

Earnings Presentation

Q1 2025

Jeddah | 30 April 2025



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Business and Strategy Highlights



1Q 2025 Highlights: Highest ever quarterly revenue and profitability

Revenue

1Q 25 +19% YoY
SAR mn **458**

Our strongest quarterly sales performance to date, underpinned by continued success in strategic delivery across key therapeutic areas and markets

of Brands

1Q 25 +7 YoY
143

2 new launches
+1 in Anti-Diabetic
+1 in Ophthalmology

EBITDA

1Q 25 +26% YoY
SAR mn **172**

Improved commercial execution and cost discipline resulting in a 37.7% EBITDA margin

FCF*

1Q 25 +36% YoY
SAR mn **157**

Healthy cash balance of SAR 137.5 million
FCF conversion at 93.6%

Net Profit

1Q 25 +53% YoY
SAR mn **157**

Revenue growth and operational efficiencies, supported by lower financial costs to achieve NPM of 34.3% and EPS of SAR 2.2

Units Produced

1Q 25 -7% YoY
Mn **41**

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

1st Quarter 2025 in focus

Saudi Market	<ul style="list-style-type: none"> • As per IQVIA, KSA retail market¹ grew +13% in MAT Q1 2025 (JP grew 17%) • Successful execution of commercial strategy to further bolster market share growth in home market
Export Markets	<ul style="list-style-type: none"> • Iraq (+17%) and Gulf (+16%) continue to make solid EBIT driven contributions • Egypt grew +11% in constant currency terms
Portfolio Enhancement	<ul style="list-style-type: none"> • Strategic products driving core business growth • Investing on improving Cardiometabolic² & CNS portfolio • New brands demonstrating encouraging progress against targets
Manufacturing	<ul style="list-style-type: none"> • Jeddah main facility utilization at 89% • Jeddah sterile facility produced 1.6m units in 1Q 2025 • Egypt continues to scale up new facility (97% of sales locally produced in 1Q 2025)
BD Initiatives	<ul style="list-style-type: none"> • 8 portfolio complementing agreements finalized • Contracts around CMOs (KSA & Egypt) and Biosimilars • Financial impact expected starting mid-late 2026

¹IQVIA Retail KSA Market Data as at MAT Mar 2025, excluding Mounjaro product, JP growth as per IQVIA

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

Jeddah Main Facility transfers pace ramp up of new facilities

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)

33.4m

Units produced

1.6m

Units produced

5.5m

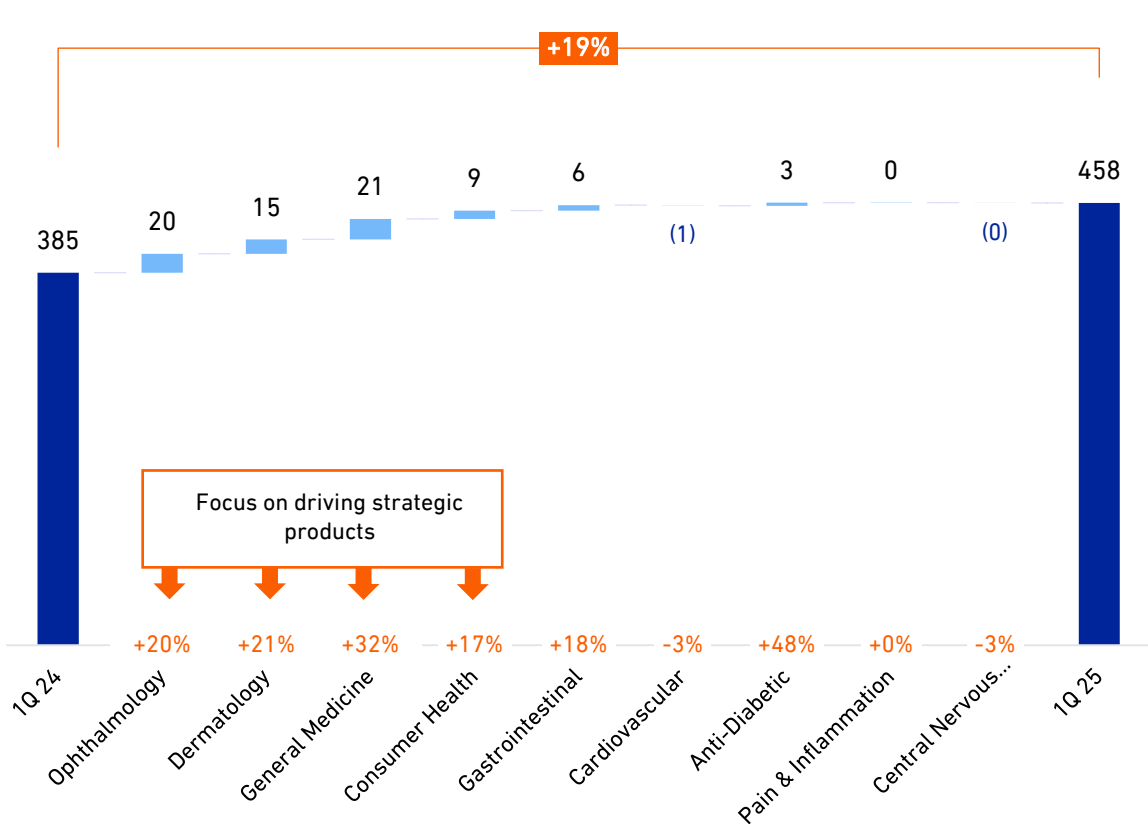
Units produced

3m

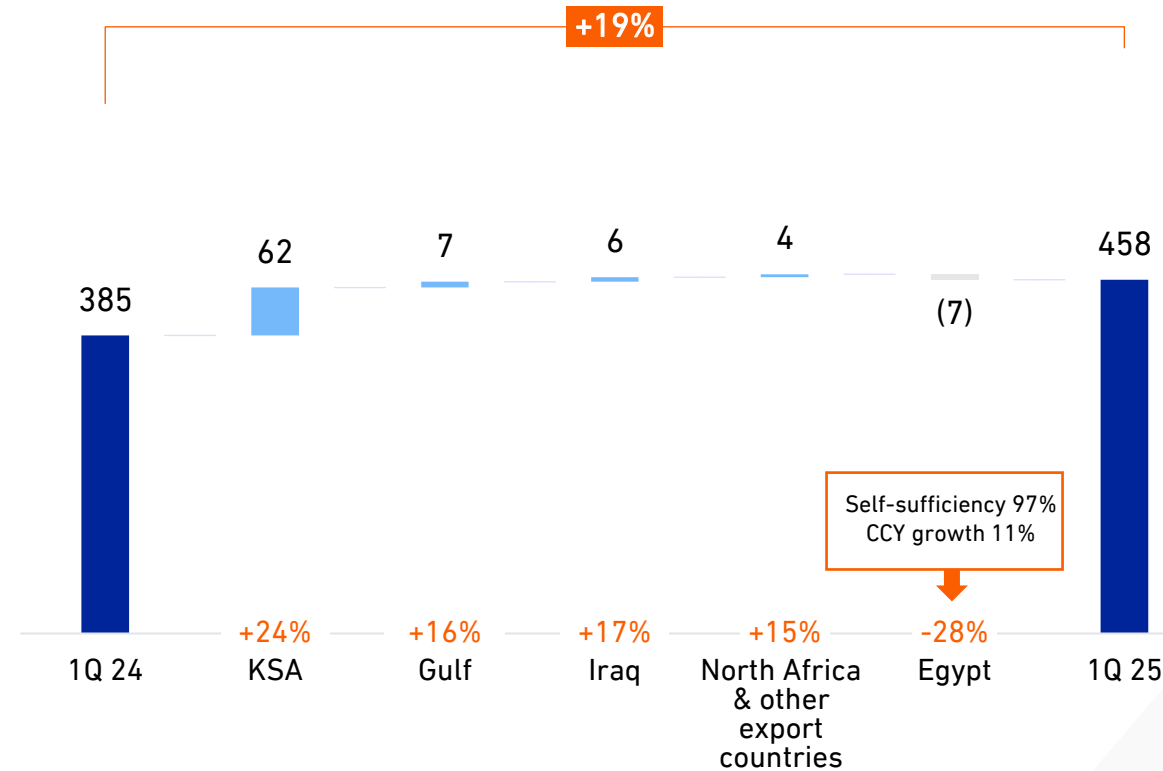
Units produced

Consistent revenue growth in core therapeutic areas and key markets

Revenue Contribution by Therapeutic Area, YoY (SARmn)

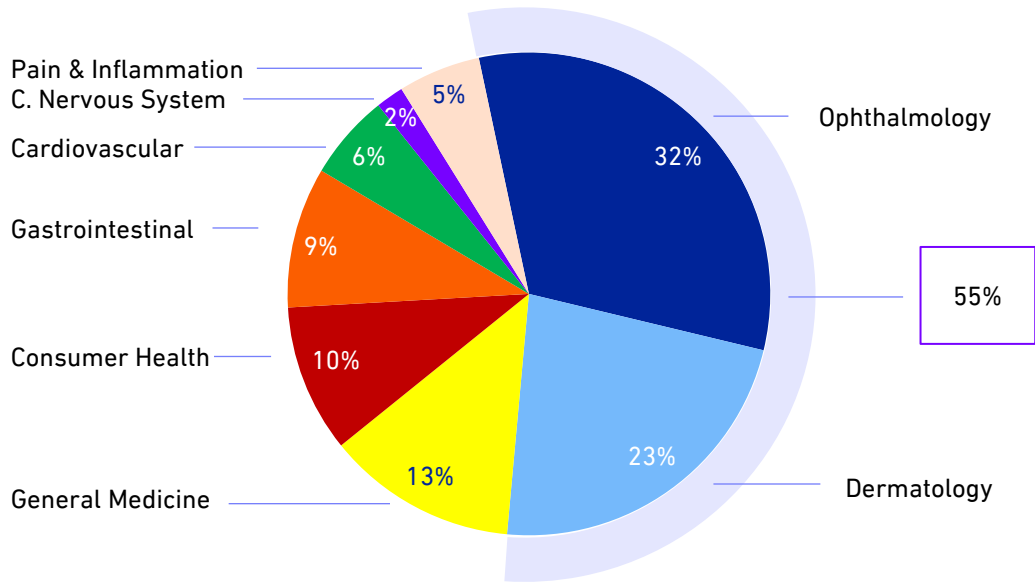


Revenue Contribution by Country, YoY (SARmn)

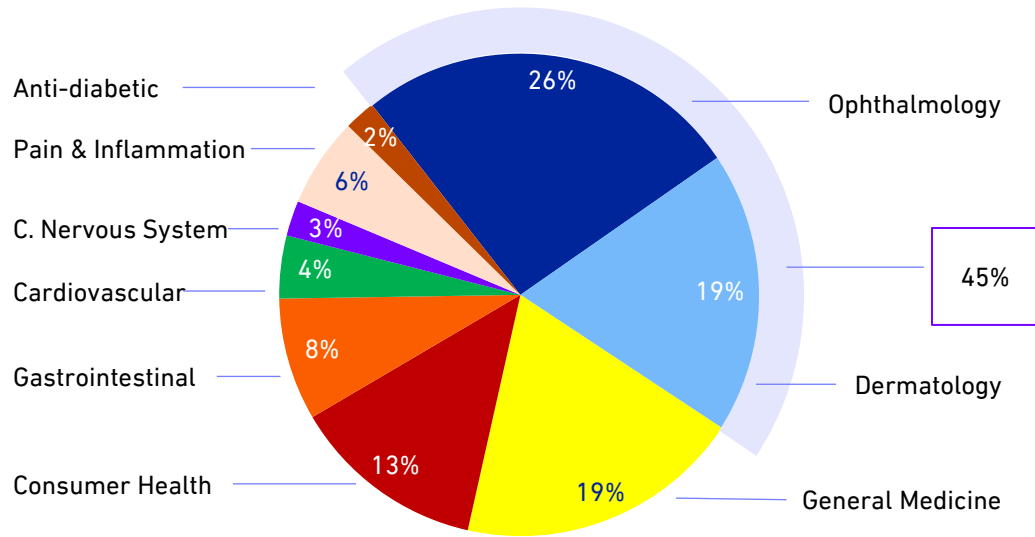


Expanding beyond niche: JP’s portfolio diversification into high-value TAs

2021 Revenue Contribution by Therapeutic Area (SARmn)



1Q 2025 Revenue Contribution by Therapeutic Area (SARmn)



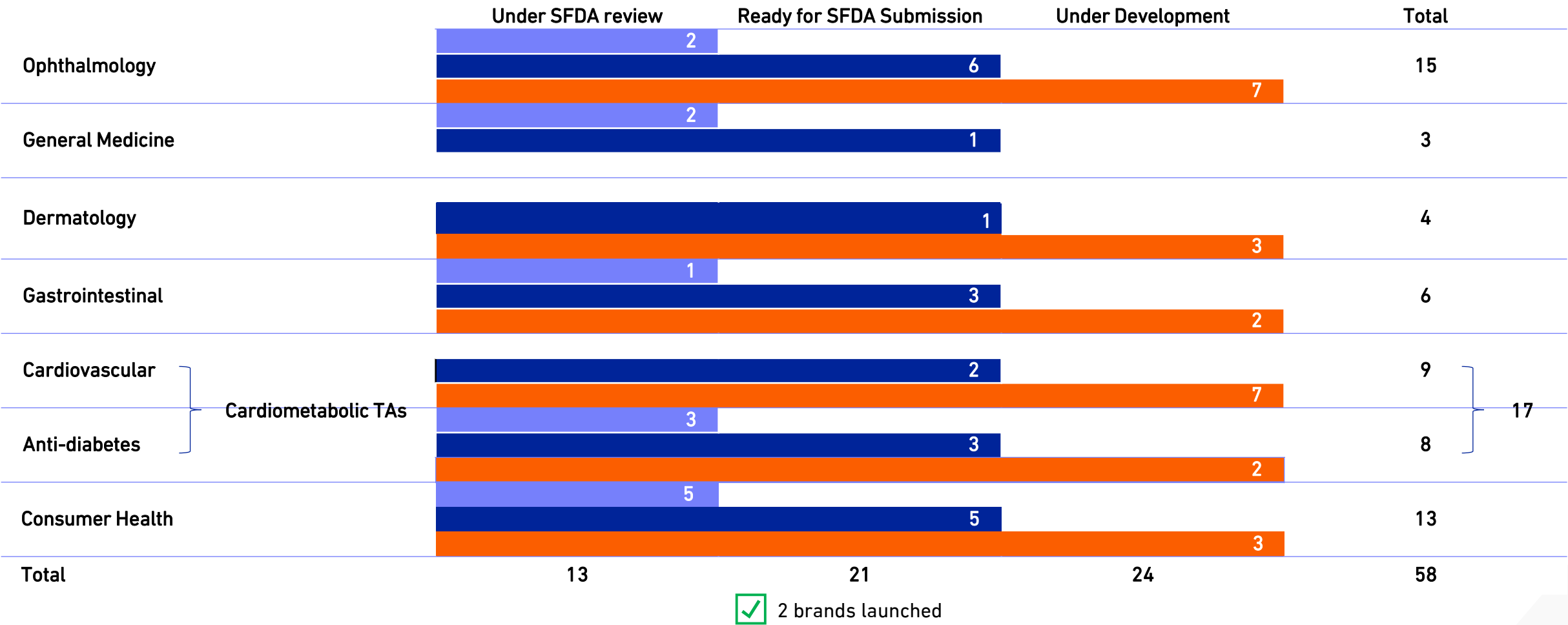
Ophthalmology and Dermatology continue to show healthy growth rates of 20% and 21% YoY, respectively

Positioning JP for long-term growth through strategic business development

Eight new agreements signed across high-growth therapeutic areas, strengthening market leadership and supporting long-term growth ambitions, commercial launches expected late-2026 onwards

#	Partner	Product Type	Therapeutic Area	Coverage	Model
1	Swiss-based Specialty Pharma	Biosimilar	Cardiometabolic	MENA	License and supply with potential localization
2	Leading Chinese Pharma	Biosimilar	Ophthalmology	North Africa	License and supply
3	EU-based Pharma	Biosimilar	Immunologics	KSA & GCC	License and supply with potential localization
4	EU/Japanese Pharma	Generic	GIT	MENA	License and supply with potential localization
5	Italian-based Ophthalmic Specialist	Generic	Ophthalmology	MENA	License and supply
6	EU-based Pharma	Biosimilar	Ophthalmology	KSA & GCC	License and supply with potential localization
7	EU Based Manufacturer	Generic	Cardiometabolic	KSA & GCC	License and supply with potential localization
8	EU Based Manufacturer	Generic	Cardiometabolic	KSA & GCC	License and supply with potential localization

Pipeline overview



Key sustainability highlights and ongoing commitments



Enabling affordable access to healthcare



Partnered with the **King Salman Relief Center** to expand healthcare outreach



Provided 2,000+ **glaucoma eye exams**, raising awareness for at-risk individuals



Launched 30+ new SKUs **across 8 countries** to address rising healthcare needs in the region



Thriving workforce



25.35% female workforce



Launched L&D program at Jamjoom Academy to develop talent through tailored programs for company-wide employees



Achieved a 50% reduction in Lost Time Accidents vs 2023 reflecting robust safety protocol



Sustainable manufacturing and operations



100% of operations are **ISO 14001:2015** certified for Environmental Management



Scope 1 & 2 emissions baseline set at Jeddah facility with 2025-2028 reduction targets



Environmental data **third-party monitored** and **reported** to the National Centre for Environmental Compliance



Responsible governance



Invested **~3% of 2024 revenue—SAR 34 million—** into R&D, reinforcing commitment to innovation



Integrated **risk assessments to strengthen controls** aligned with local regulations



ISO 27001 certified and compliant with Saudi PDPL regulations

Upcoming ESG-related targets

Development of a comprehensive three-year **ESG strategy and implementation roadmap**

Establishment of a dedicated **ESG management committee** to strengthen ESG governance

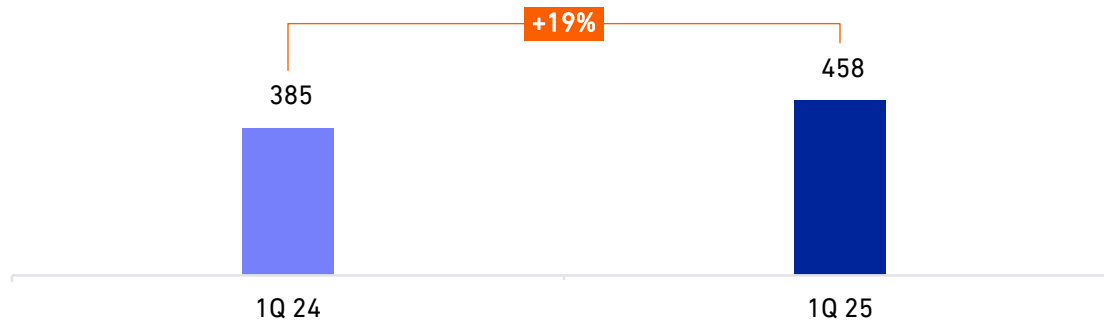
Launch of the **2024 Sustainability Report** by H1 2025

Financial Highlights

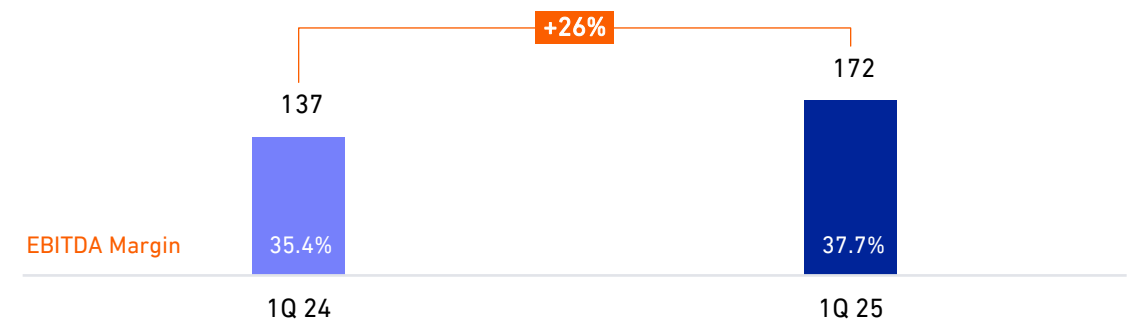


1st Quarter 2025 highlights

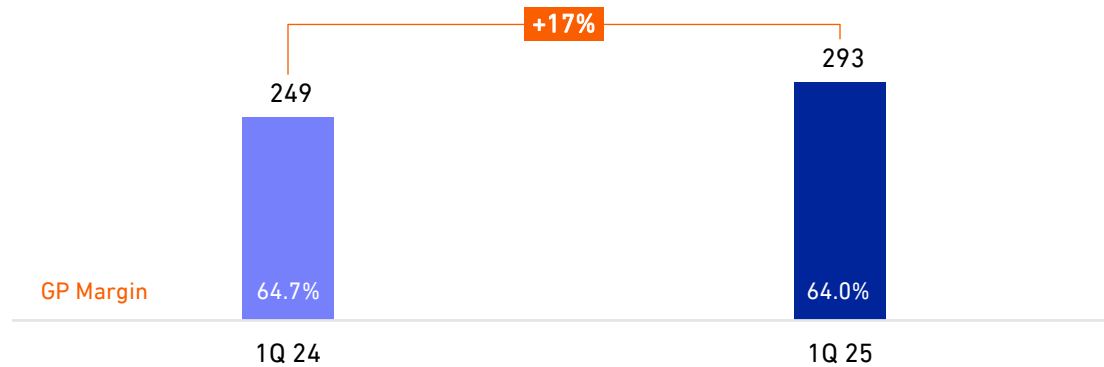
Revenue (SARmn)



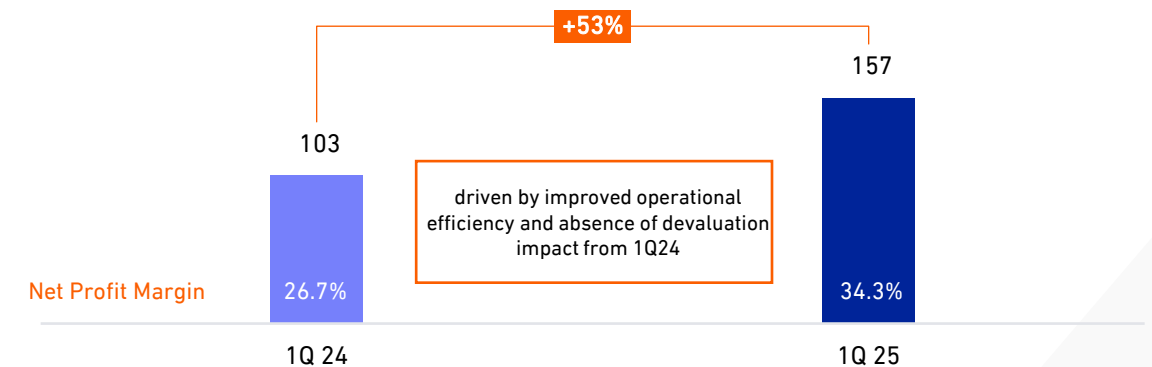
EBITDA (SARmn)



Gross Profit (SARmn)

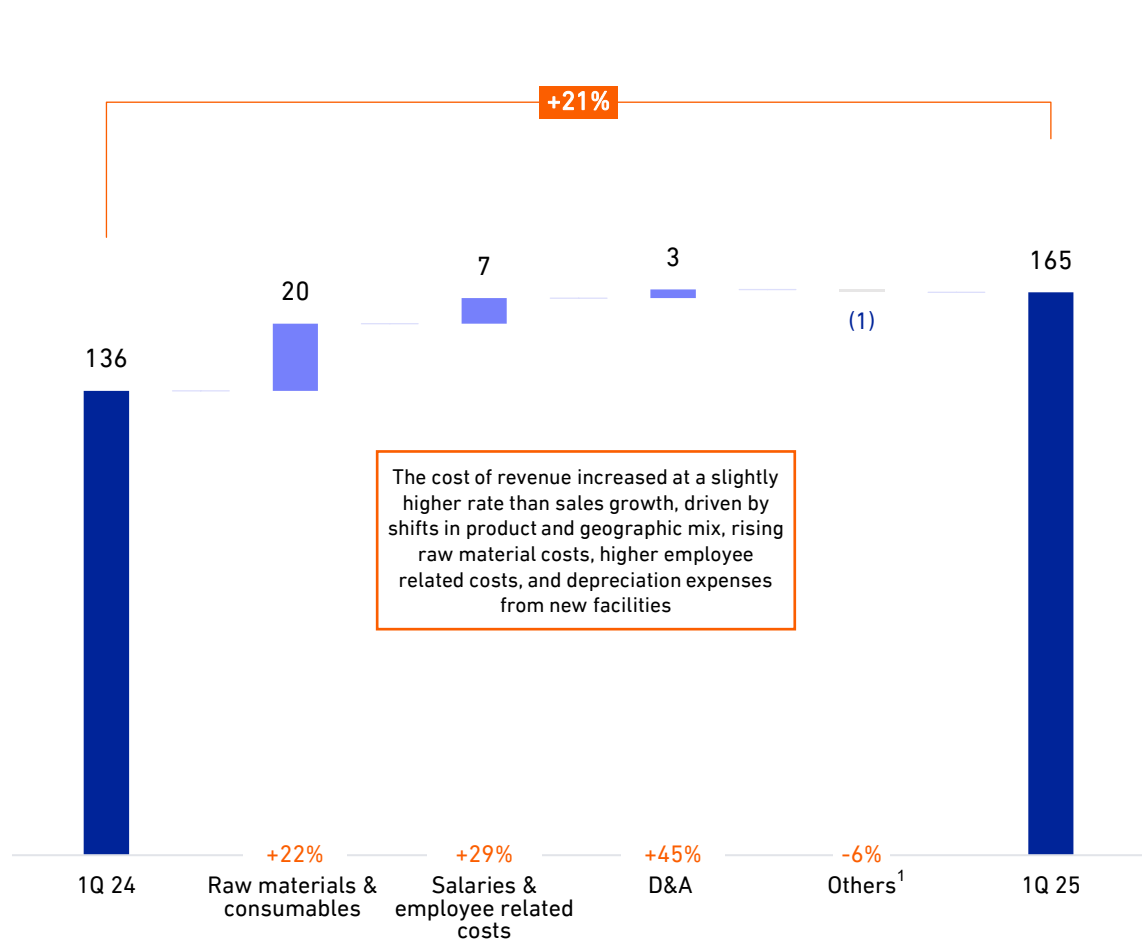


Net Profit (SARmn)

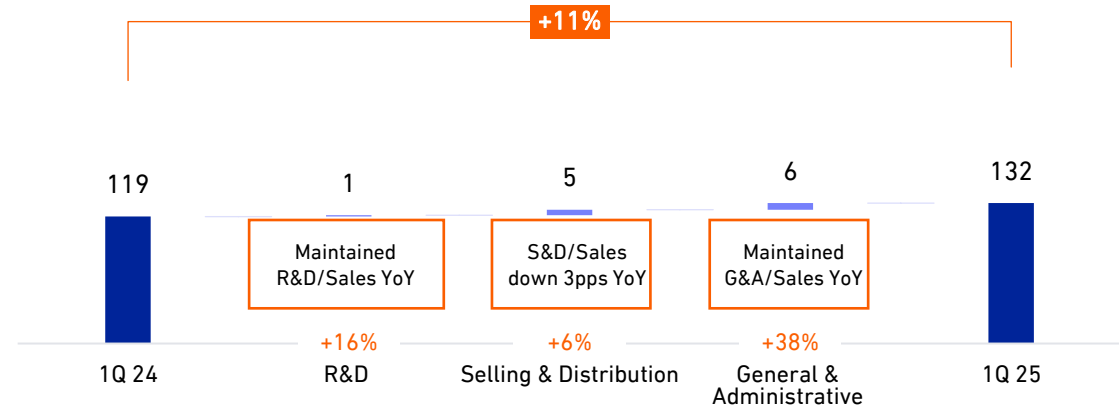


Operational efficiency to counter rising costs...

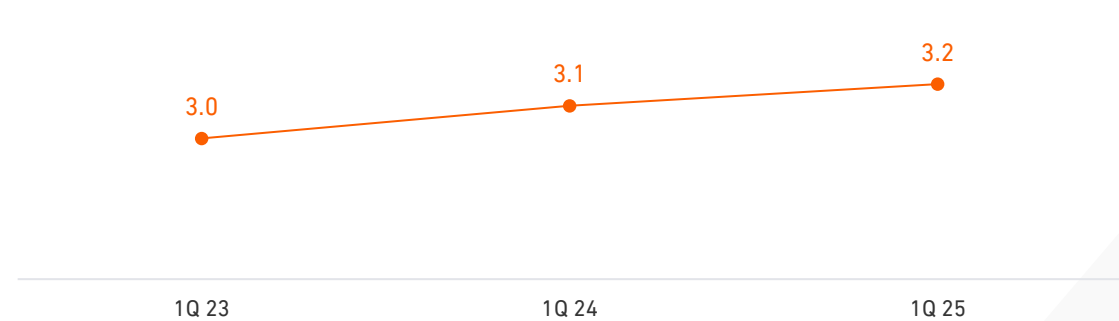
Total Cost Of Revenue Movement YoY (SARmn)



Operating Expenses Movement YoY (SARmn)



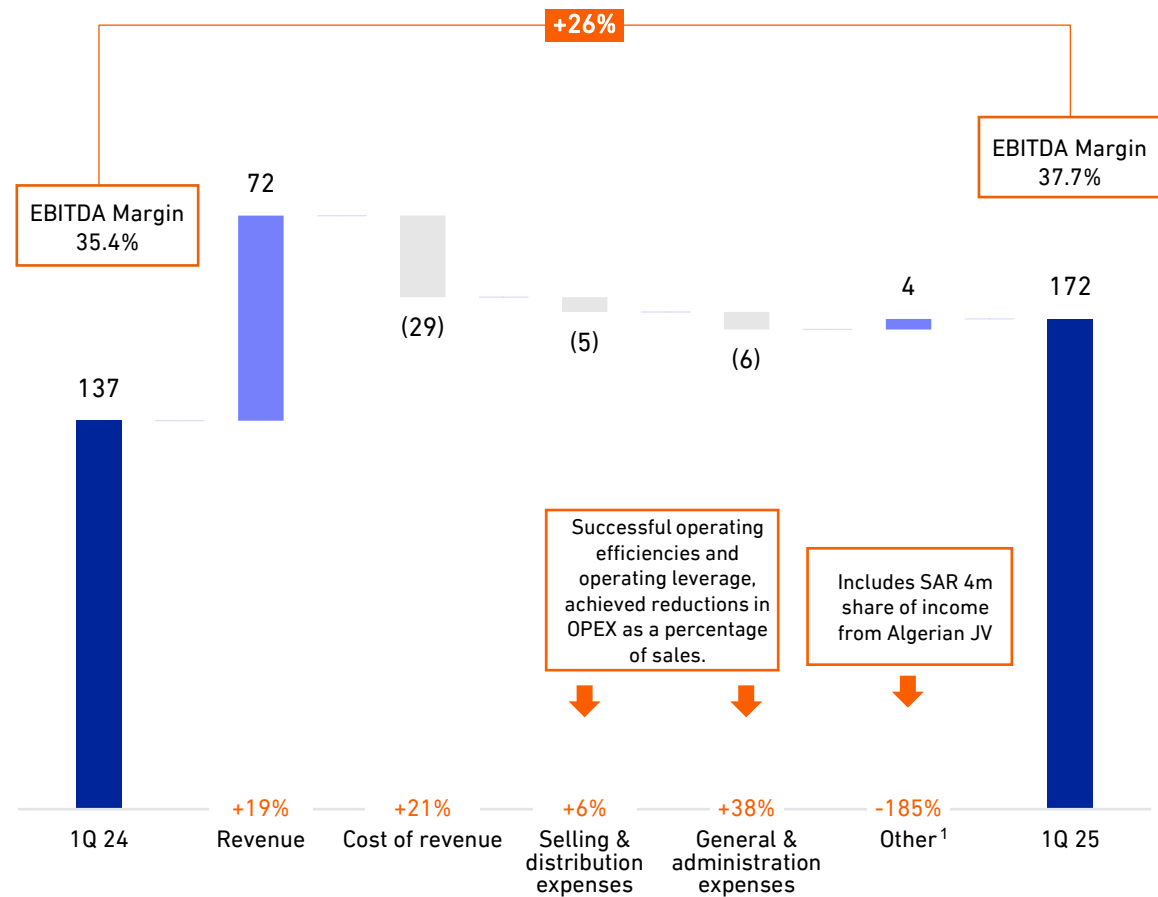
Direct Production Cost Per Unit Sold (SAR)



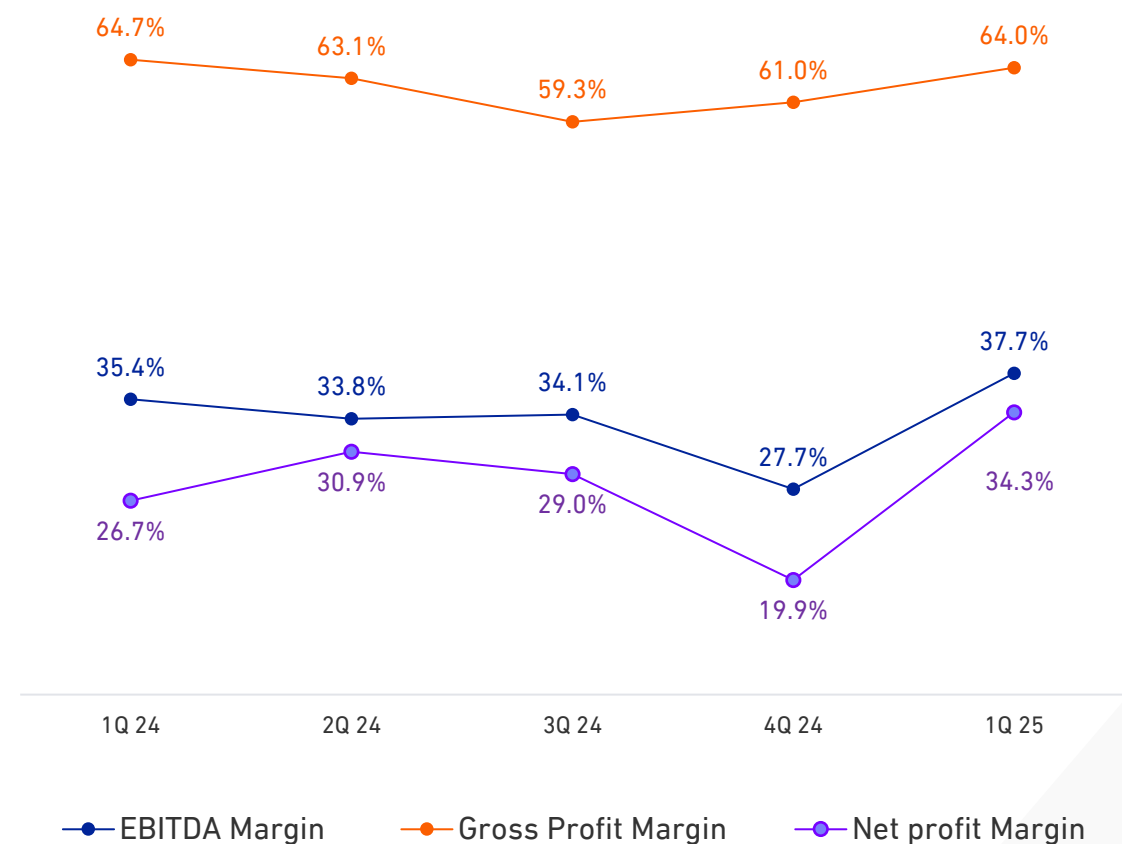
¹Others include Travelling and communication, Supplies & consumables, Utilities, and Repair & maintenance.

... and delivering an even healthier growth in profitability

EBITDA Movement YoY (SARmn)



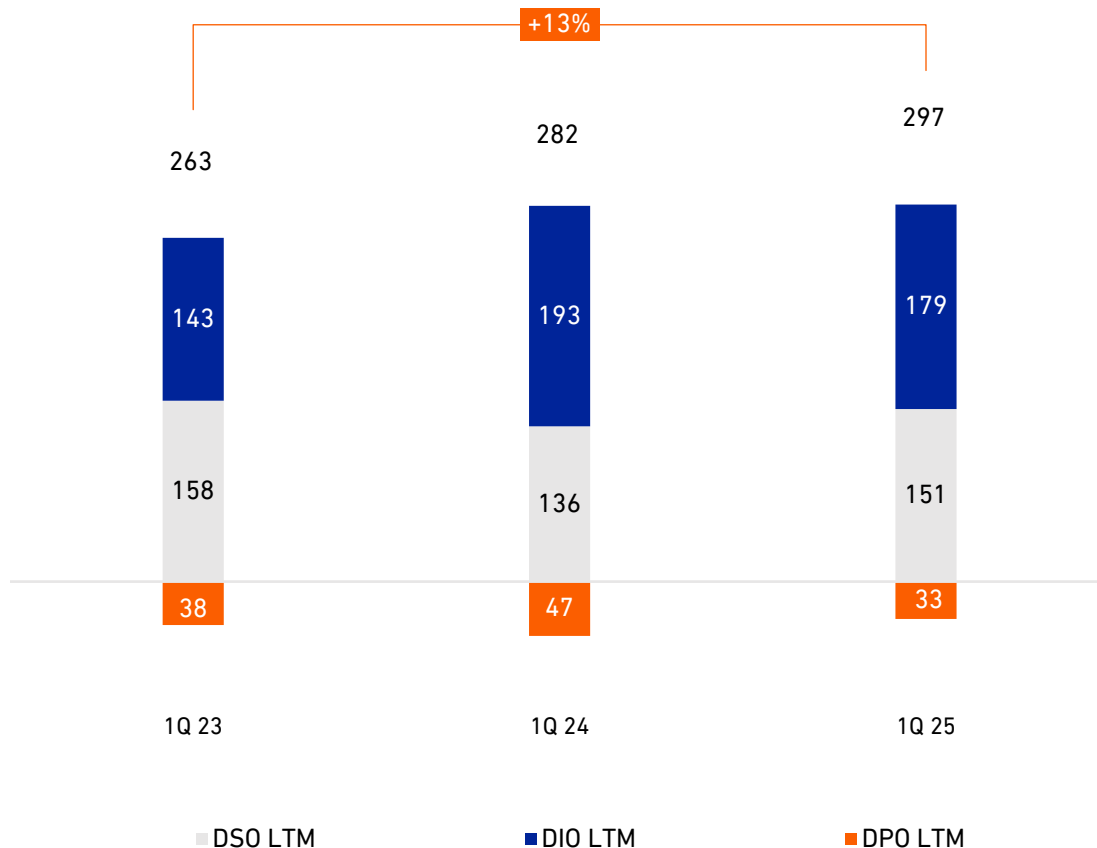
Quarterly Trend of Profitability (%)



¹Other includes income from Algerian JV, R&D expenses,

Scaling working capital to fuel high-growth trajectory

Cash Conversion Cycle (Days)



- Cash conversion cycle expanded by a CAGR of 6.3% since 1Q 2023 to support revenue growth, ensuring inventory availability, customer flexibility, and supplier trust
- Working capital amounted to SAR 779 million, up 23.0% YoY, slightly higher than revenue growth. Signaling our ability to support topline acceleration without overextending operational cycles to sustain business expansion
- Steady reduction in receivable days from 1Q 2023
- Lower inventory levels to support anticipated growth
- The reduction in Days Payables Outstanding demonstrates our commitment to timely supplier payments, strengthening vendor relationships and securing preferential terms in the long run
- Ended 1Q 2025 with a SAR 137.5 million cash balance post dividend distribution for 2H 2024 payments in March 2025.

Q&A

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