

# Jamjoom Pharma Earnings Presentation

9M 2023

7 November 2023



# Business at a glance



# 9M 2023 Key Performance Highlights

## Revenue

9M 23

+24% YoY

SAR  
mn**893**

- Growth across key therapeutic areas and markets driven by higher volumes

## # of Brands

3Q 23

+8% YoY

**131**

- 9 therapeutic areas; 10 new brands added

## EBITDA

9M 23

+35% YoY

SAR  
mn**290**

- EBITDA growth outstrips the revenue on efficient product portfolio management and high utilization ratio

## FCF \*

9M 23

+78% YoY

SAR  
mn**253**

- 87% conversion ratio

## Net Profit

9M 23

+78% YoY

SAR  
mn**248**

- A leading edge 28% Net Profit margin

## Production

9M 23

+43% YoY

Packs  
mn**106**

- Capacity utilization ratio at 96%; 9M 2023 volumes already surpassed FY 2022 result

# Jamjoom aims to become a leading MEA player by 2026

## Vision

To become a leading MEA organization by 2026 through consistently providing affordable, high-quality healthcare solutions

## Foundations

### Leadership:

Seasoned multinational-trained experts

### Macroeconomic landscape:

National and regional drive towards pharmaceutical self-sufficiency

### Brands:

Successful specialty leadership to replicate in other key and lucrative categories

### Manufacturing:

4 State-of-the-art facilities

### Values:

ESG central to our ethos

## Operational Excellence

### Positioning

Leading player in growing markets

### Track Record

Credible quality & Innovation

### Portfolio

Diverse and excelling in specialty therapeutic areas

### Financials

Growing top-line, zero debt and industry-leading margins

### R&D

Cutting-edge infrastructure to power innovation and enhance speed-to-market

### Commercial

Results-oriented, trained and well-equipped sales and marketing teams

## Strategic Execution

- Grow into key lucrative segments
- Launch with excellence
- Replicate the Saudi market leadership in other key MEA markets
- Optimize tender participation
- Excel in recruiting, training, developing & retaining talent
- Reinforce governance

# A new era of manufacturing excellence powered by new, advanced facilities

**SAR 100Bn+** of Total Addressable Market  
in Core Geographies By 2026



### 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

 **Egypt**  
Facility

 **Algeria**  
Facility



Operational



In progress



Operational



Operational

**113<sub>mn</sub>**

Production Capacity p.a.

**25<sub>mn</sub>**

Production Capacity p.a.

**52<sub>mn</sub>**

Production Capacity p.a.

**10<sub>mn</sub>**

Production Capacity p.a.

Operating since  
**2000**

**4Q 2023**  
Estimated Launch

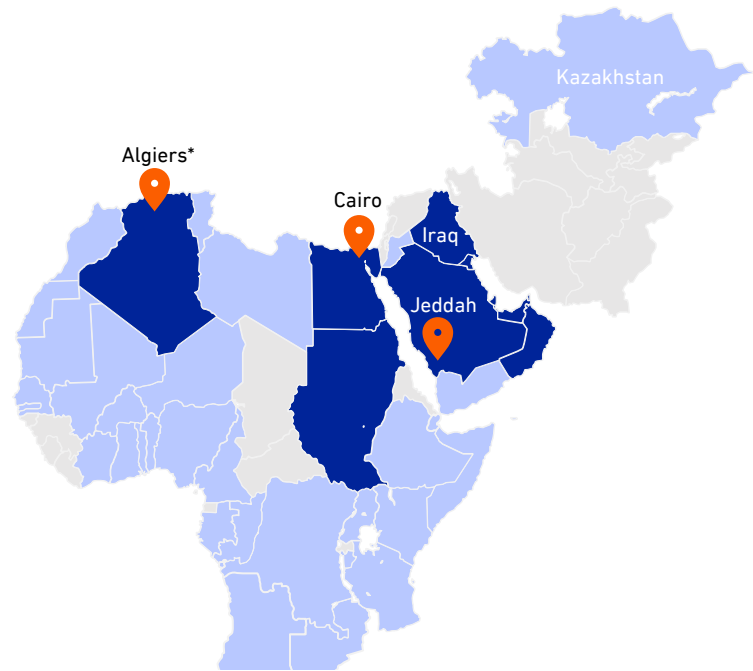
**3Q 2023**  
Launch

**3Q 2023**  
Launch



# Strong commercial presence in key markets

## Brands sold in 36 Countries Across MEA



- Jamjoom Pharma manufacturing plants
- Sales & Marketing presence
- Operating through distributors

## Commercial Team



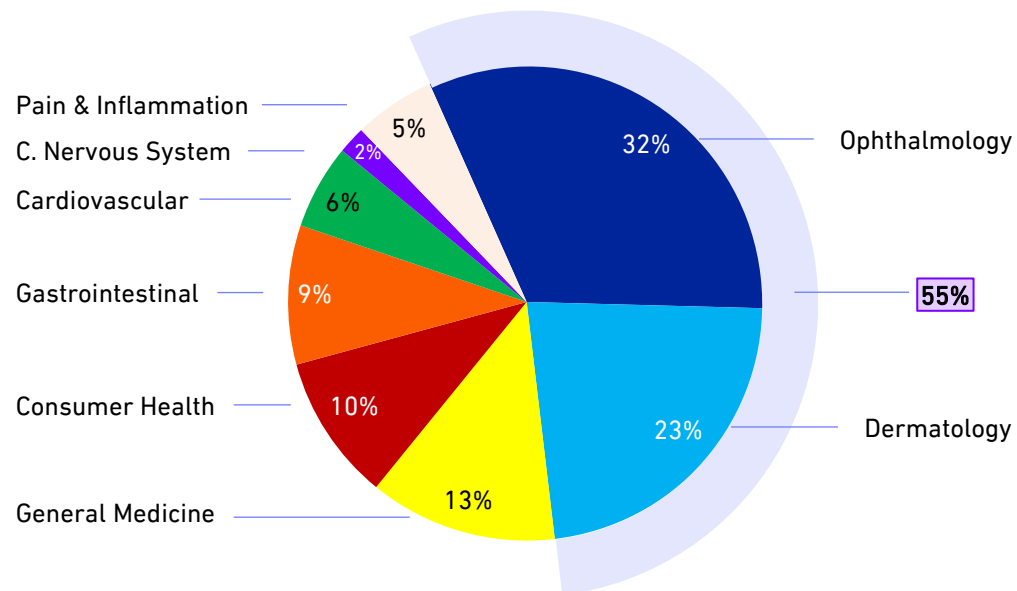
Commercial team represents c.51% of a total employee base of 1,255 personnel

## Key Highlights

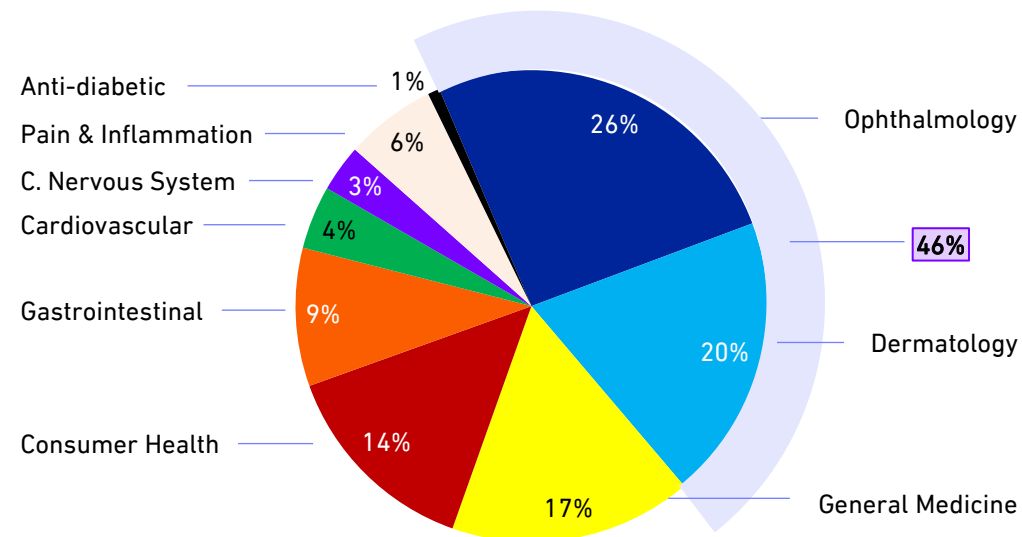
- Large and well-orchestrated inhouse sales force (c. 48% of employees)
- Knowledge-driven relationships with doctors
- Advanced analytics support salesforce optimization
- Maintain sales excellence with targeted training and talent acquisition
- Trusted and time-tested relationships with distributors

# Diversifying portfolio growth through expansion into new therapeutic areas

FY 2021 Revenue Contribution by Therapeutic Area (SARmn)



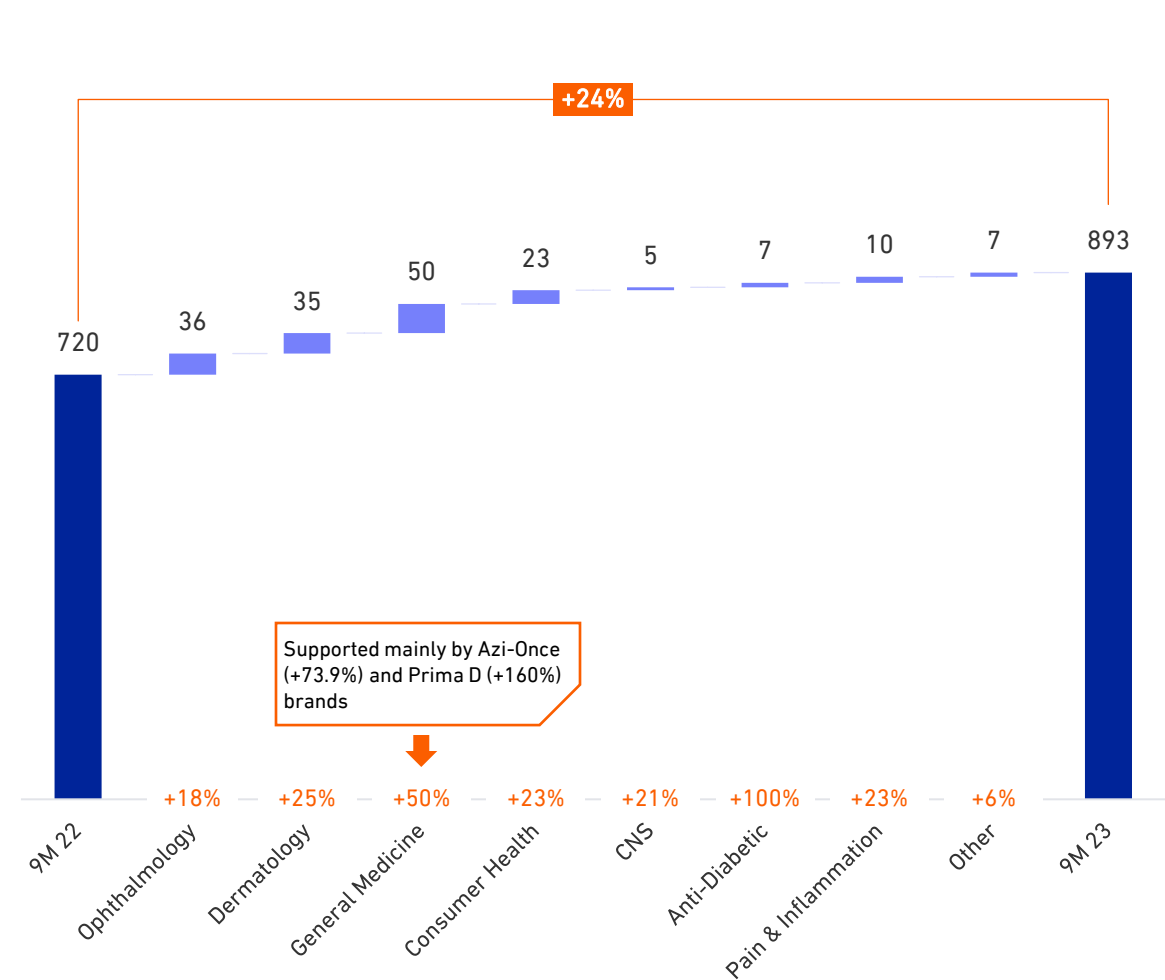
9M 2023 Revenue Contribution by Therapeutic Area (SARmn)



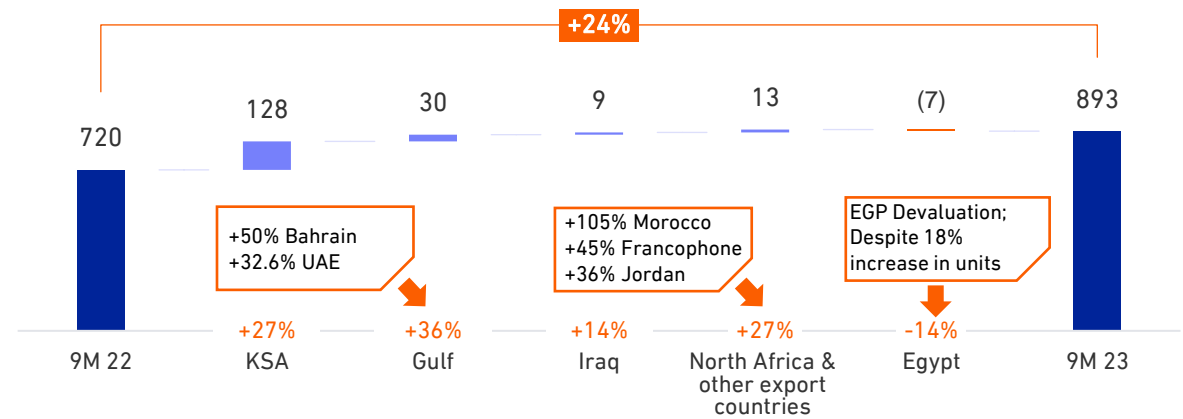
Ophthalmology and Dermatology continue to grow by 18% and 25% respectively YoY in-line with market growth, whilst other TAs outpace the market growth

# Strong revenue growth across core therapeutic areas and geographies

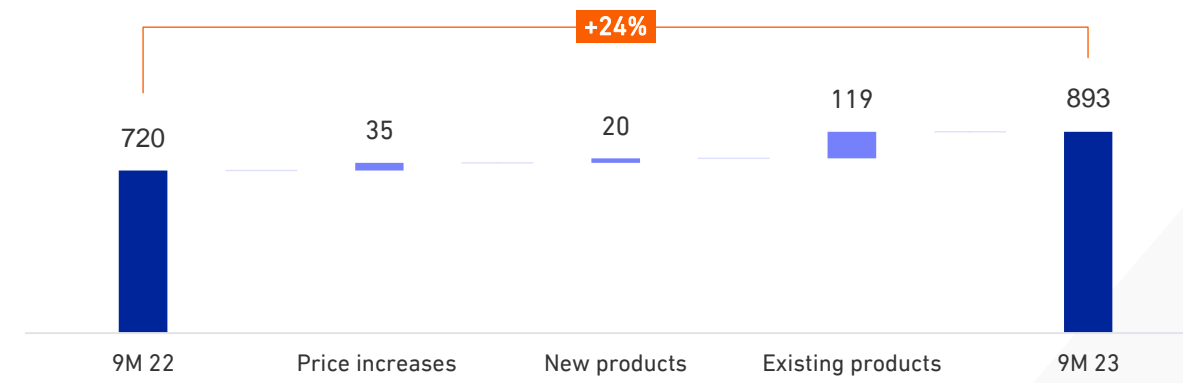
Revenue Movement by Therapeutic Area, YoY (SARmn)



Revenue Movement By Country YoY (SARmn)



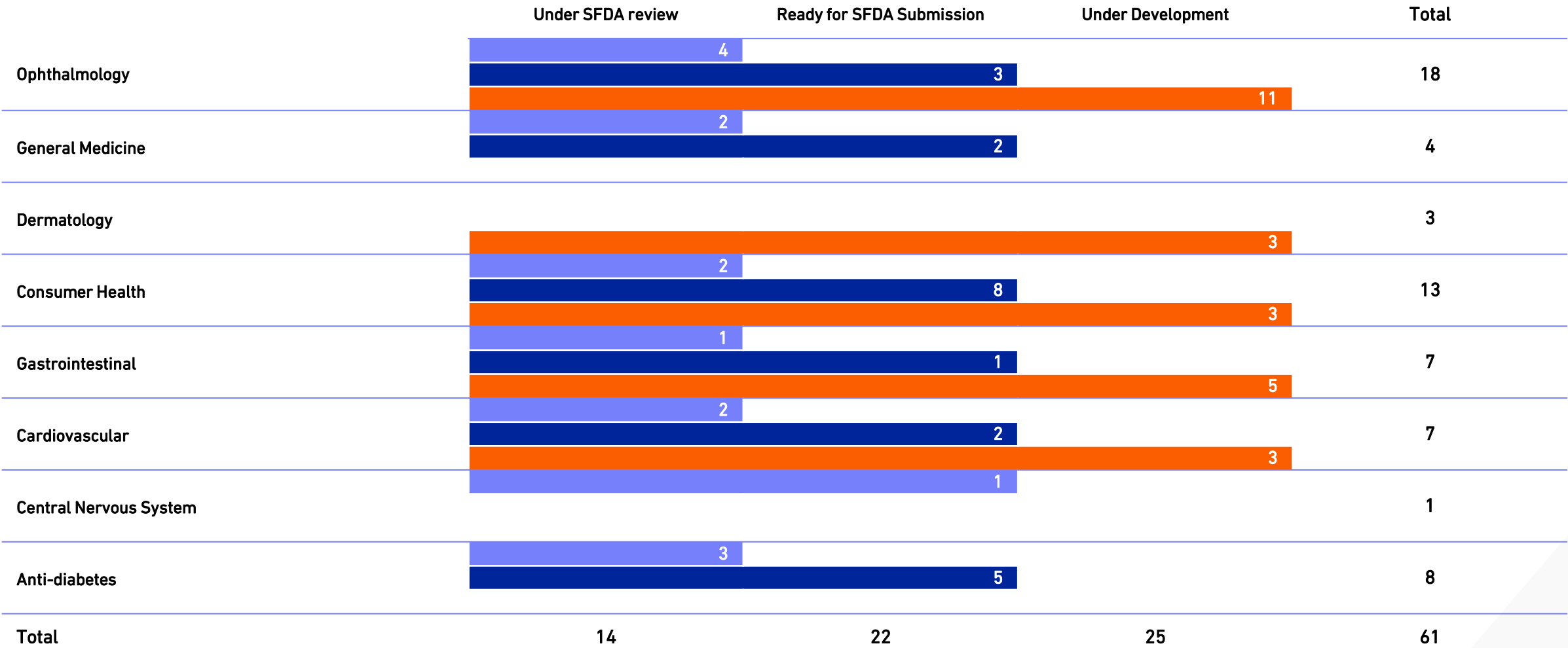
Revenue Growth Contributors (SARmn)





# JP Pipeline – A healthy future ahead..

R&D Status for new Products

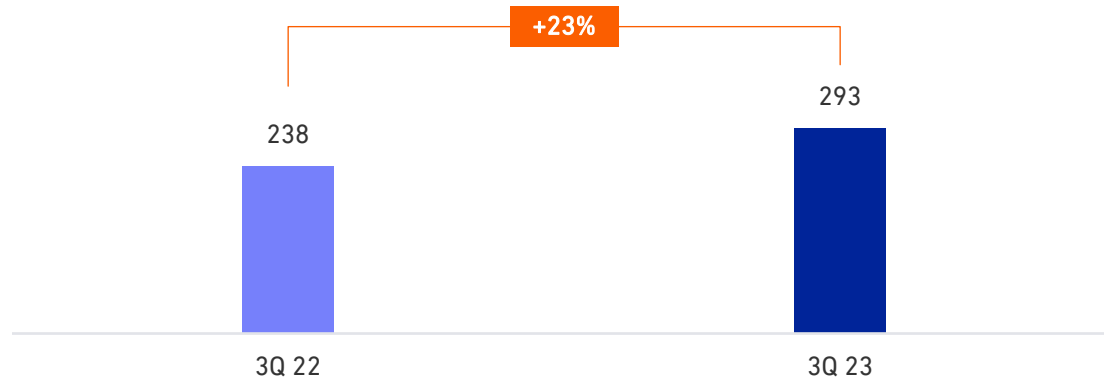


# Key Financials

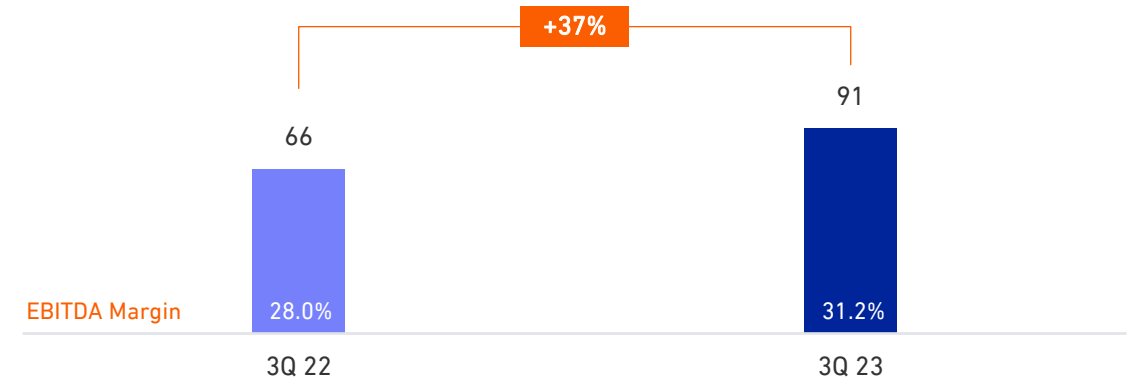


## 3<sup>rd</sup> Quarter Key Highlights

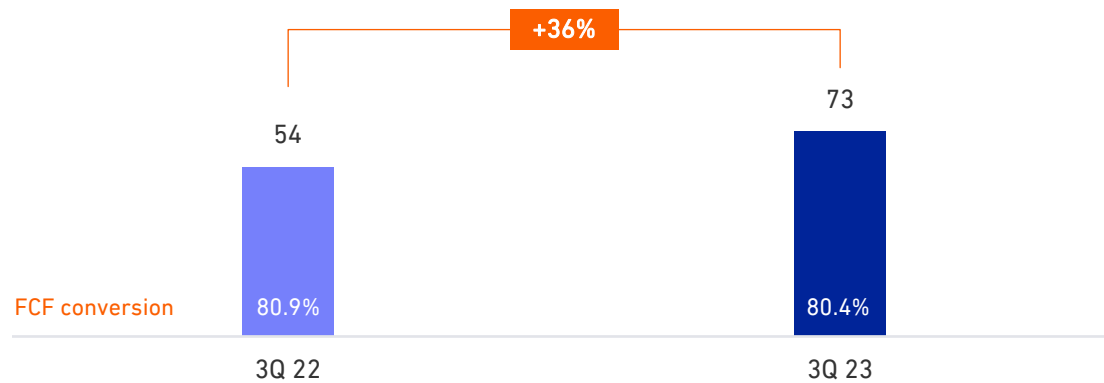
Revenue (SARmn)



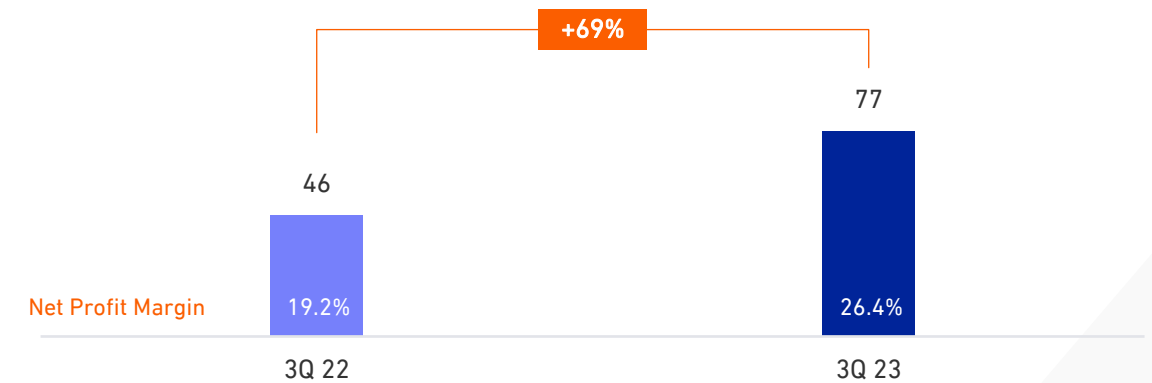
EBITDA (SARmn)



FCF (SARmn)

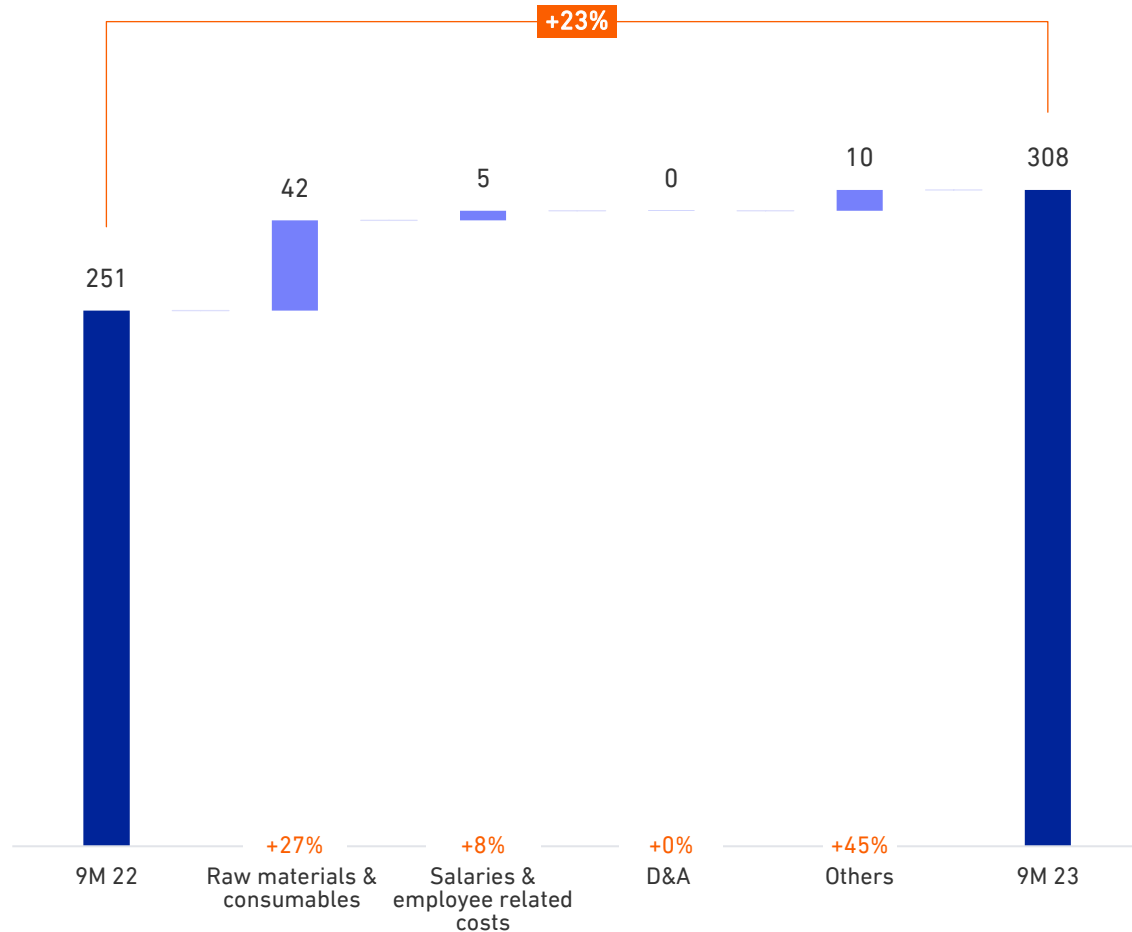


Net Profit (SARmn)

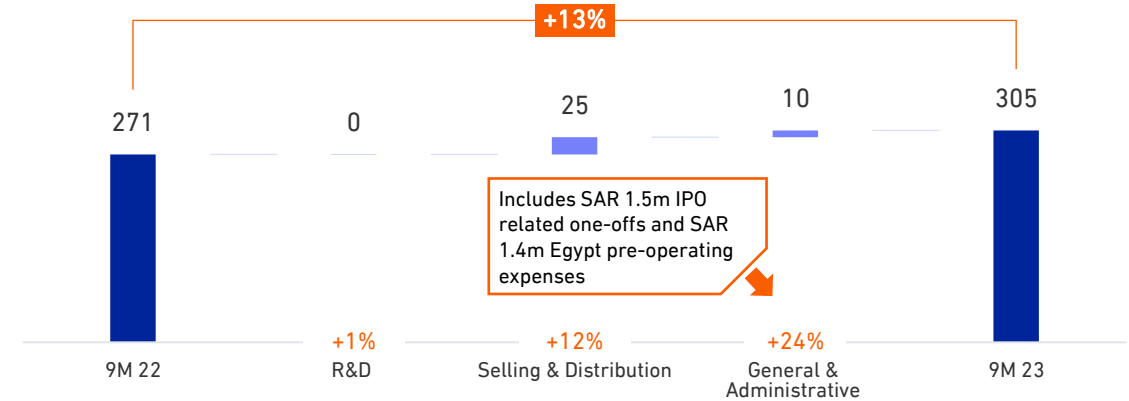


# Optimizing production and operations to sustain high margins

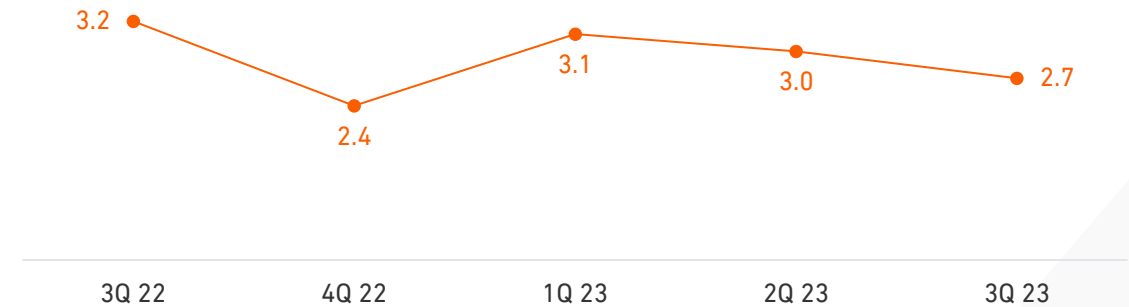
Cost of Revenue of Movement YoY (SARmn)



Operating Expenses Movement YoY (SARmn)

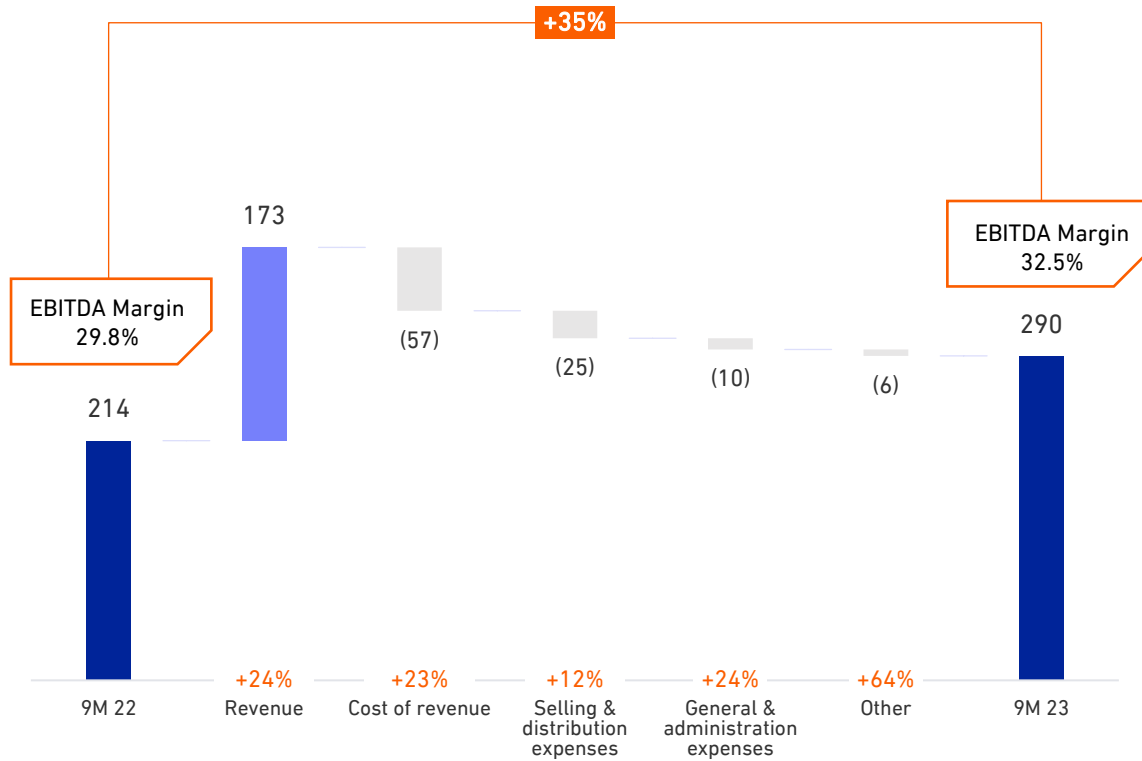


Direct production cost per unit (SAR)

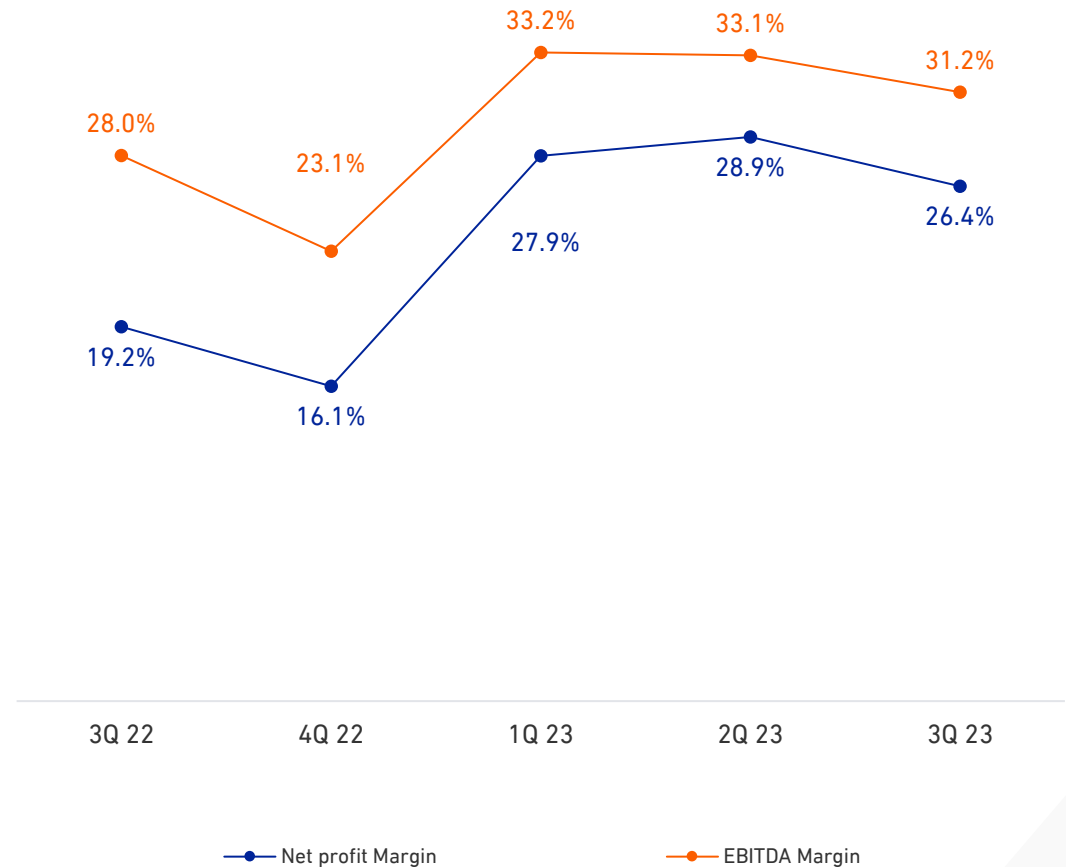


# Jamjoom Pharma reinforces its industry-leading margin profile...

EBITDA Movement YoY (SARmn)

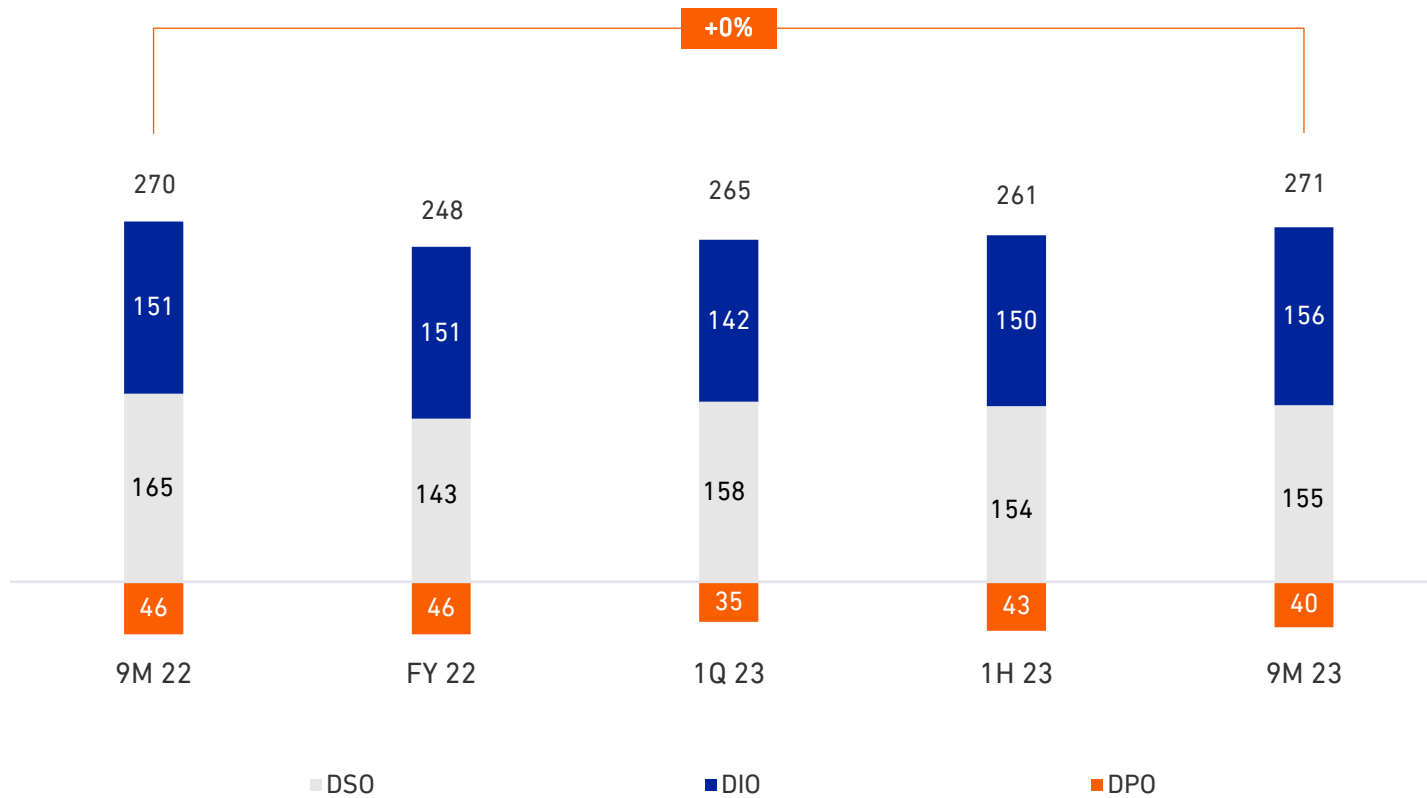


EBITDA and Net Profit Margins (%)



## ... whilst driving a healthy cash conversion cycle...

### Cash Conversion Cycle (Trailing) (Days)



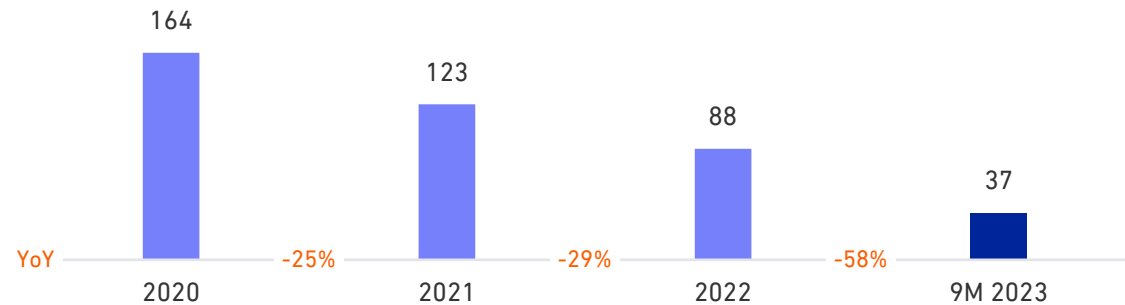
### Key Highlights

- As of 9M 2023, Jamjoom working capital stood at SAR 615mn, up 25% YTD
- Higher working capital is driven by revenue growth and business expansion
- Cash conversion cycle is stable as at 9M 2023; further optimization remains a focus area

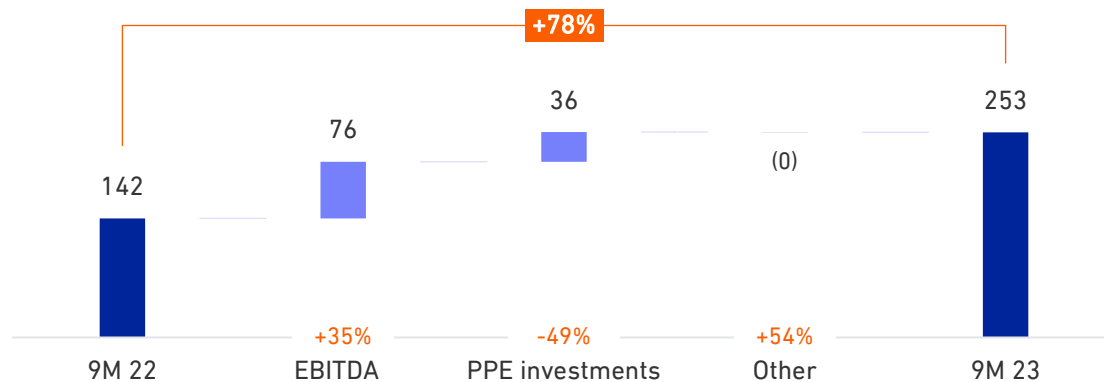


## ... and further improving FCF conversion

### CAPEX (SARmn)



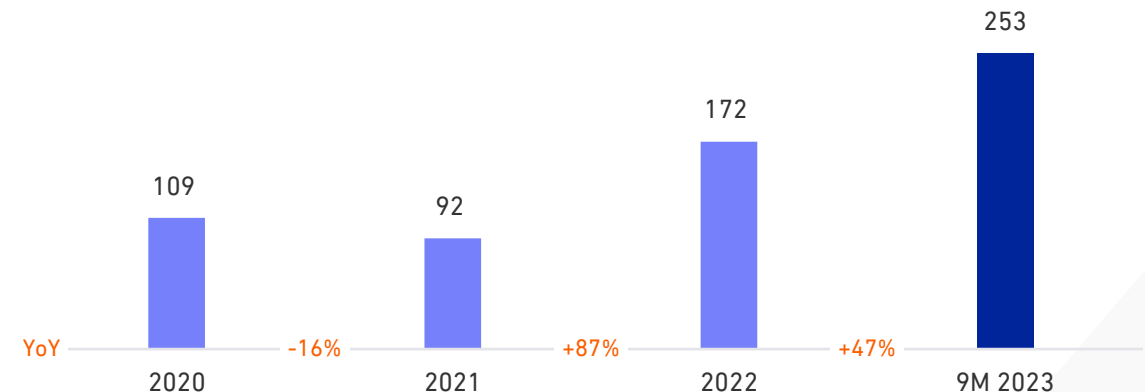
### FCF Movement YoY (SARmn)



### Key Highlights

- Capex declined by 49% YoY, following completion of the CAPEX cycle in relation to the two new facilities
- Coupled with strong EBITDA, SAR 253mn FCF was earned in 9M 2023 vs SAR 172mn in all of 2022.
- As at 9M 2023, the company held SAR 93mn cash, despite paying out SAR 70mn dividends and SAR 30m JV investment in Algeria.

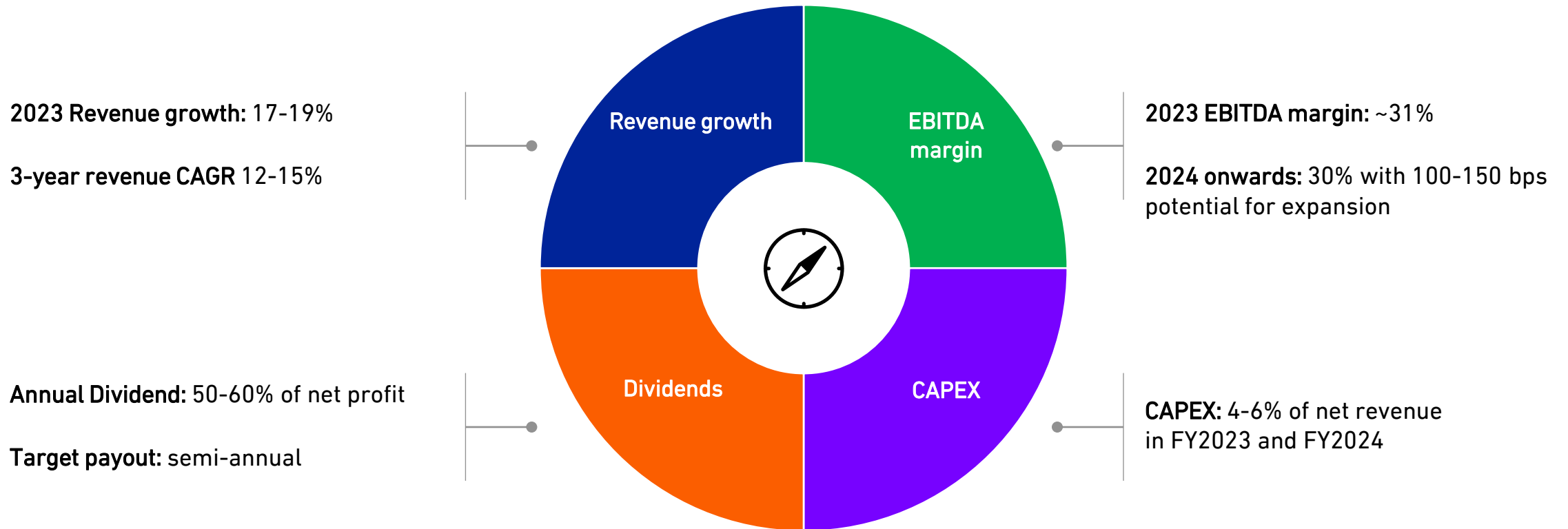
### FCF (SARmn)



\* FCF is calculated as reported EBITDA less Capex

# Outlook & Guidance

# Short to medium-term guidance



# Q&A Session

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