile facility produced 3.5m units in 2024 • Egypt continues to scale up new facility (66% of sales in 2024 locally produced)
BD Initiatives	<ul style="list-style-type: none"> • Explore biologics and biosimilars opportunities • Tailor BD efforts into driving market share gains in Gulf & North Africa

¹IQVIA Retail KSA Market Data as at MAT Dec 2024, excluding Mounjaro products

²IQVIA Top KSA Corporates as of MAT September 2024

³IQVIA KSA Private Market data MAT December 2024

⁴Cardiometabolic TAs include Gastrointestinal (GIT), Cardiovascular (CVD) and Anti-diabetic therapeutic areas

Jamjoom Pharma's strategy at a glance

Vision

To become the leading MEA organization by 2030 through consistently providing affordable, high-quality healthcare solutions

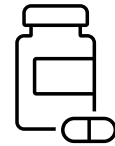
Portfolio Focus

Niche TA's leadership

Specialty /
cardio
metabolic

Biologics
& Hi-tech
penetration

Consumer
health
expansion



Market Focus

KSA
Drive institution
Grow retail
NPL excellence

Gulf
Build critical mass
Aspire to top 10

Egypt & NA
Build & acquire
scale

Iraq
Consolidate &
expand
leadership



People & Community Focus

Evolve structure
& acquire and
develop talent

Empower /
transform
L&D across
organization

P&A Culture
enforcement

Sustainability
Initiatives



Tailored BD






Production grows at Jeddah Main Facility whilst Cairo ramps up

SAR 100bn+ of Total Addressable Market
in Core Geographies By 2027



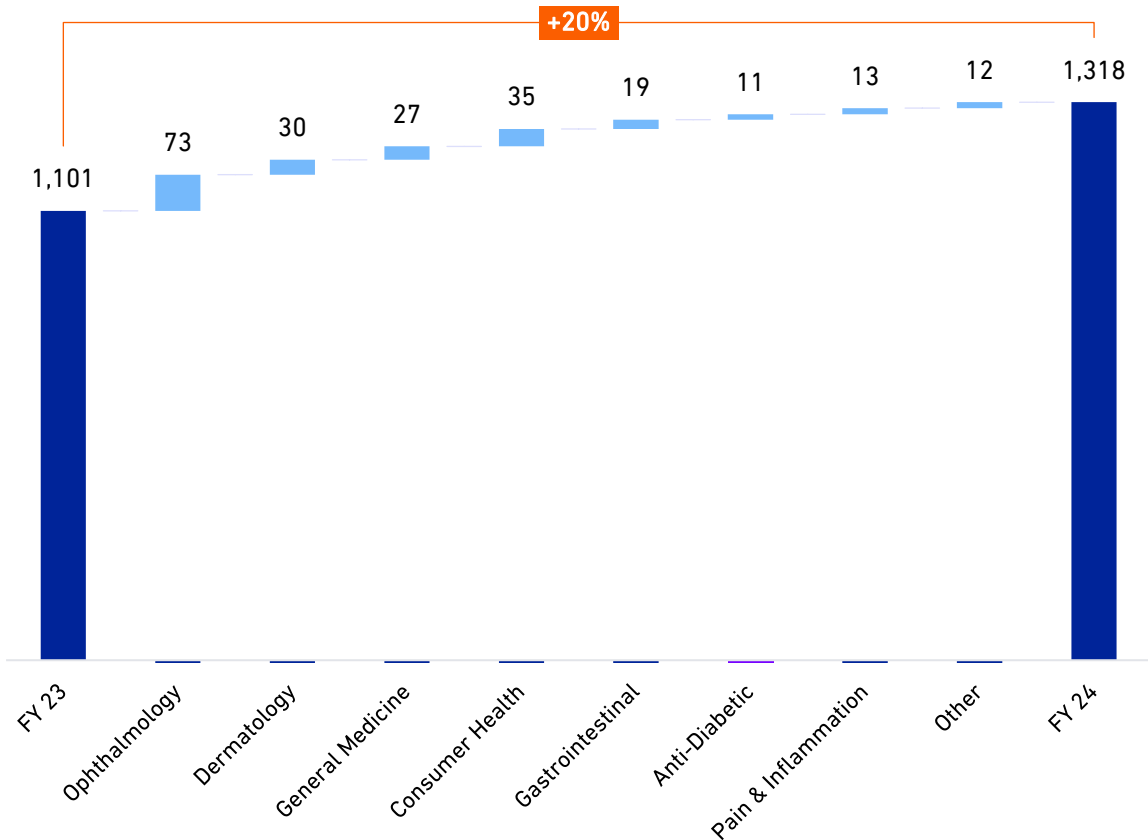
Competitive Advantages

- Real-time insights into local market dynamics
- Export hubs for adjacent markets
- Backup for downtime & facility upgrades
- Access to government tenders

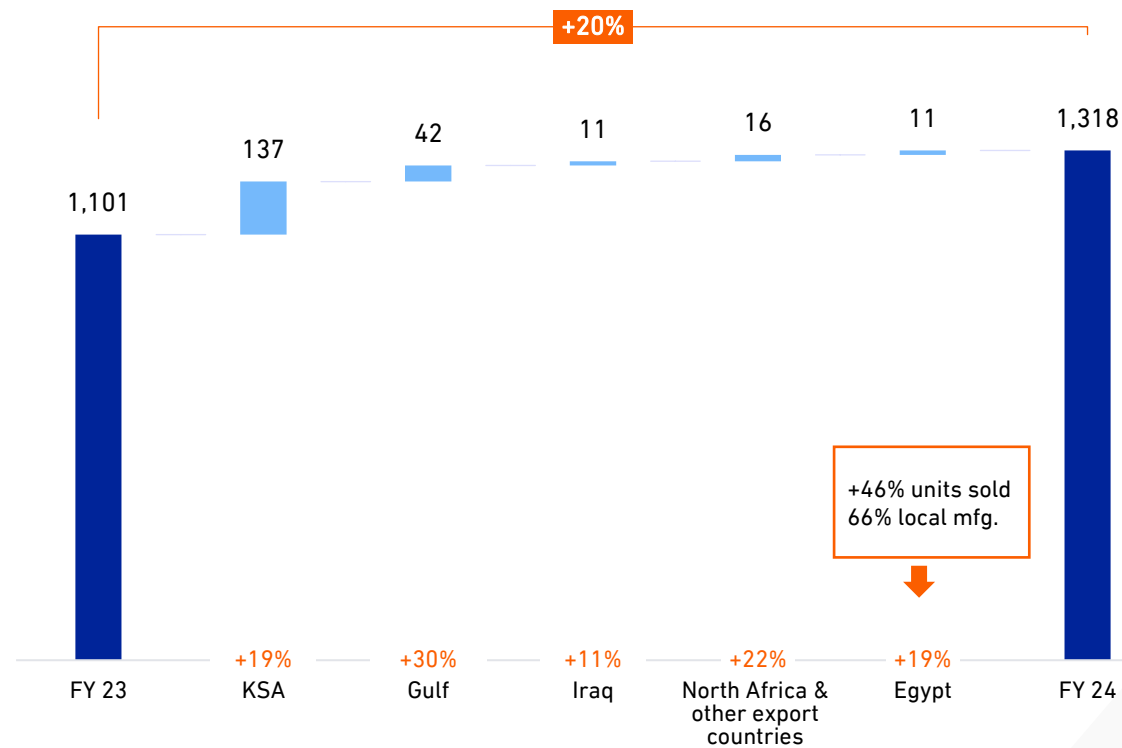
 Jeddah Main Facility	 Jeddah Sterile Facility	 Cairo Main Facility	 Algiers* Facility
			
149m Production Capacity p.a.	25m Production Capacity p.a.	52m Production Capacity p.a.	15m Production Capacity p.a. (OSD Line)
146.8m Units produced	3.5m Units produced	24.9m Units produced	11.3m Units produced

Accelerating revenue growth in strategic therapeutic areas and regions

Revenue Contribution by Therapeutic Area, YoY (SARmn)

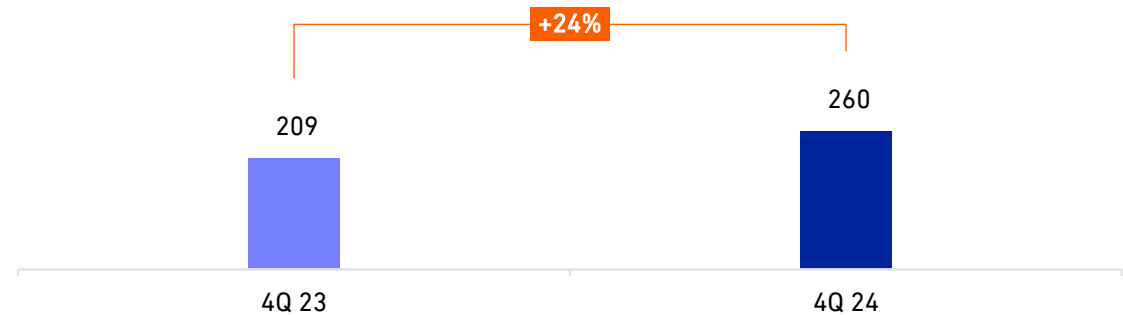


Revenue Contribution by Country, YoY (SARmn)

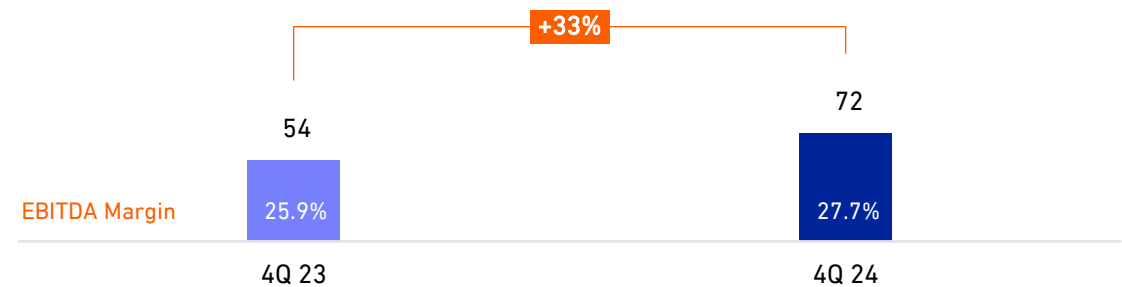


4th Quarter 2024 highlights

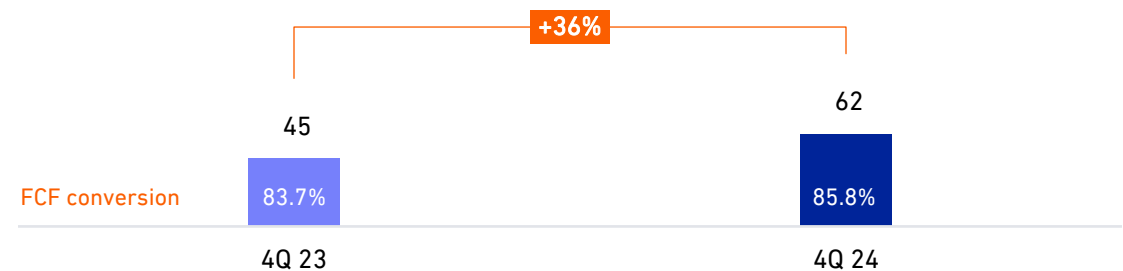
Revenue (SARmn)



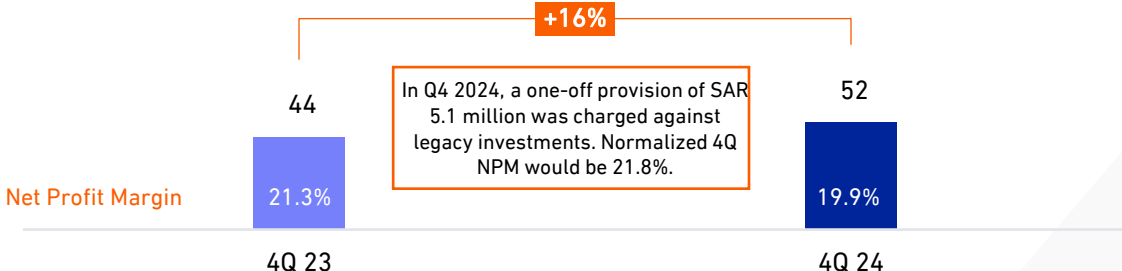
EBITDA (SARmn)



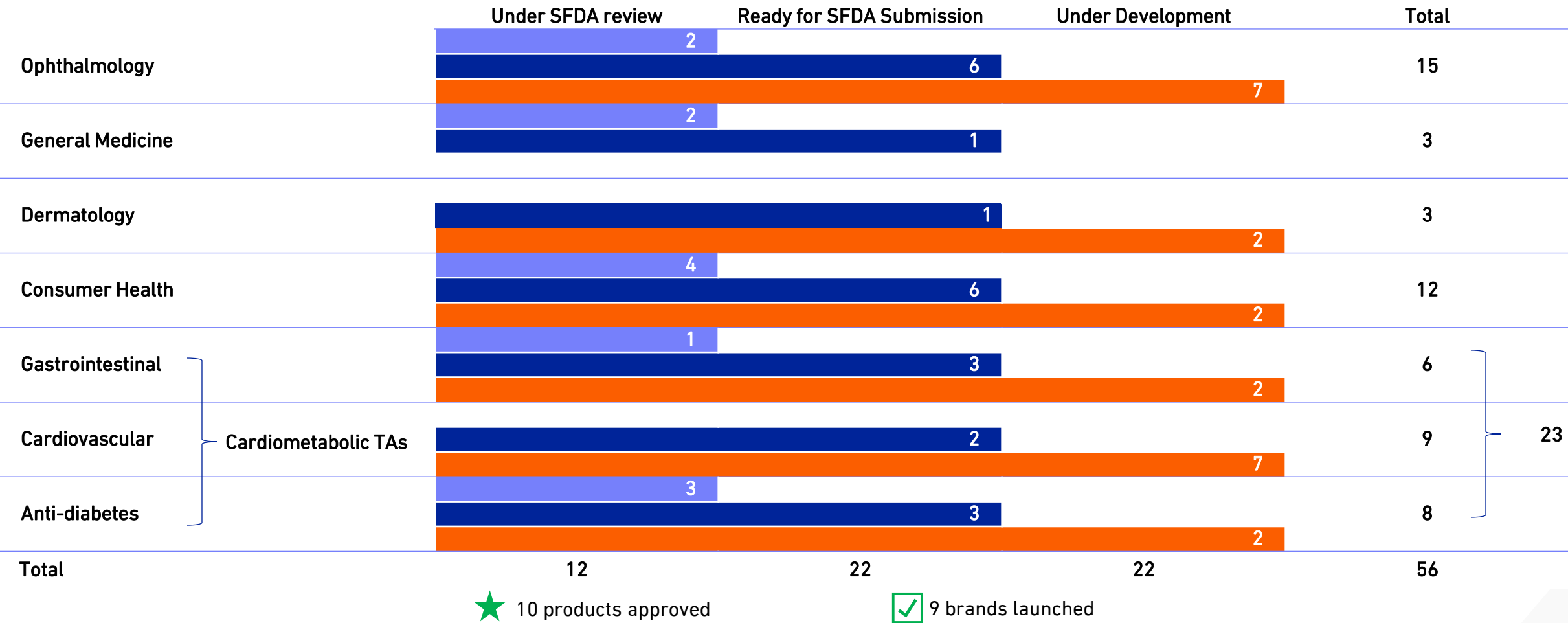
FCF (SARmn)



Net Profit (SARmn)



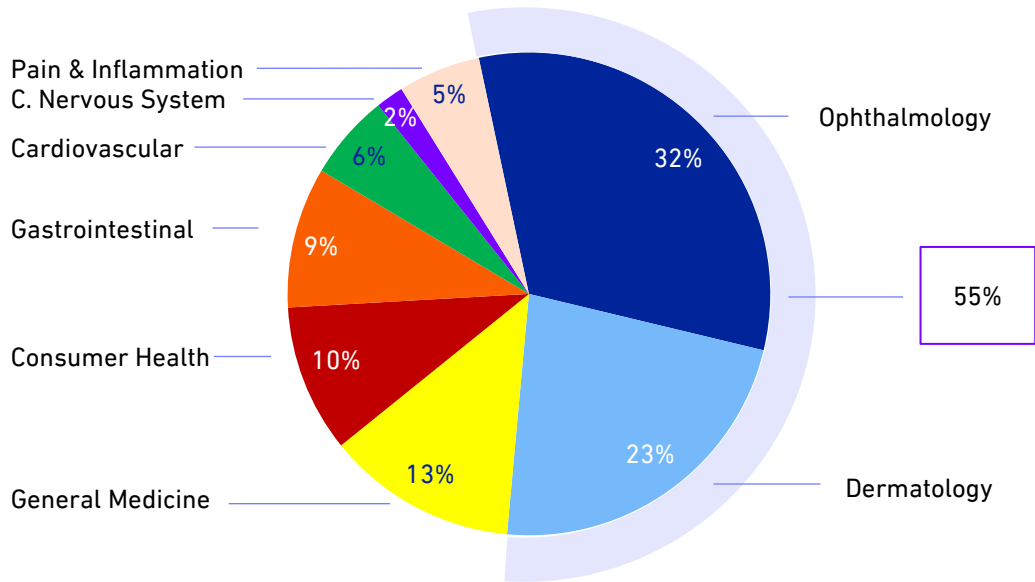
Pipeline overview: cardiometabolic a strategic focus for future growth



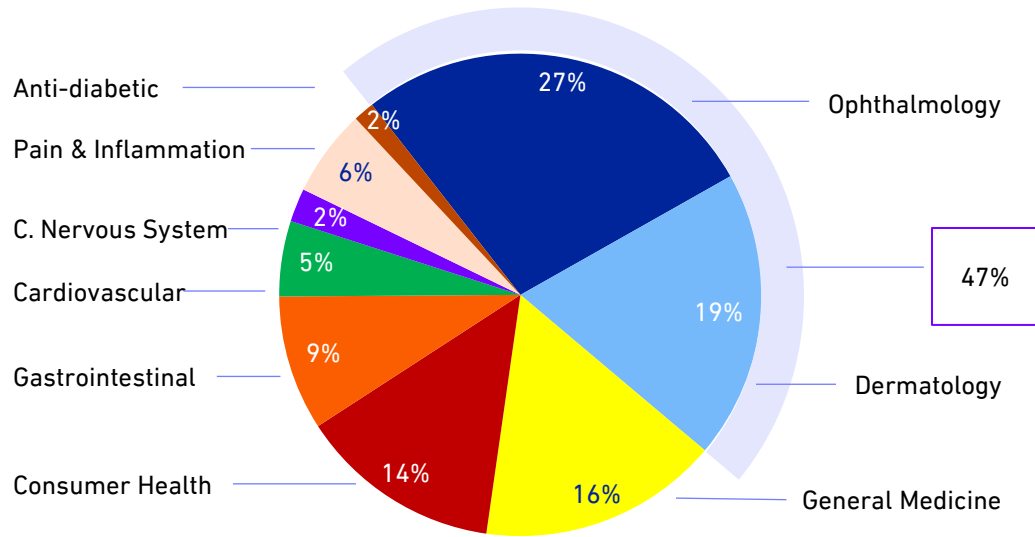
We are actively strengthening our portfolio through strategic partnerships, focusing on biosimilars and adjacent therapeutic areas. These initiatives will enhance our market presence and strengthen our footprint across the MENA region.

Portfolio diversification update

2021 Revenue Contribution by Therapeutic Area (SARmn)








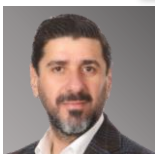



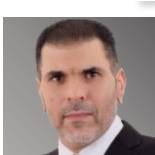










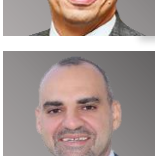




2024 Revenue Contribution by Therapeutic Area (SARmn)



Ophthalmology and Dermatology continue to show healthy growth rates of 25% and 13% YoY, respectively

Transforming JP leadership: 4 new executives join the team in 2025

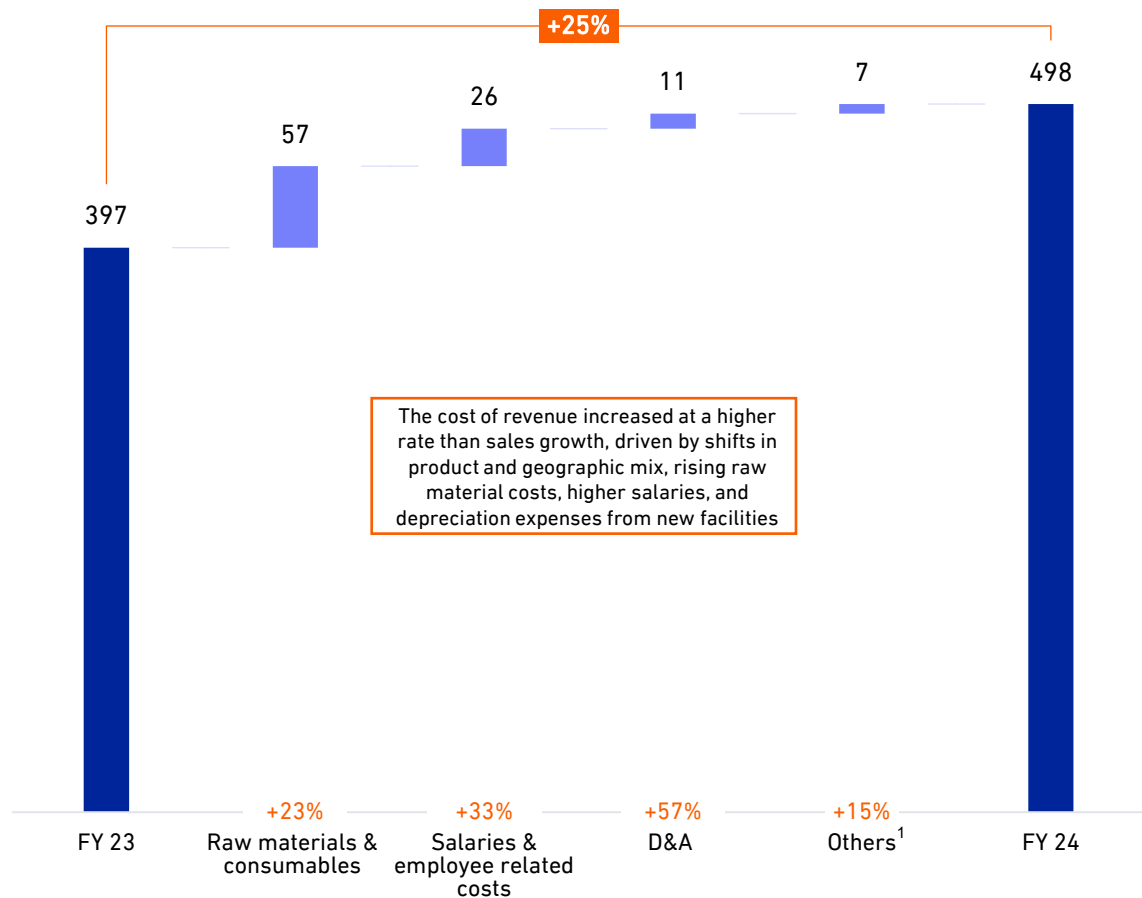
Previous experience			Previous experience		
	Tarek Hosni Chief Executive Officer	38 4	 		Alaa Al-Zaghah Chief Transformation & Marketing Officer
	Anwer Mohiuddin Chief Financial Officer	34 25	 		Haitham Aqel Vice President - Saudi Arabia
	Mehmet Ozenler Global Manufacturing Officer	25 1	 		Ali Yehia General Manager - Egypt & North Africa
	Rasha Maayah Business Development Sr. Director	15 1			Essam Gameel General Manager - Consumer Health
	Mohammed Jamjoom Assoc. Director Business Operations	9 3.5			Samer Lezzaiq General Manager - Gulf, Levant & Exports
	Ammar Alattas Corporate Legal Director	16 2.5	  		Ahmed Al-Kholy General Manager – Cardiometabolic & CNS
	Mazen Al Serehi Corporate HR Director	11 1	 		
				<div>No. of years of relevant experience</div> <div>No. of years in current role</div>	

Financial Highlights

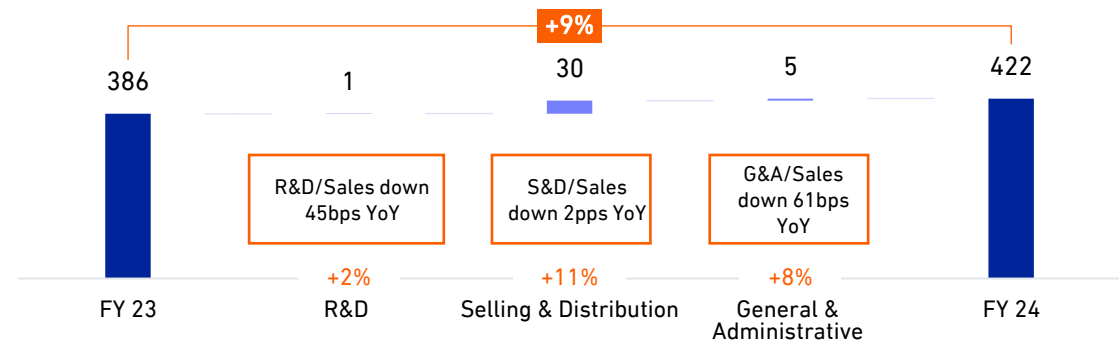


Driving operational efficiency to combat rising costs...

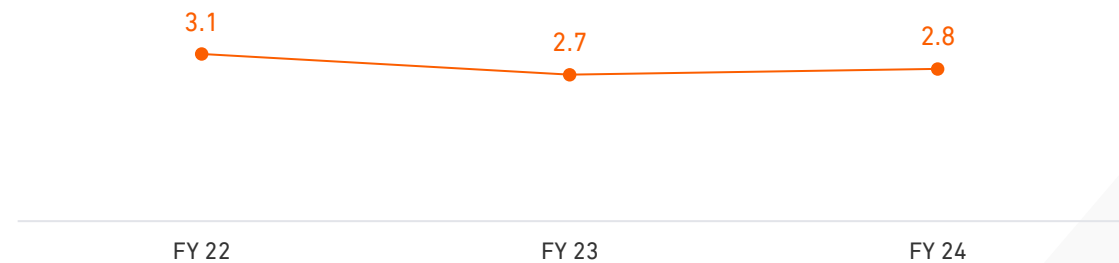
Total Cost Of Revenue Movement YoY (SARmn)



Operating Expenses Movement YoY (SARmn)



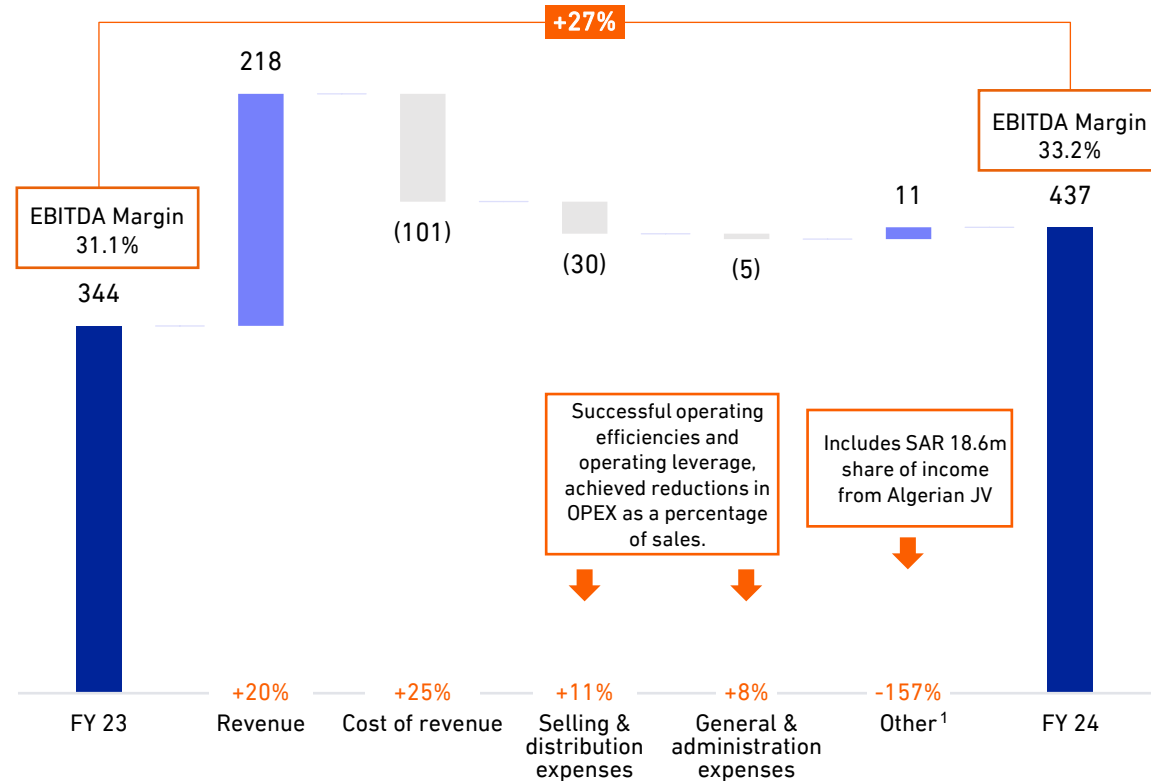
Direct Production Cost Per Unit (SAR)



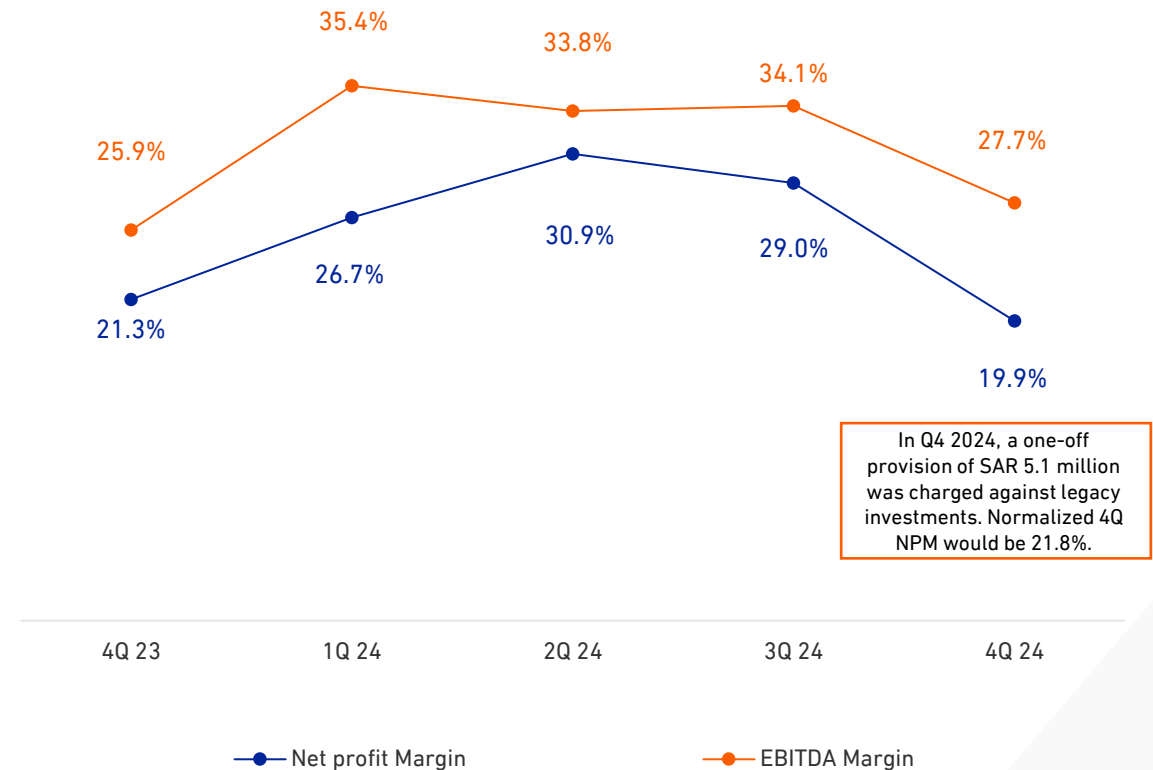
¹Others include Travelling and communication, Supplies & consumables, Utilities, and Repair & maintenance.

... and deliver sustainable profit growth

EBITDA Movement YoY (SARmn)

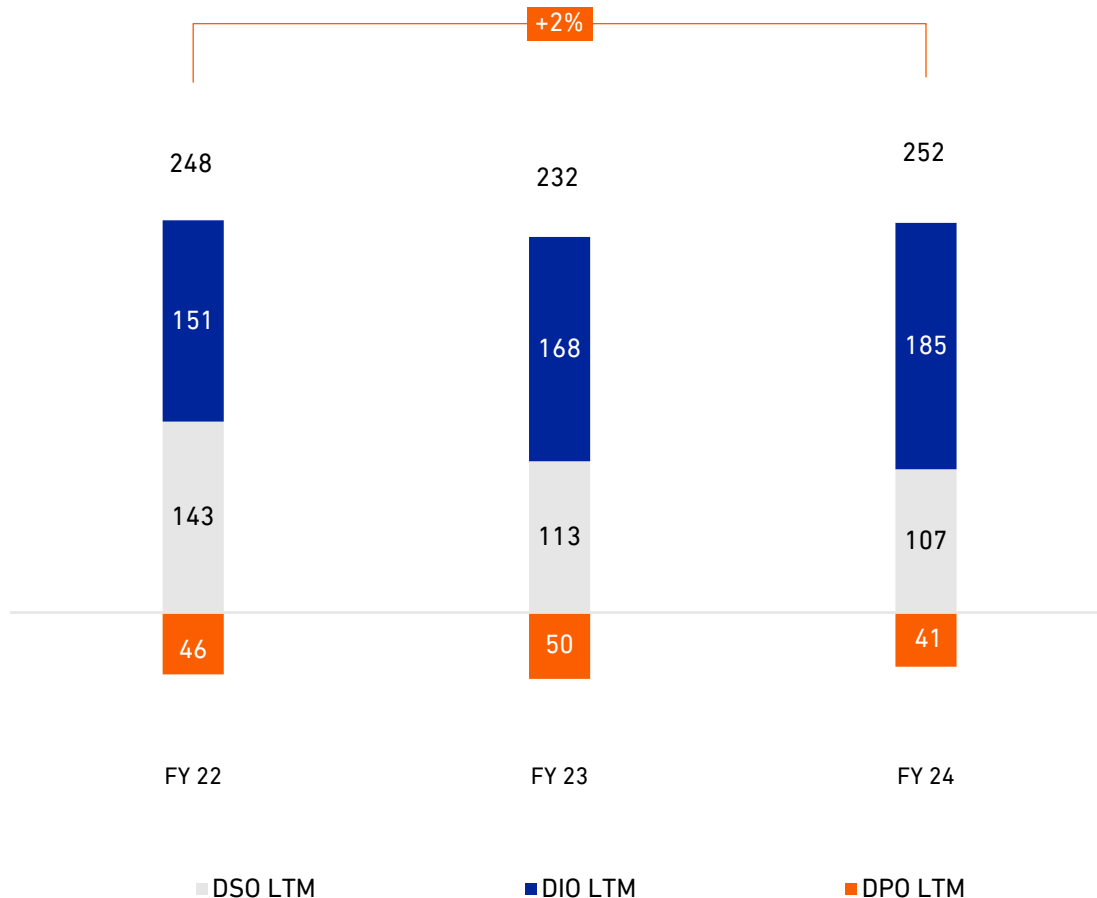


EBITDA and Net Profit Margins, Quarterly (%)



Efficient cash conversion aligned with robust business growth

Cash Conversion Cycle (Days)



- Cash conversion cycle expanded by a CAGR of only 1% since FY 2022 amidst revenue CAGR was 19.9% for the same period. This reflects successful management of our working capital amidst business expansion.
- Working capital amounted to SAR 594mn, up 28.2% YoY, due to a strategic buildup of inventory to support revenue growth reflecting heightened operational activities.
- Successfully reduced 36 receivable days from FY 2022, sustaining revenue growth and contributing to financial stability.
- Increased inventory levels (15.8% higher vs FY 2023) to meet forecasted demand and take preemptive measures against potential supply chain disruptions as well as scale operations at the two new facilities.
- Ended 2024 with a SAR 261.7 million cash balance post-significant dividend payments in June and August 2024.

Outlook and Guidance



Financial guidance: 2024 targets met with a strong future outlook

	FY 24 Guidance	FY 24 Actual Results	FY 25-27 Guidance
Revenue growth	15-18%	19.8%	12-15%
EBITDA margin	31-32.5%	33.2%	30.0-31.5%
CAPEX	4-6%	4.3%	4-6%
Dividend (semi-annual)	50-60% payout ratio	FY24 dividend of SAR 3.1/share (including 2H24 payout in March, 60% payout for the year)	50-60% payout ratio

Q&A

Tarek Hosni, Chief Executive Officer
Anwer Mohiuddin, Chief Financial Officer
Muhammad Bin Khalid, Assoc. Director – Finance & IR