

Earnings Presentation

9M 2024

Jeddah | 27 October 2024



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



YTD performance highlights: Revenue crosses SAR 1Bn, NP Margin at 28.8%

Revenue

9M 24 +19% YoY
SAR mn **1,059**

Strong momentum driven by robust sales across key therapeutic areas (TAs) and successful market expansion

of Brands

3Q 24 +8% YoY
141

9 new launches this year including 4 in Consumer Health and 2 in Anti-Diabetic

EBITDA

9M 24 +26% YoY
SAR mn **365**

Improved by 25.8% YoY, with a 34.5% margin, reflecting cost efficiency gains

FCF*

9M 24 +26% YoY
SAR mn **318**

87.2% FCF conversion underscores strong cash generation capabilities

CAPEX maintained at 4.4% of revenue

Net Profit

9M 24 +23% YoY
SAR mn **305**

Strategic cost management and portfolio optimization continue to drive bottom-line margin of 28.8% and an EPS of 4.4

Units Produced

9M 24 +23% YoY
Mn **130**

Production up significantly as new facilities scale operations

YTD key highlights and outlook

Saudi Market	<ul style="list-style-type: none"> • Overall retail market grew +16.1% (11.5% ex-weight loss diabetes drugs)¹ • Tender sales growing +41% YTD (Overall KSA sales grew +17%)
International Markets	<ul style="list-style-type: none"> • Iraq (+17%) and Gulf (+19%) continue to make solid contributions • Egypt: Navigating exchange devaluation to drive a +37% growth
Portfolio Enhancement	<ul style="list-style-type: none"> • Significant gains in cardiometabolic² TAs +30% • New products are demonstrating encouraging progress, performing well against year-to-date targets.
Manufacturing	<ul style="list-style-type: none"> • Jeddah main facility utilization exceeds 97% • Sterile facility produced 2.6m units till September '24 • Egypt continues to scale up new facility (61% of sales locally produced)
BD Initiatives	<ul style="list-style-type: none"> • Certain strategic initiatives close to finalization

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

²Cardiometabolic TAs include Gastrointestinal (GIT), Cardiovascular (CVD) and Anti-diabetic therapeutic areas

Jeddah sterile facility fully operational whilst Egypt ramps up production


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



147m
Production Capacity p.a.

25m
Production Capacity p.a.

52m
Production Capacity p.a.

10m
Production Capacity p.a.
(OSD Line)

109.0m
Units produced

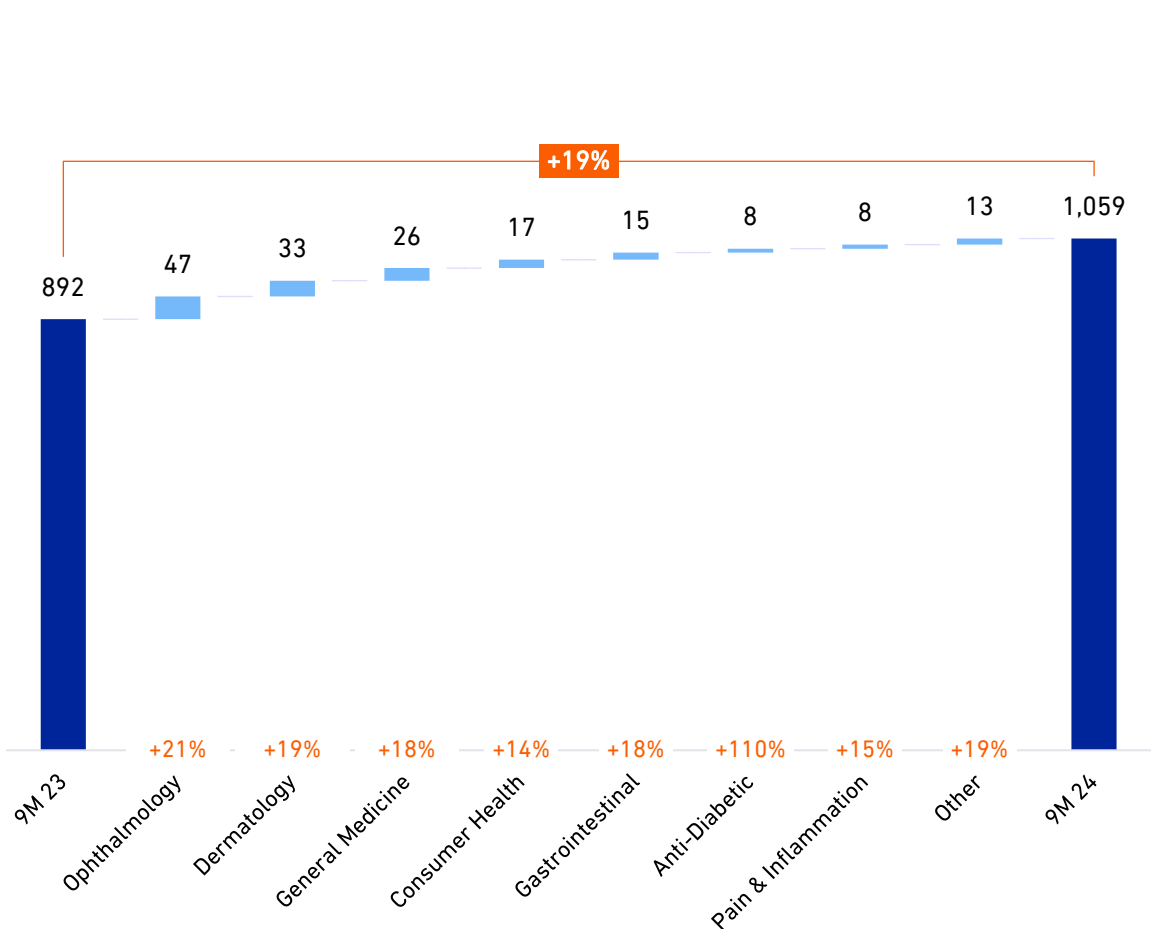
2.6m
Units produced

18.2m
Units produced

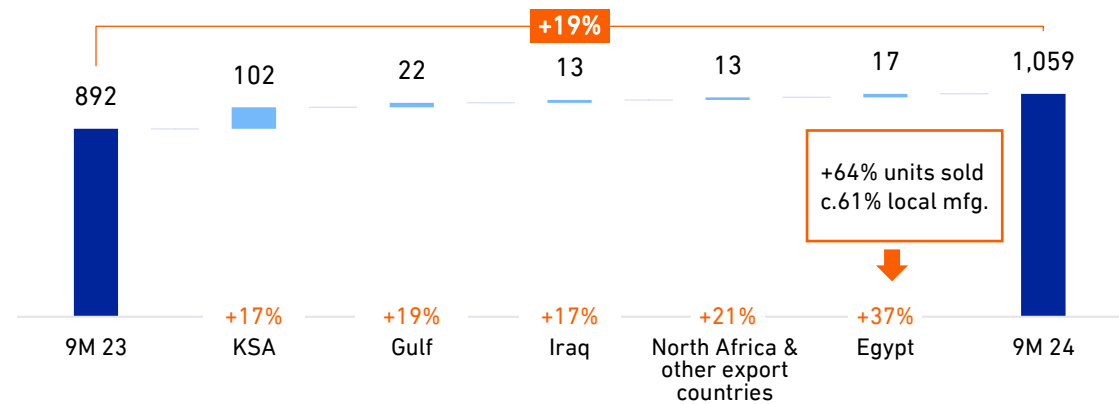
8.2m
Units produced

Accelerating revenue growth in strategic therapeutic areas and regions

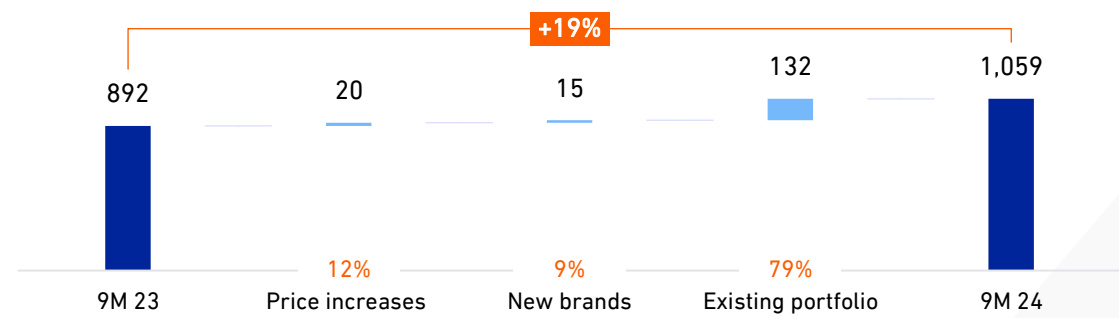
Revenue Contribution by Therapeutic Area, YoY (SARmn)



Revenue Contribution by Country, YoY (SARmn)

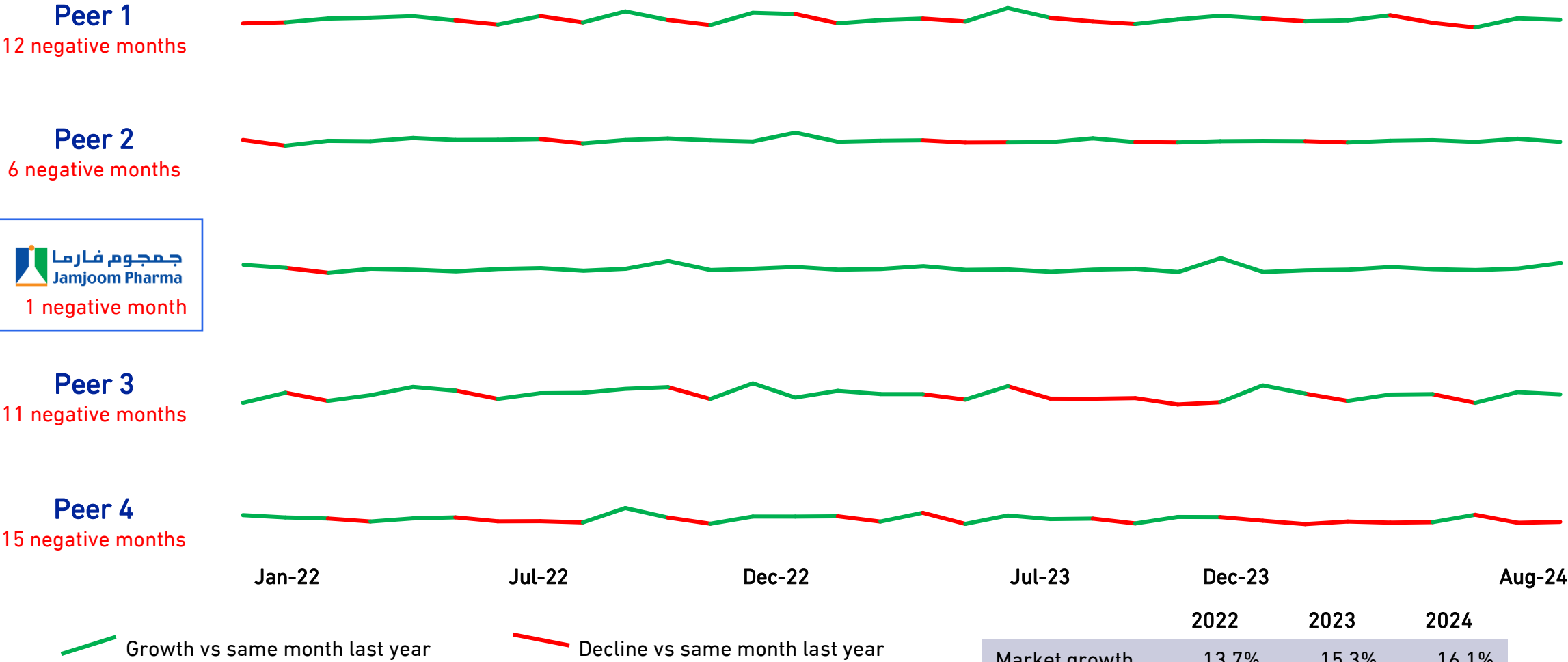


Revenue Growth Contributors*, YoY (SARmn)



*share of contribution to revenue increase YoY

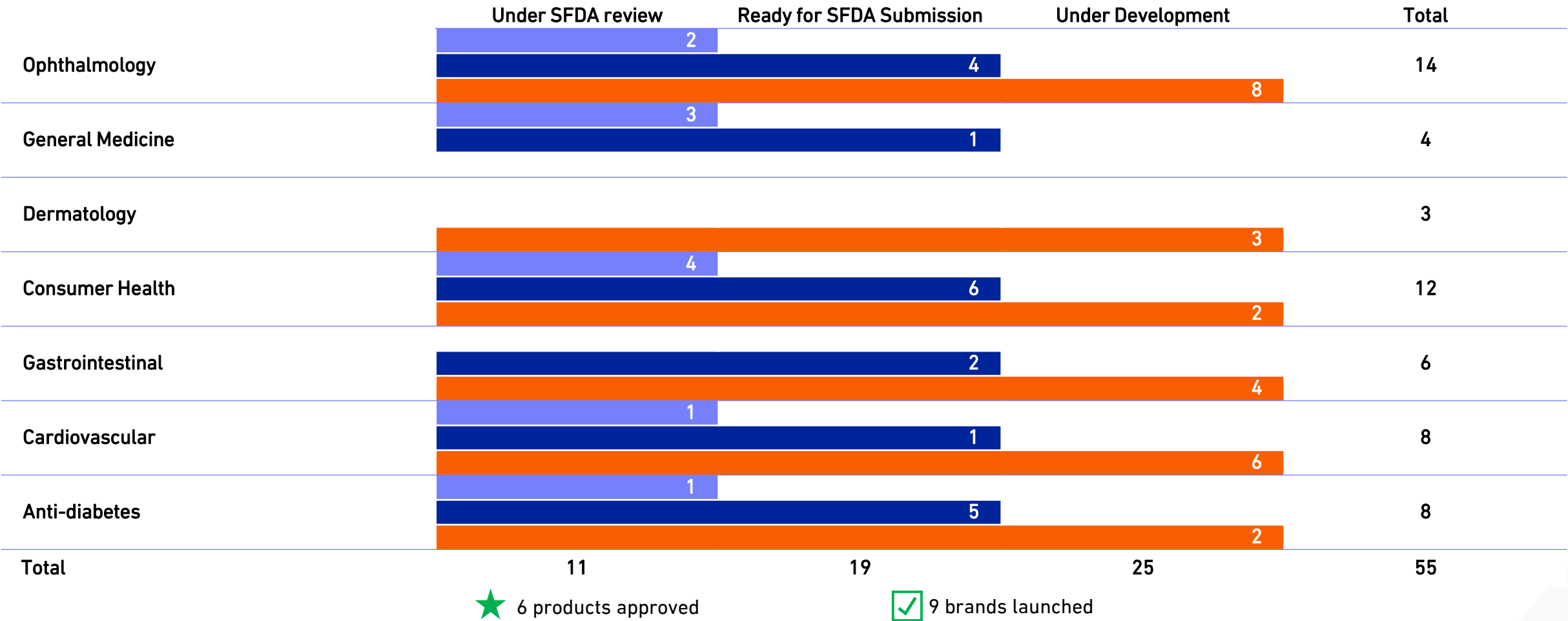
Monthly revenue growth¹ for top 5 KSA pharma in the last 32 months



	2022	2023	2024
Market growth	13.7%	15.3%	16.1%
JP's growth ¹	24.8%	26.9%	24.1%
JP's share ^{1, 2}	5.2%	5.7%	5.8%

¹IQVIA KSA Market Data 2022, 2023 & MAT-Aug 2024
²In MAT-Aug 2024, Drugs used for weight loss contributed to 5.2% of the total market. JP's market share excl. Mounjaro would be 6.1%

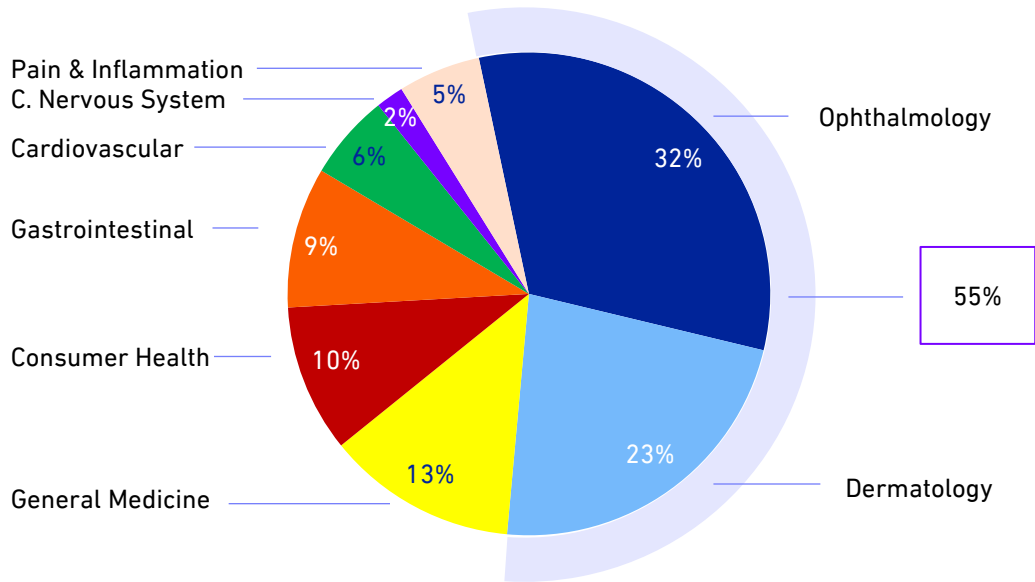
Pipeline overview



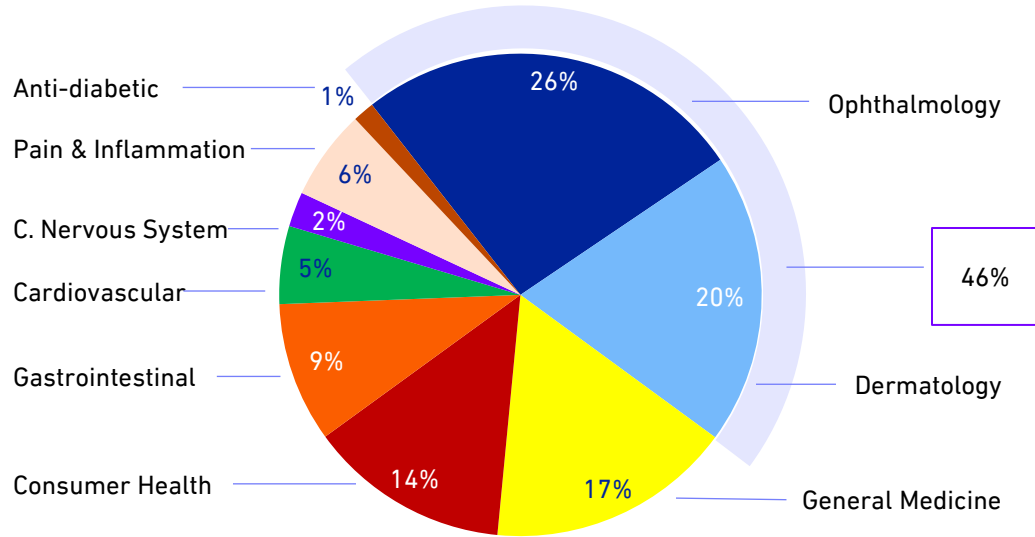
We are actively strengthening our portfolio through strategic partnerships, focusing on biosimilars and adjacent therapeutic areas. These initiatives will enhance our market presence and strengthen our footprint across the MENA region.

Strategic portfolio diversification to propel JP into strategically viable TAs

2021 Revenue Contribution by Therapeutic Area (SARmn)



9M 2024 Revenue Contribution by Therapeutic Area (SARmn)



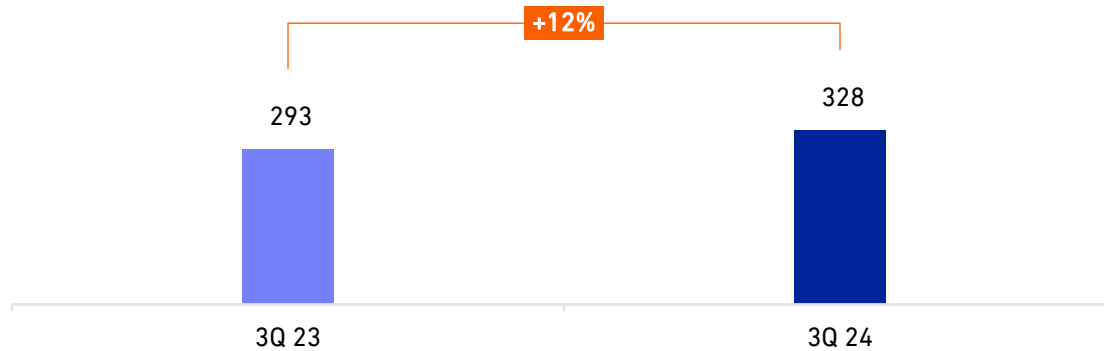
Ophthalmology and Dermatology continue to show healthy growth rates of 21% and 19% YoY, respectively

Financial Highlights

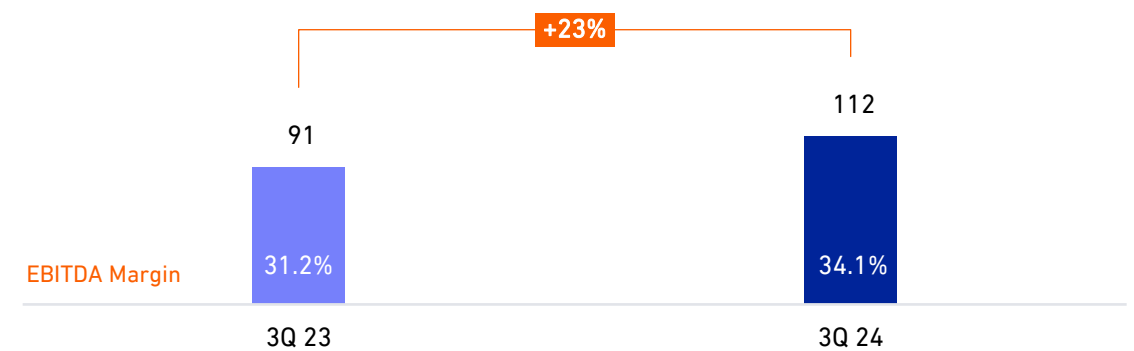


3rd Quarter 2024 highlights

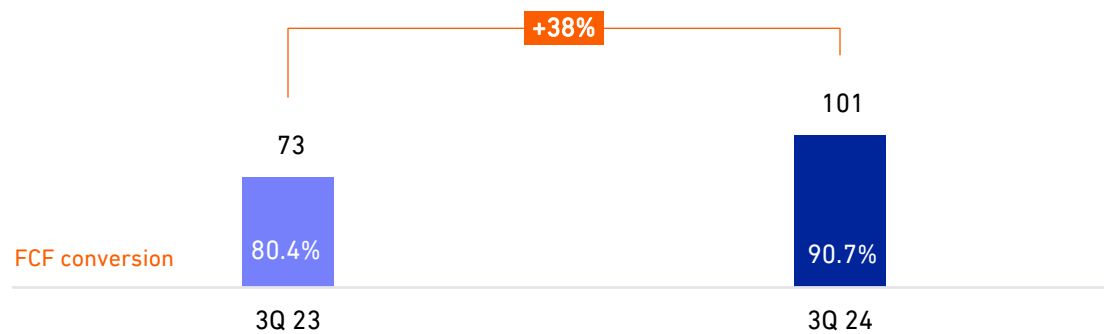
Revenue (SARmn)



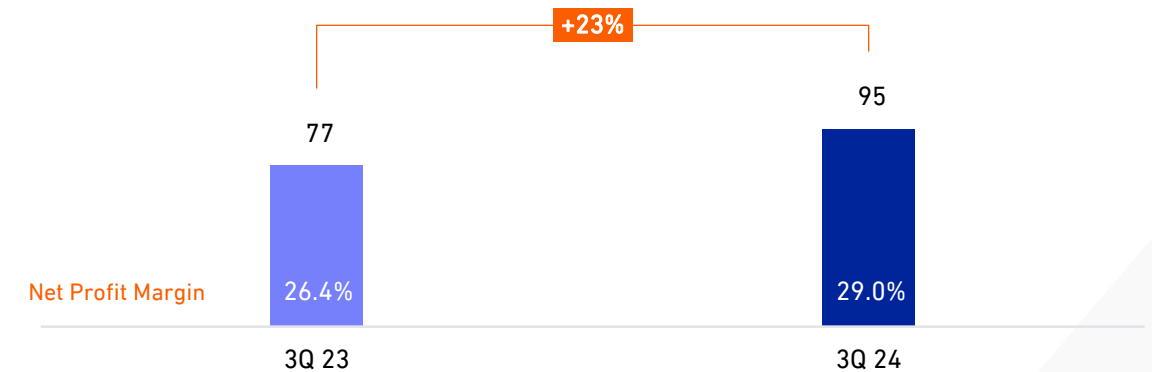
EBITDA (SARmn)



FCF (SARmn)

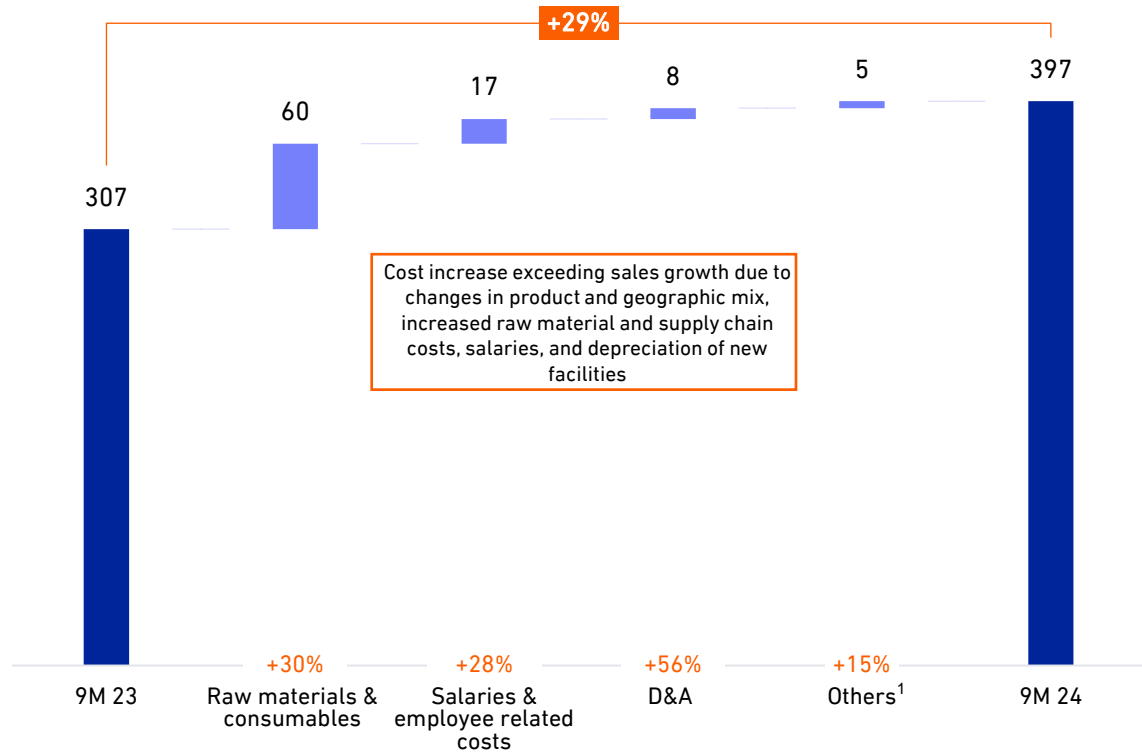


Net Profit (SARmn)

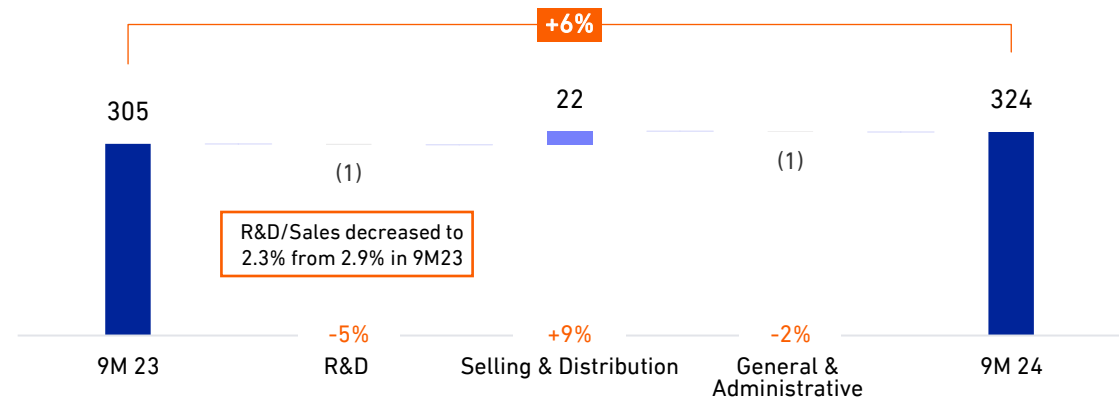


Operational efficiency to counter rising costs...

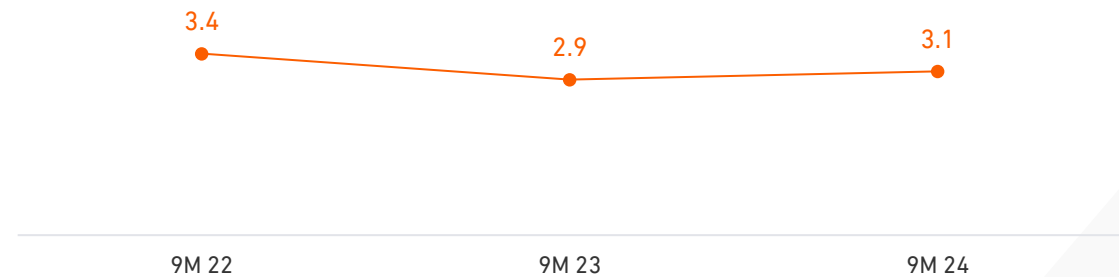
Total Cost Of Revenue Movement YoY (SARmn)



Operating Expenses Movement YoY (SARmn)



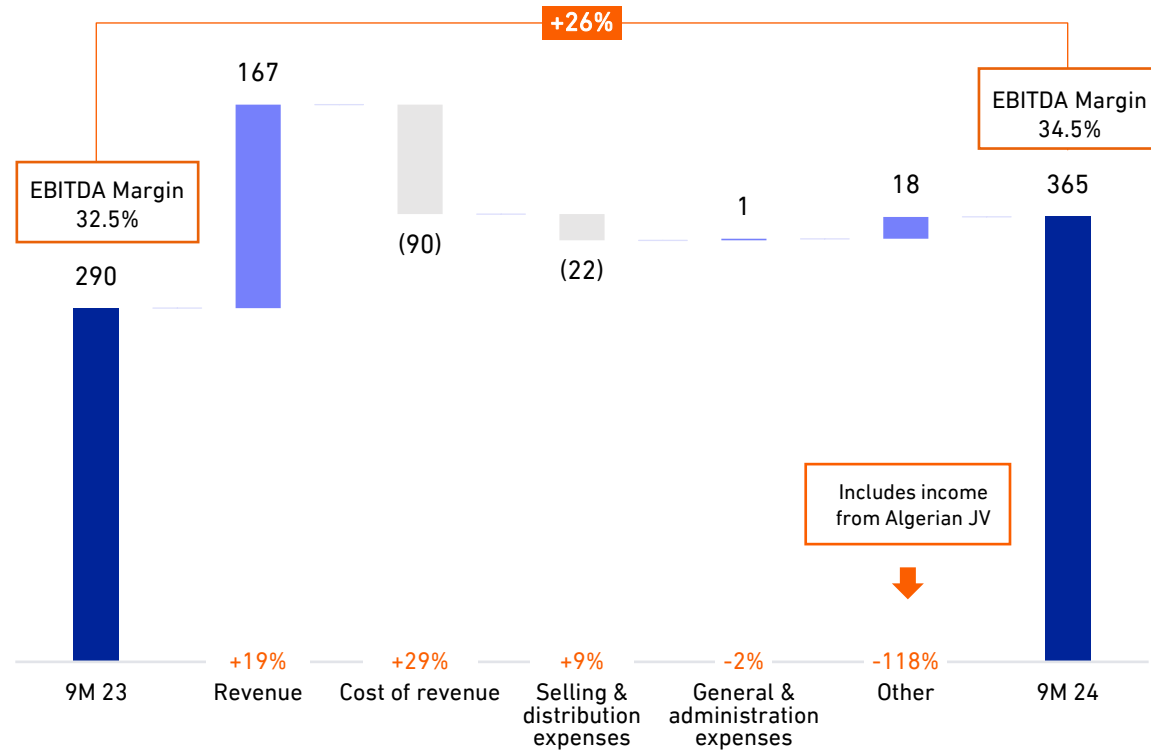
Direct Production Cost Per Unit (SAR)



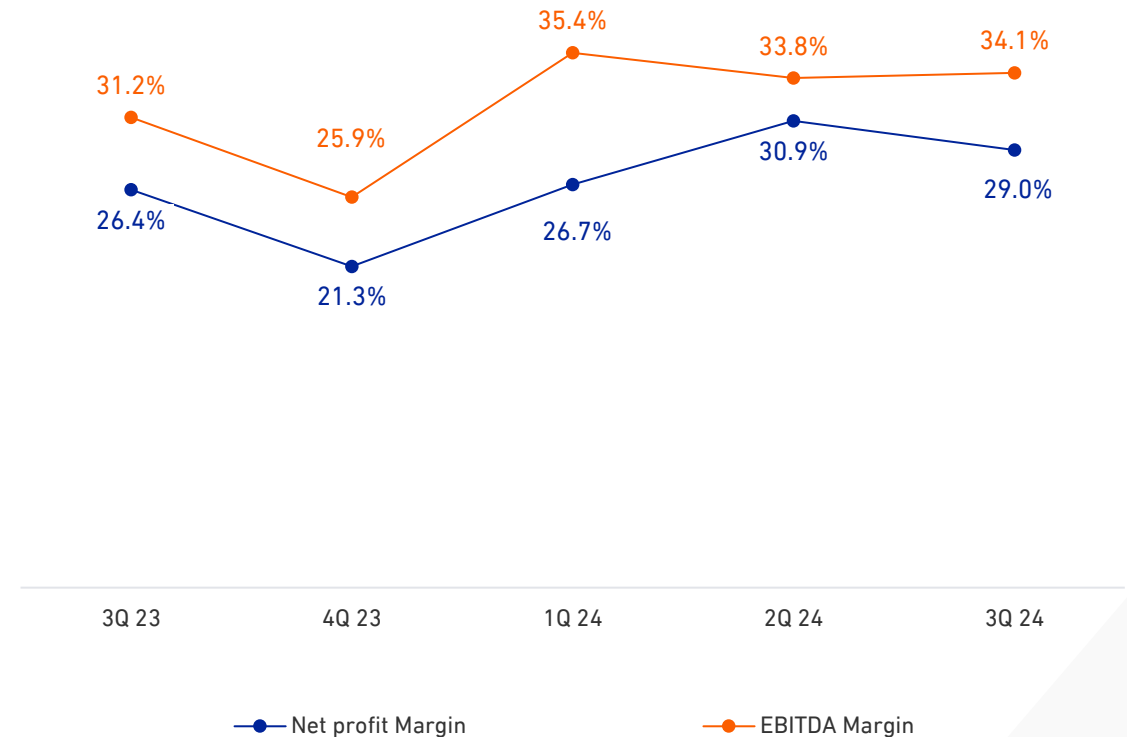
¹Others include Travelling and communication, Supplies & consumables, Utilities, and Repair & maintenance.

... and deliver sustainable growth in profitability

EBITDA Movement YoY (SARmn)

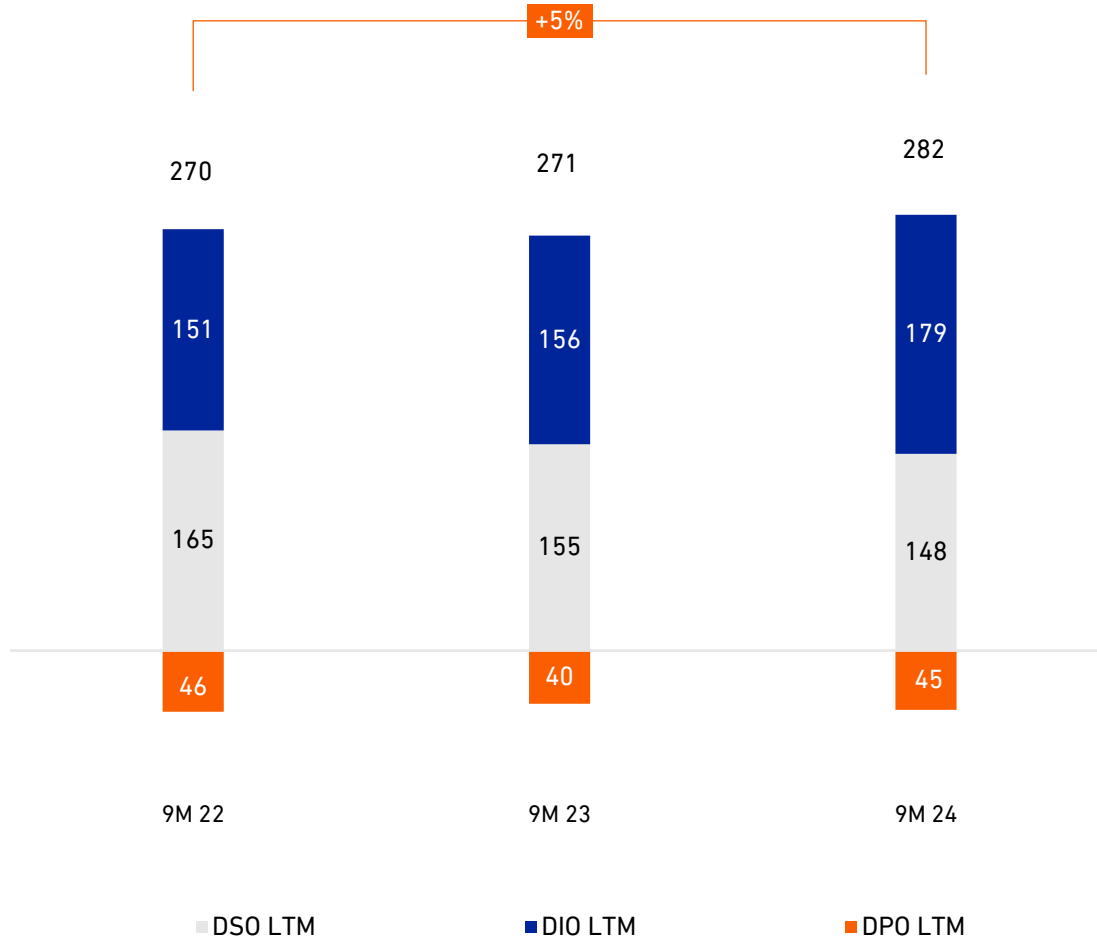


EBITDA and Net Profit Margins, Quarterly (%)



Balancing cash flow efficiency with strategic business growth

Cash Conversion Cycle (Days)



- **Cash conversion cycle expanded by a CAGR of 4.6% since 9M 2022**, while revenue CAGR was 21.3%. This reflects our strategic balance of inventory buildup and efficient receivables management to support rapid growth.
- **Working capital amounted to SAR 683mn**, up 11.1% YoY, growing slower than revenue to maintain liquidity and efficiency, supporting growth without overextending resources.
- **Successfully reduced 17 receivable days vs 9M 2022**, sustaining revenue growth and contributing to financial stability.
- **Increased inventory levels** (27.0% higher vs 9M 2023) to meet forecasted demand and manage supply chain disruptions as well as scale operations at the two new facilities.
- **Ended the 9M 2024 with a SAR 119 million cash balance** post-significant dividend payments in June and August 2024 .

Outlook and Guidance



Financial guidance: Reiterating our 2024 targets

	FY 24 Guidance	9M 2024 Actual Results	FY 25-26 Guidance
Revenue growth	15-18%	18.7%	12-15%
EBITDA margin	31-32.5%	34.5%	30.0-31.5%
CAPEX	4-6%	4.4%	4-6%
Dividend (semi-annual)	50-60% payout ratio	1H 2024 dividend of SAR 1.6/share (53% payout)	50-60% payout ratio

Q&A Session

Tarek Hosni, Chief Executive Officer

Anwer Mohiuddin, Chief Financial Officer

Muhammad Bin Khalid, Assoc. Director – Finance & IR