Jamjoom Pharma
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Earnings Presentation

9M 2025

Jeddah | 23 October 2025

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Business and Strategy Highlights

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9M 2025 Highlights: Consistent delivery of revenue and profitability

Revenue

9M 25 +13% YoY

SAR mn **1,196**

Underpinned by successful execution of our market penetration strategy across key therapeutic areas

# of Brands

9M 25 +6 YTD

147

+3 in Consumer Health
+1 in Anti-Diabetic
+1 in Ophthalmology
+1 in Pain & Inflammation

EBITDA

9M 25 +22% YoY

SAR mn **445**

Improved operating leverage and cost discipline resulting in a 37.2% EBITDA margin

FCF*

9M 25 +22% YoY

SAR mn **388**

Healthy cash balance of SAR 169.1 million
FCF conversion at 87.2%

Net Profit

9M 25 +30% YoY

SAR mn **396**

Revenue growth and operational efficiencies, supported by lower financial costs to achieve NPM of 33.1% and EPS of SAR 5.7

Units Produced

9M 25 -1% YoY

Mn **128**

Disciplined approach to production to ensure healthy stock levels, optimize sell-through and meet expected demand

*Free Cash flow: calculated as EBITDA - CAPEX

A look at our 2025 growth levers…

Saudi Market

- JP's growth outpaces IQVIA KSA retail market[1] growth YTD-25
- Significant growth in institutional sales fueled by robust demand and fulfilled by efficient supply chain management

Export Markets

- Iraq and Gulf continue to make solid contributions to top and bottom lines through improved market access initiatives and strategic MOUs
- North Africa and Other Export Markets rebound in 3Q 2025
- Egypt posts double digit growth in local currency

Portfolio Enhancement

- Strategic brands drive core business growth
- Cardiometabolic portfolio expansion supported by product pipeline and global partnerships
- 13 portfolio complementing BD agreements around for CMOs and Biosimilars finalized to-date
- New launches ramp up well with financial impact expected from mid-to-late 2026

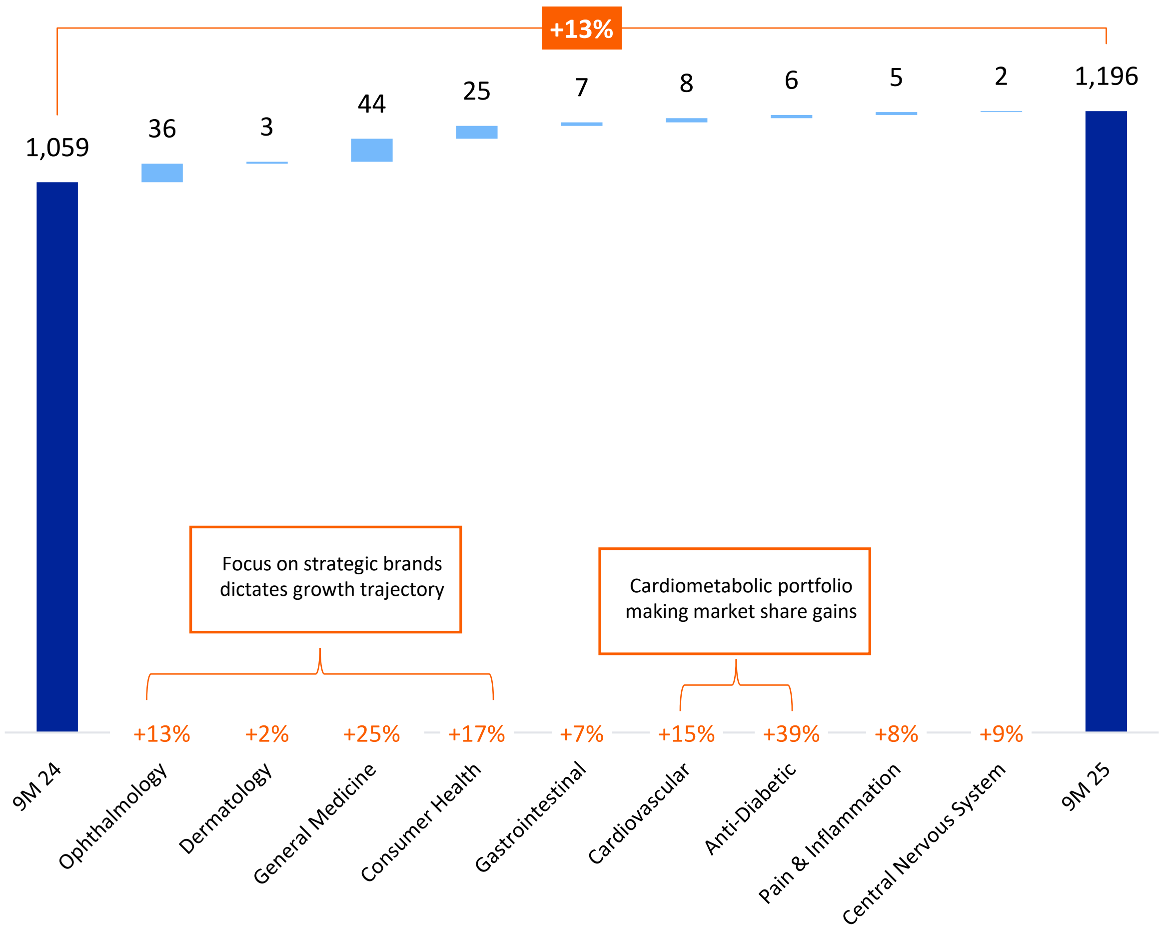
Manufacturing

- Jeddah main facility utilization at 89%, focusing on strategic brands and transferring load to new facilities
- Jeddah sterile facility utilization ramps up steadily to reach 6m units (+144%) YoY
- Egypt continues to scale up new facility (97% self sufficiency)

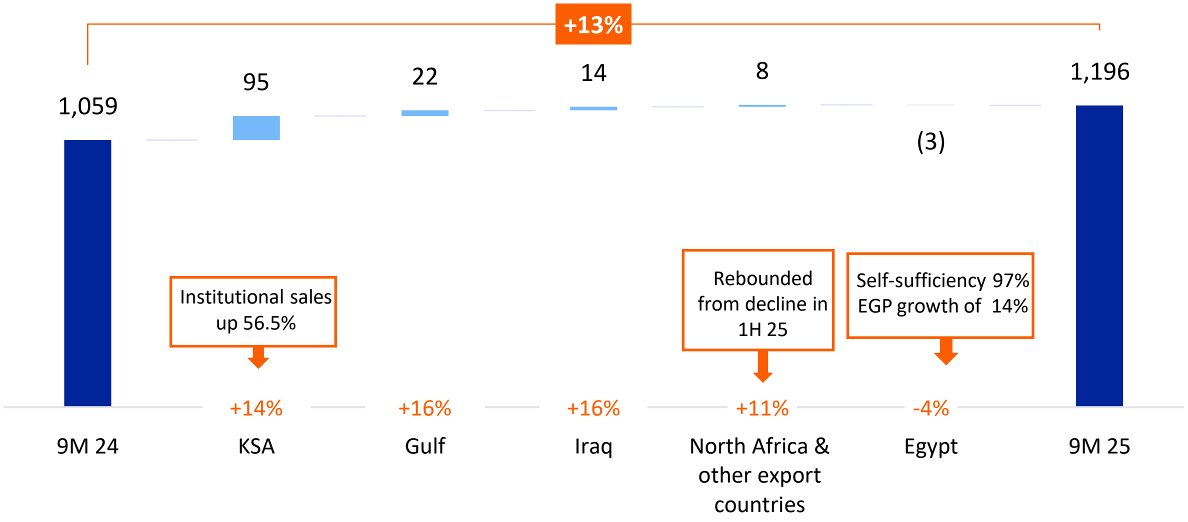
[1] IQVIA Retail KSA Market Data as at YTD-Aug 2025, excluding Mounjaro
[2] Cardiometabolic TAs include Cardiovascular (CVD) and Anti-diabetic therapeutic areas

Consistent revenue growth in core therapeutic areas and key markets

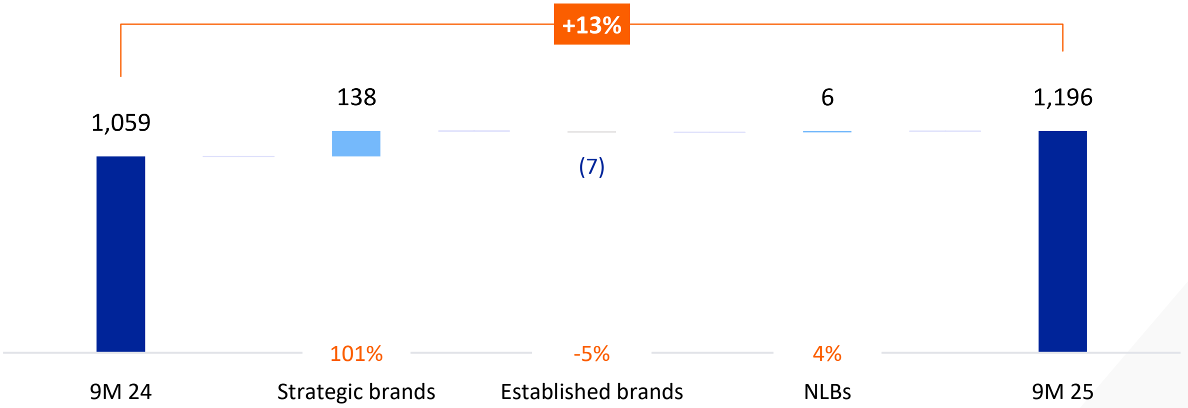
Revenue Contribution by Therapeutic Area, YoY (SARmn)



Revenue Contribution by Country, YoY (SARmn)



Revenue Growth Contributors[1], YoY (SARmn)



[1]Established brands – Existing brands within the portfolio with less commercial focus
Strategic brands – Existing brands within the portfolio with high revenues / high margins and enhanced commercial focus
NLBs – Newly launched brands – brands launched IN 2025

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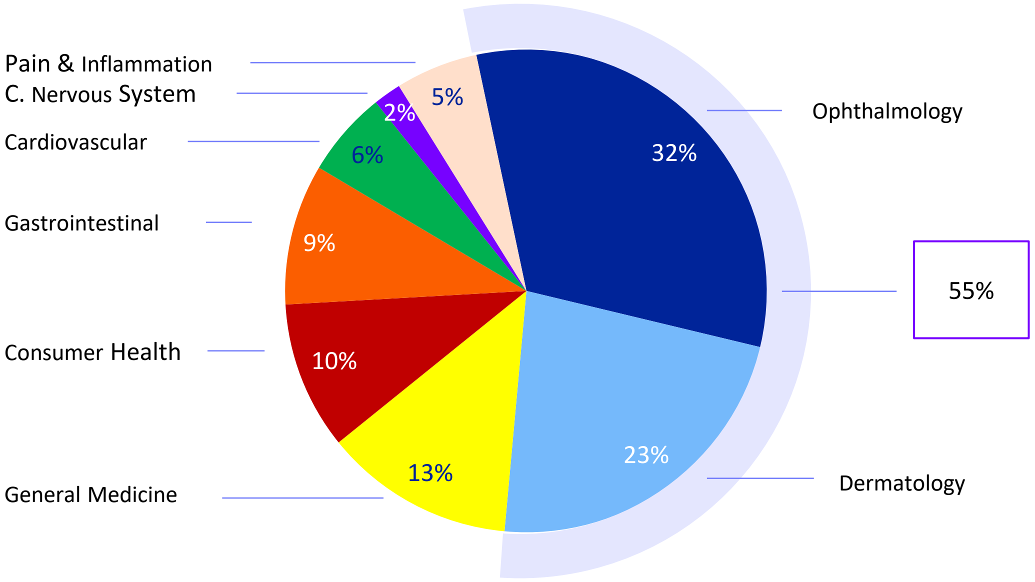
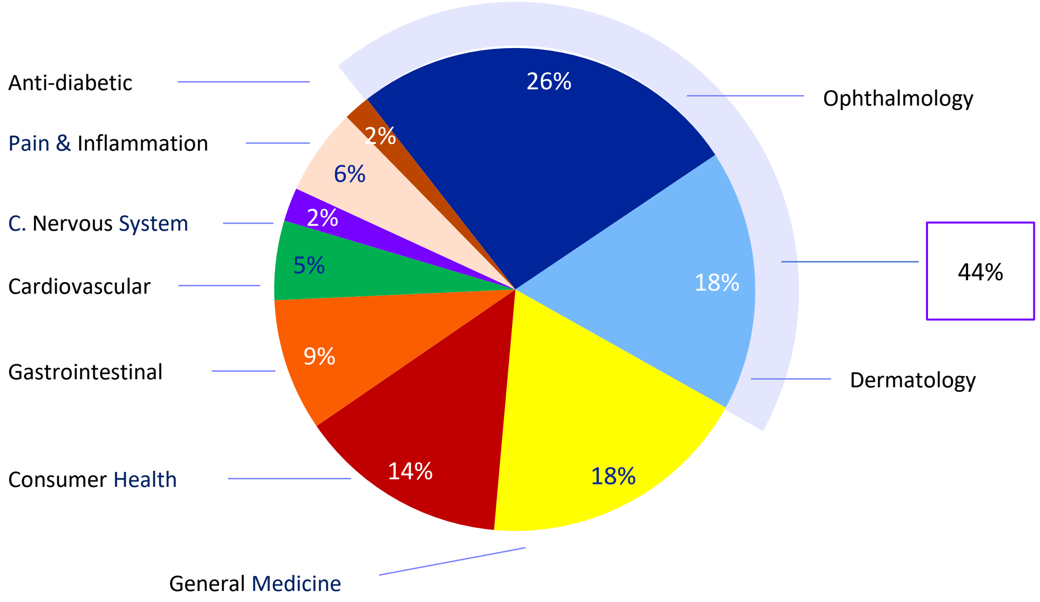
Expanding beyond niche: JP's portfolio diversification into high-value TAs

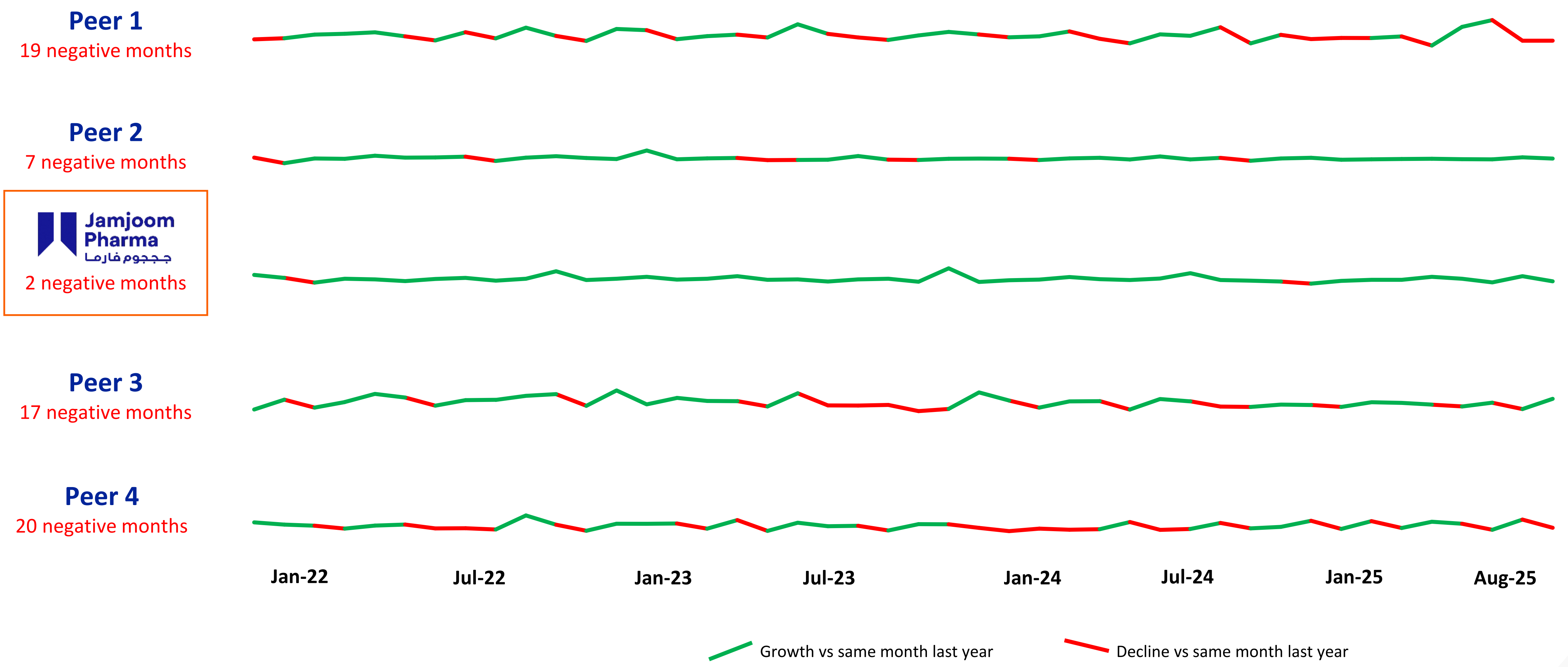
2021 Revenue Contribution by Therapeutic Area (SARmn)



9M 2025 Revenue Contribution by Therapeutic Area (SARmn)



Monthly revenue growth[1] for top 5 KSA pharma since 2022 (44 months)



[1]IQVIA KSA Retail Market Data MAT 2022, 2023, 2024 & Aug-2025
[2]In 2024 & MAT Aug-2025, JP's market share excl. Mounjaro would be 6.1%

Focused pipeline to propel JP into high value therapeutic areas

	Under SFDA review	Ready for SFDA Submission	Under Development	Total
Ophthalmology	2	10	3	15
General Medicine	2			2
Dermatology		2	2	4
Gastrointestinal	2	3	1	6
Cardiovascular	1	1	6	8
Anti-diabetics	5		2	7
Consumer Health	5	6	5	16
Central Nervous System			2	2
Total	17	22	21	60

Cardiometabolic TAs

15

✓ 3 product registered with SFDA

✓ 6 new brands launched YTD

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Positioning JP for long-term growth through strategic business development

Selected key agreements signed

No.	Partner	Product Type	Therapeutic Area	Coverage	Model
1.	Swiss-Based	Biosimilar	Cardiometabolic	MENA	License and supply with potential localization
2.	UAE-Based	Biosimilar	Immuno	KSA & Gulf	License and supply with potential localization
3.	EU/Japanese-Based	Generic	GIT	MENA	License and supply with potential localization
4.	Italian-Based	Generic	Ophthalmology	MENA	License and supply
5.	UAE-Based	Biosimilar	Opthalmology	KSA & Gulf	License and supply with potential localization
6.	EU-Based	Generic	Cardiometabolic	KSA & Gulf	License and supply with potential localization
7.	EU-Based	Generic	Cardiometabolic	KSA & Gulf	License and supply with potential localization
8.	US-Based	Consumer Health	Consumer Health	KSA & Gulf	License and supply with potential localization

Signed in 3Q

- Year to date, a total of 13 agreements have been signed with reputable global pharma companies
- Targeting high-growth therapeutic areas to strengthening market leadership and supporting long-term growth ambitions
- Strategic deal with VIATRIS™ to manufacture products at JP Facility expected to start contributing in 2026

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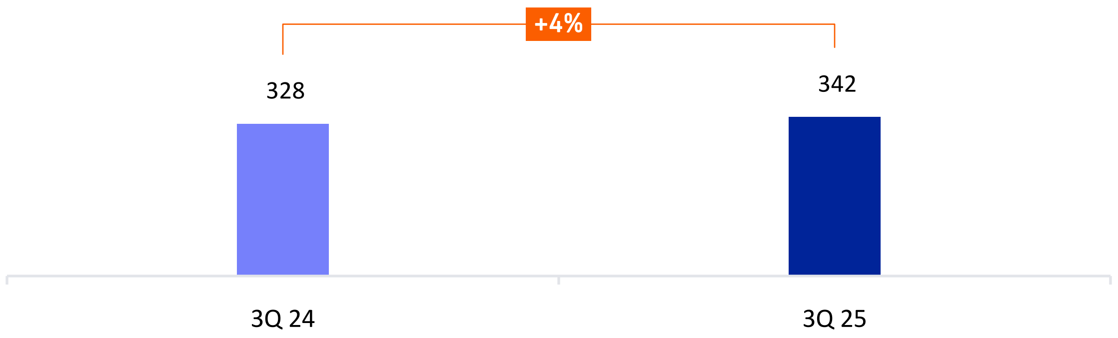
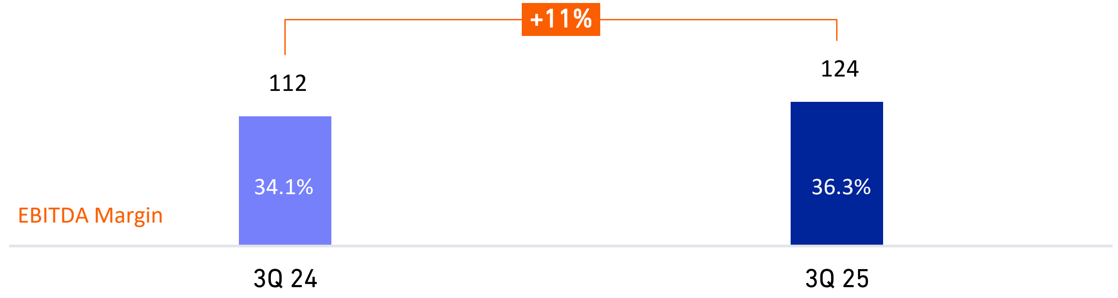
Financial Highlights

3rd Quarter 2025 highlights: Delivering another quarter of healthy margins

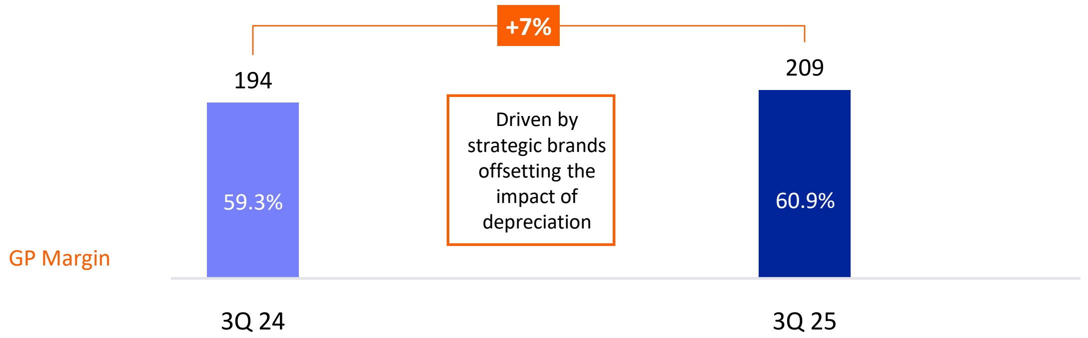
Revenue (SARmn)



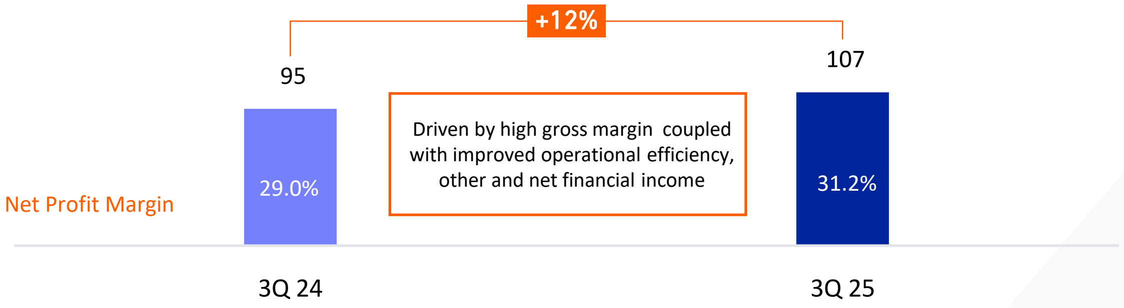
EBITDA (SARmn)



Gross Profit (SARmn)



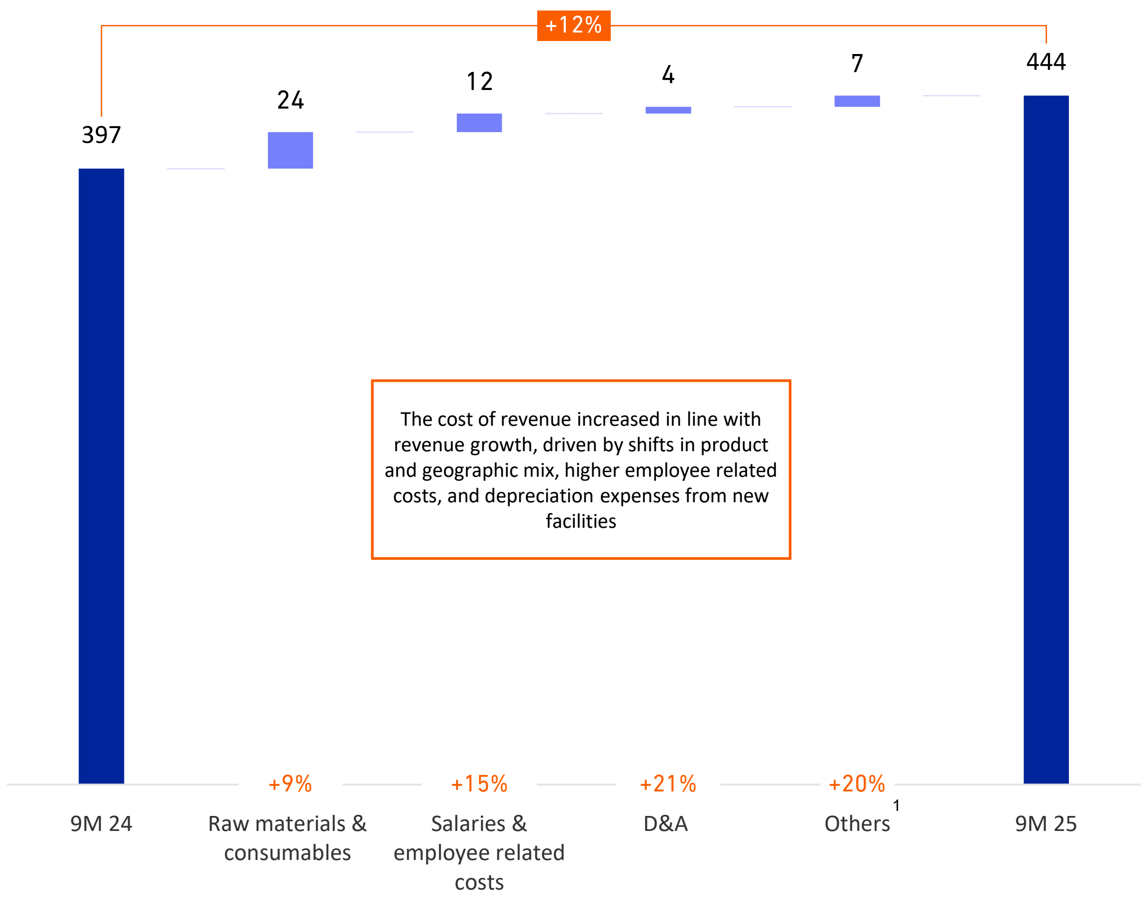
Net Profit (SARmn)



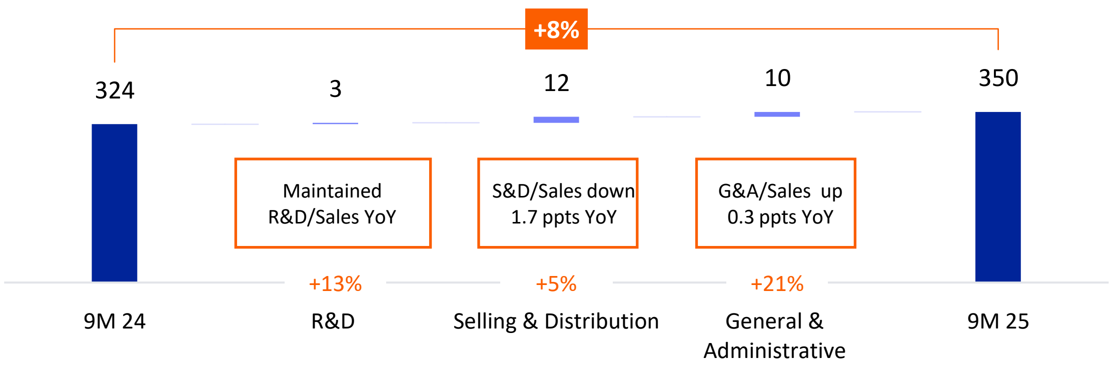
EBITDA calculation = Operating Profit add depreciation, add amortization, add share of results in equity-accounted investee, add net other income

Operational efficiency to curtail employee costs upgrade...

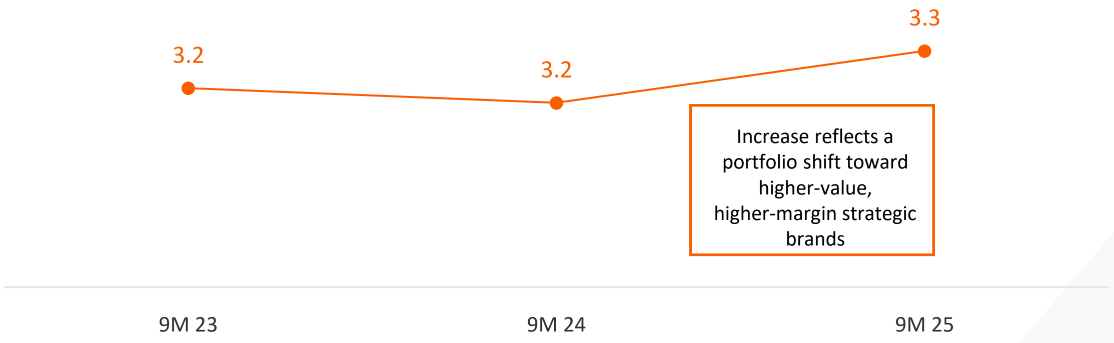
Total Cost Of Revenue Movement YoY (SARmn)



Operating Expenses Movement YoY (SARmn)



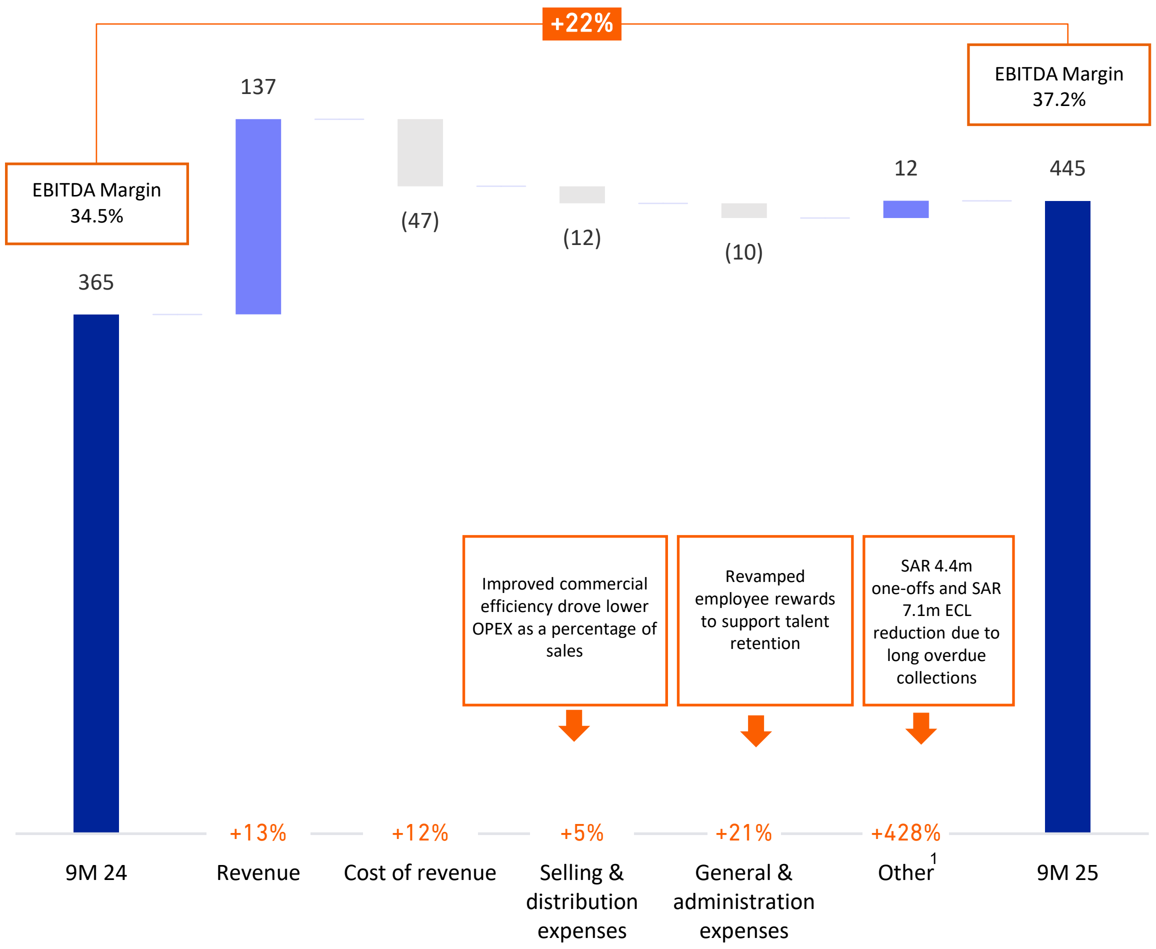
Direct Production Cost Per Unit Sold (SAR)



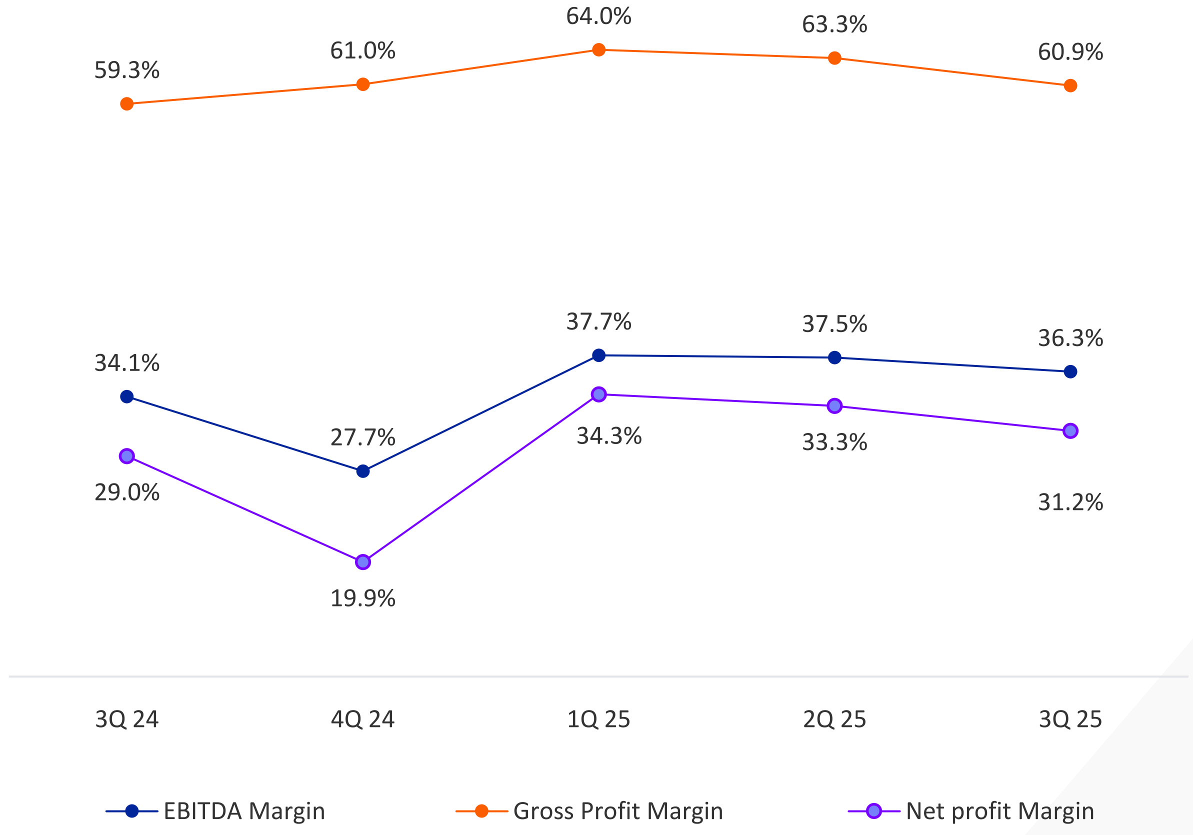
[1]Others include Travelling and communication, Supplies & consumables, Utilities, and Repair & maintenance.

… and continue upward momentum of margin expansion

EBITDA Movement YoY (SARmn)

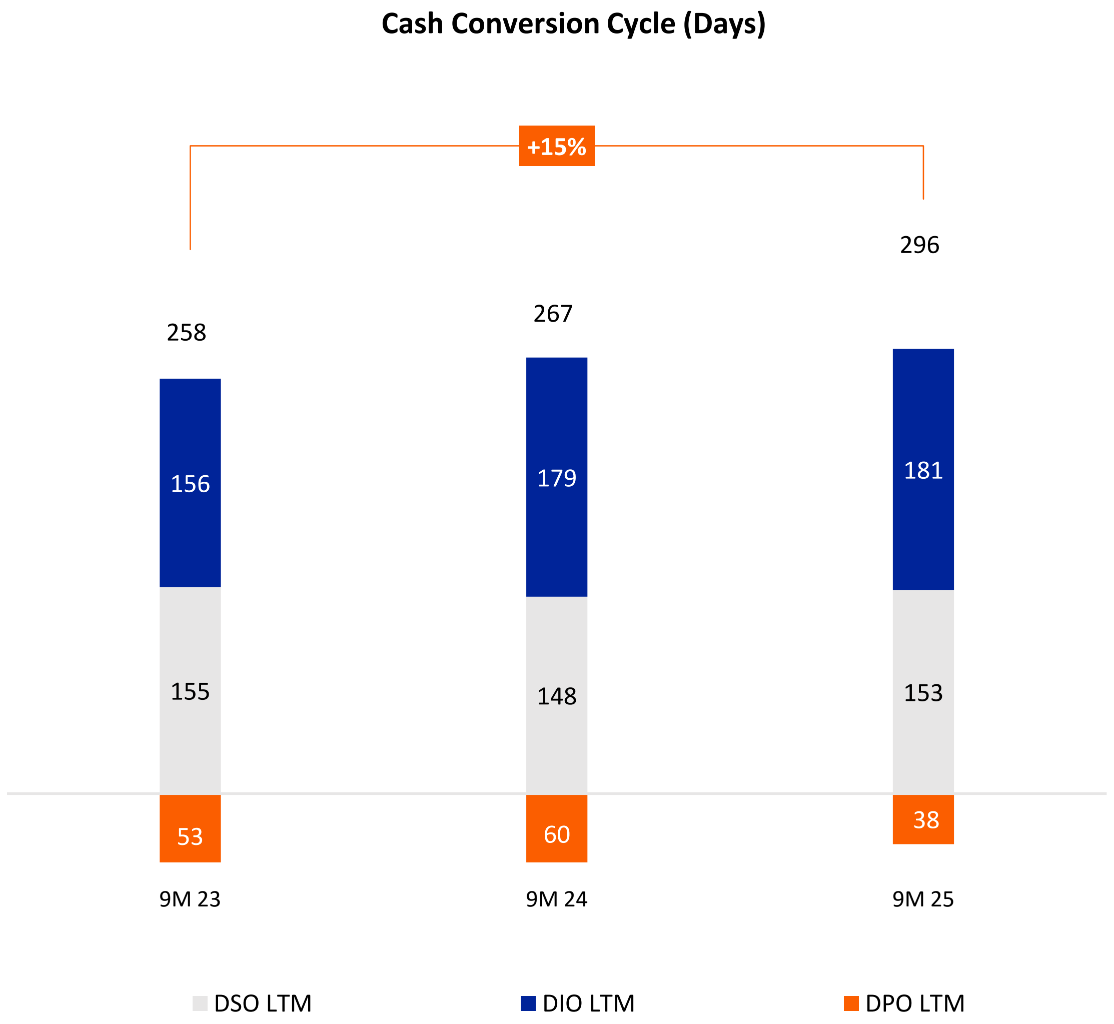


Quarterly Trend of Profitability (%)



[1]Other includes income from Algerian JV, R&D expenses , etc.

Scaling working capital to fuel high-growth trajectory



- The cash conversion cycle (CCC) extended to 296 days, reflecting a 10.7% YoY increase (~15% CAGR), driven by rising institutional sales and supplier alignment. driven by higher receivables and tighter supplier terms. This investment supports revenue scalability, institutional sales growth, and inventory
- Working capital reached SAR 820.2 million, up 20.1% YoY, primarily driven by higher receivable balance associated with revenue growth
- Receivable days increased to 153 (+5 YoY), reflecting higher sales to institutional accounts with longer payment cycles
- Inventory days increased marginally to 181, indicating stable stock availability to support availability of supplies for strategic brands
- Payable days[1] declined to 38 days, down from 60, due to strengthening supplier relationships and optimizing payment terms to secure strategic supply
- Cash balance stood at SAR 169.1 million as of September 30, 2025, post dividend distribution, maintaining ample liquidity to support growth initiatives

[1]DPO Calculation has been revised as follows: Average Trade Payables/(Raw materials and direct production costs) x 365
Previous formula: Average Trade Payables/Cost of Sales x 365

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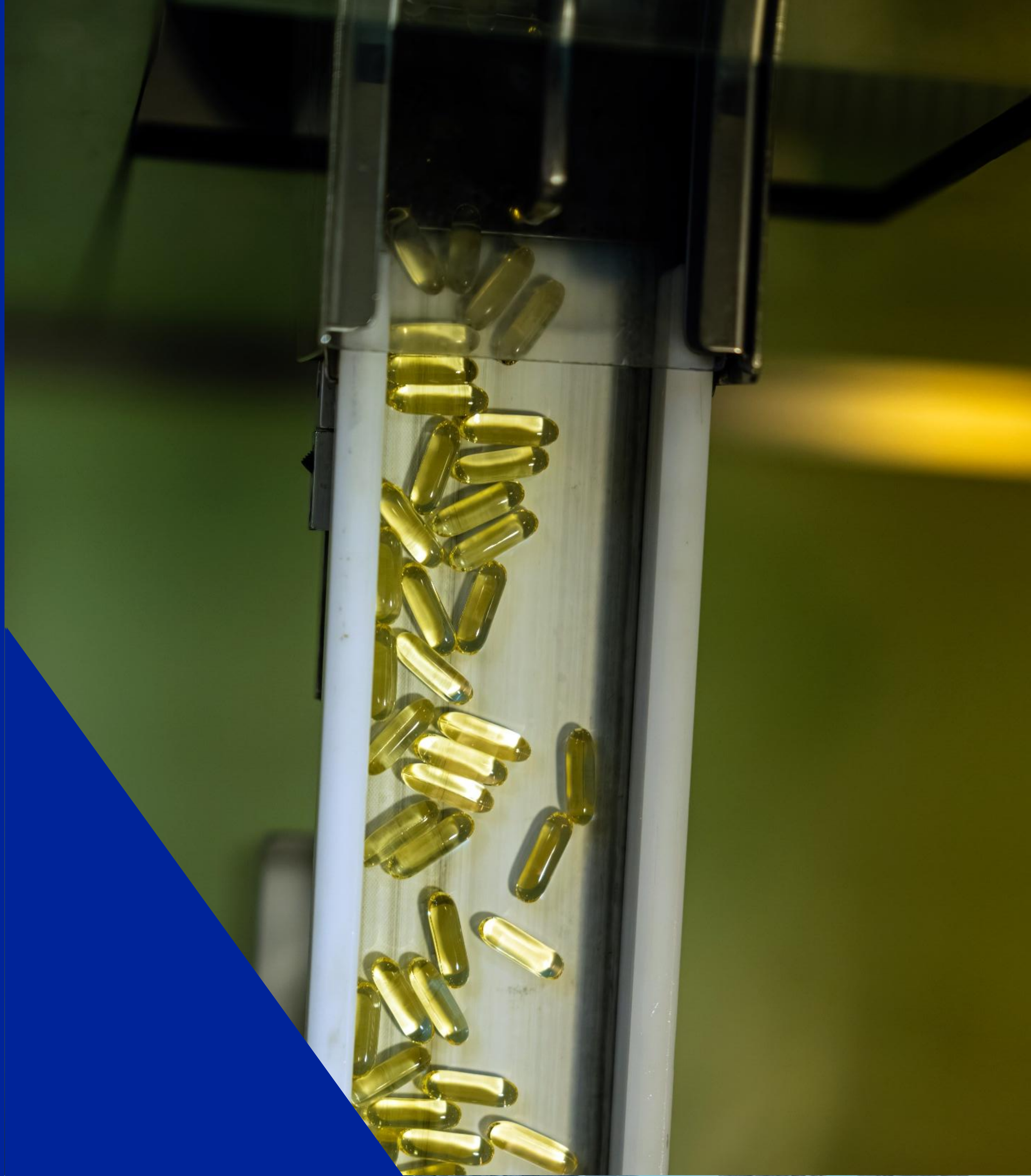
Outlook and Guidance



Financial guidance: Strong momentum towards achieving upgraded targets

	FY 25 Guidance	9M 25 Actual Results
Revenue growth	12-15%	13.0%
EBITDA margin	**34-34.5%** *(previously 31.5-33%)*	37.2%
CAPEX	4-6%	4.7%
Dividend (semi-annual)	50-60% payout ratio	SAR 2 per share paid for 1H 25

Q&A

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