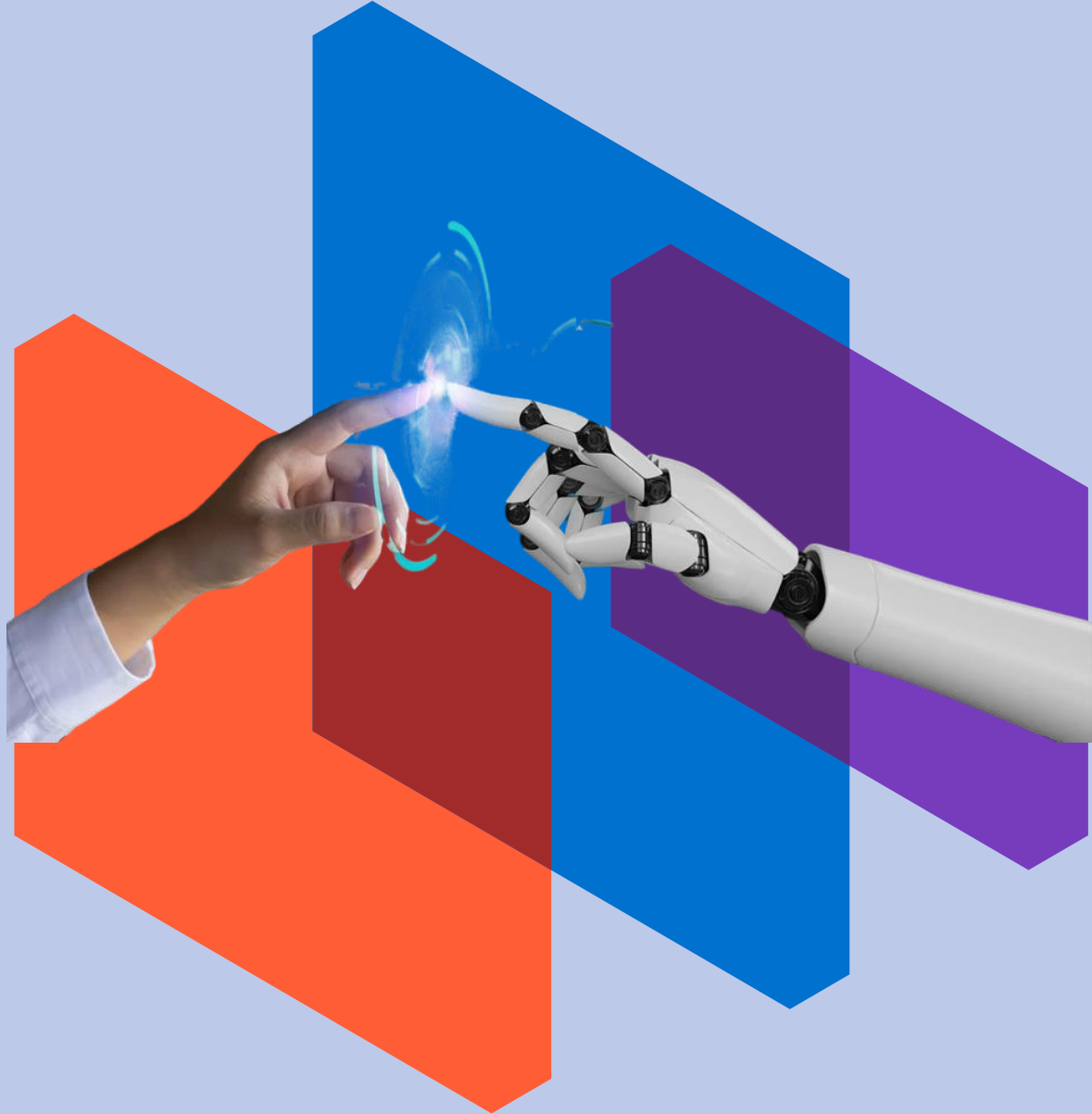


Investor Presentation

FY 2024



This presentation has been prepared by elm solely for informational purposes.

The presentation may contain or include statements that are, or may be deemed to be, <forward-looking statements>. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth or strategies. Many factors could cause the actual results to differ materially from those expressed or implied by any such forward-looking statements, including, among other things, risks specifically related to the Company and its operations, the development of global economic and industry conditions, and the impact of economic, political and social developments in Saudi Arabia. Forward-looking statements speak only as of the date they are made.

Forward-looking statements> are neither historical facts nor assurances of future performance and may be identified by the use of forward-looking terminology, including the terms <aim>, <anticipate>, <believe>, <can>, <consider>, <could>, <estimate>, <expect>, <forecast>, <intend>, <may>, <ought to>, <potential>, <plan>, <projection>, <seek>, <should>, <will>, <would>, or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions.

By their nature, forward-looking statement are subject to known and unknown uncertainties, risks and changes in circumstances that are difficult to predict and not in elm's control. Our actual results of operations and financial conditions may differ materially from that or those indicated in the forward-looking statements. You shall not rely on any of these forward-looking statements.

Any forward-looking statement made by elm in this presentation is based only on information currently available to us and speaks only as to the date on which this presentation is made. Past performance is not a reliable indication of future performance. elm makes no representations or warranties as to the accuracy, or completeness of the information and shall not have any liability for any representations, express or implied, regarding the information contained in, or for any omissions from, the information included in this presentation.

elm undertakes no obligation whatsoever to update any forward-looking statement whether as a result of new information, future developments or otherwise.

elm will disclose any information or material developments in due course in accordance with the applicable rules and regulations in the Kingdom of Saudi Arabia.

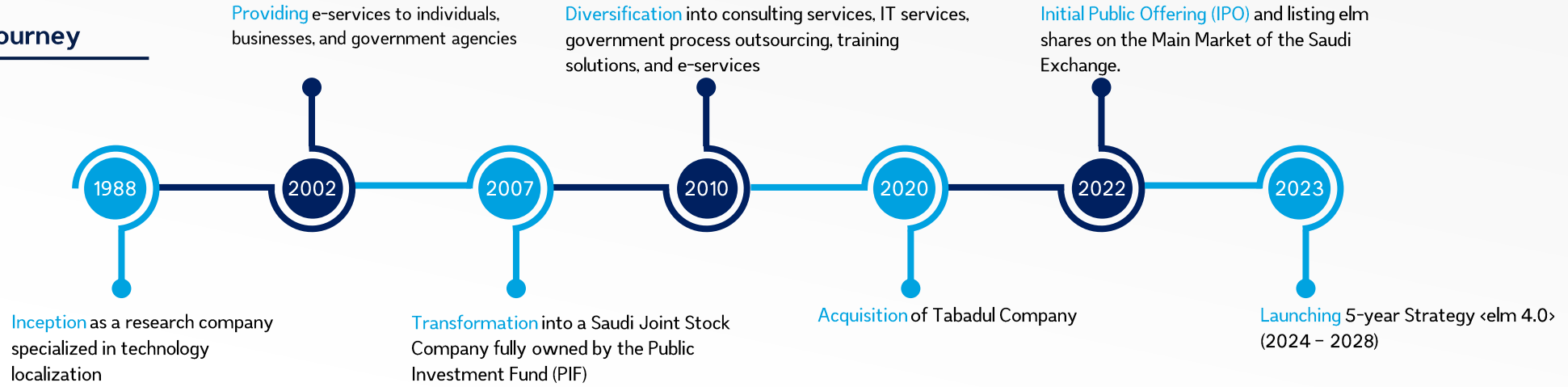
- Introduction
- elm 4.0 Strategy
- FY 2024 Highlights
- Financial Performance
- 2025 Guidance



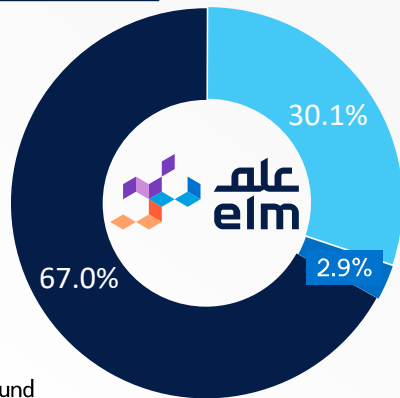


elm At a Glance

Company's Journey

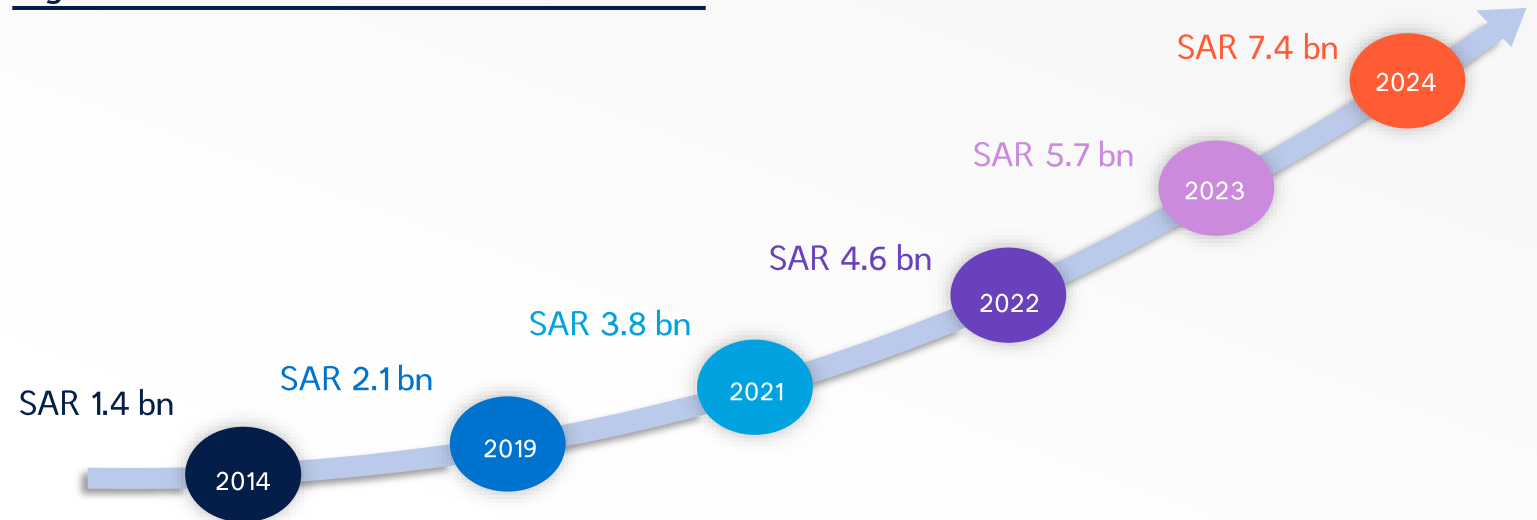


Shareholding Structure



- Public Investment Fund
- Institutional and Retail Investors
- Treasury Shares

Significant Growth in Revenues over Years





elm's business and Segments

elm business includes 3 main offerings targeting the public and private sectors through various service models

	Digital Business		Business Outsourcing	Professional Services
Offering Type	Digital Products	Digital Solutions	Process Outs.	Consulting / Data & AI
Description	Developing digital product (e.g., (Portals, Platforms, etc.) that serve customers through various packages & channels	Customized digital solutions based on customer requirements in areas such as system integration, managed services, etc.	Service delivery in specialized areas (field forces, crowd mgt. solutions, etc.) through the management, full/partial operation, and the gradual shift to digital visualization	Includes consulting services and data analytics & AI offerings, to understand the institution's problems and develops a comprehensive business solutions
Key Focus Areas	<ul style="list-style-type: none"> Gov. products B2B Products 	<ul style="list-style-type: none"> System integrator Managed services Cloud migration IoT & Smart cities solutions 	<ul style="list-style-type: none"> Traditional BPO (field forces, customer facing, back-office processing) Govt. BPO 4.0 (digital enabled) 	<ul style="list-style-type: none"> IT / Digital consulting Business consulting (BPM, Strategies) Analytics and AI
Customer Type	<div style="display: flex; gap: 5px;"> <div style="background-color: #e0e0e0; padding: 2px;">B2C</div> <div style="background-color: #00a0c0; padding: 2px;">B2B</div> <div style="background-color: #6a3d9a; padding: 2px;">B2G</div> </div>	<div style="display: flex; gap: 5px;"> <div style="background-color: #e0e0e0; padding: 2px;">B2C</div> <div style="background-color: #00a0c0; padding: 2px;">B2B</div> <div style="background-color: #6a3d9a; padding: 2px;">B2G</div> </div>	<div style="display: flex; gap: 5px;"> <div style="background-color: #e0e0e0; padding: 2px;">B2C</div> <div style="background-color: #e0e0e0; padding: 2px;">B2B</div> <div style="background-color: #6a3d9a; padding: 2px;">B2G</div> </div>	<div style="display: flex; gap: 5px;"> <div style="background-color: #e0e0e0; padding: 2px;">B2C</div> <div style="background-color: #00a0c0; padding: 2px;">B2B</div> <div style="background-color: #6a3d9a; padding: 2px;">B2G</div> </div>

Service Model	Digital Business	Digital Solutions	Business Outsourcing	Professional Services
Transactions / Subscriptions	✓	✓	✓	✓
Turnkey	✓	✓	✓	✓
Performance-based & Public private partnership	✓	✓	✓	✓

Brief About Top 6 Products

Absher

Provide Ministry of Interior services (Passports, Traffic, Civil Affairs, etc.) digitally in an integrated platform to citizens, residents and visitors.

Partner: Ministry of Interior

Beneficiaries: Individuals and Businesses

Muqem

Allows organizations to review its resident workers data and complete their transactions online

Partner: Ministry of Interior

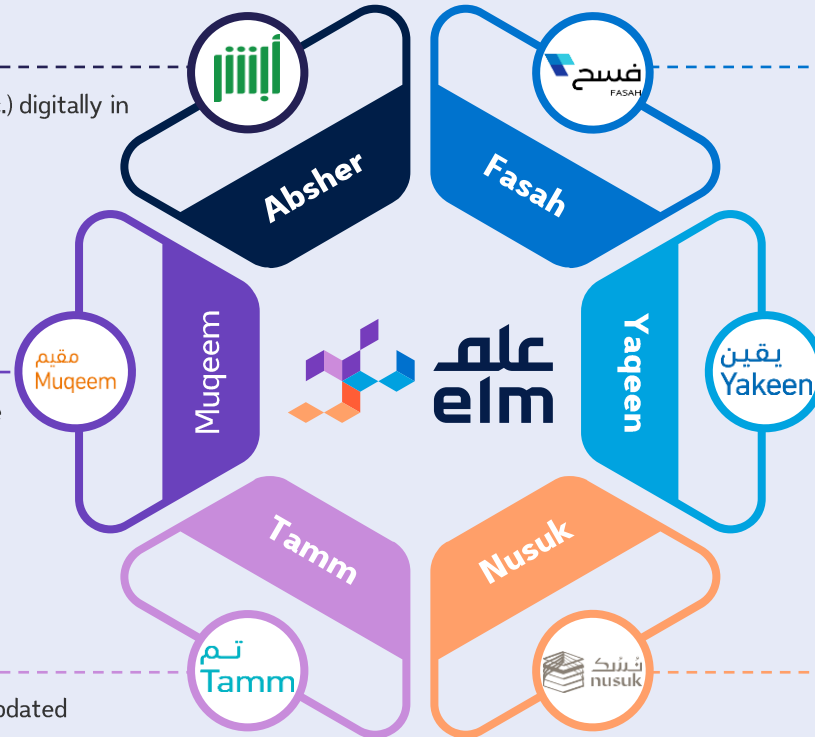
Beneficiaries: Businesses

Tamm

Provide services that help vehicles' owners in Saudi Arabia get all the updated information about their respective vehicles

Partner: Ministry of Interior

Beneficiaries: Car Dealership and Car Rental



Fasah

Facilitate international trade services by automating the import and export procedures

Partner: Zakat, Tax, Customs Authority

Beneficiaries: Individuals and Businesses

Yaqeen

Verification of the beneficiary's data (such as customers, visitors, employees and applicants)

Partner: Ministry of Interior

Beneficiaries: Businesses

Nusuk

Organize pilgrims entire visit from applying e-Visa to booking hotels and flights

Partner: Ministry of Hajj and Umrah

Beneficiaries: Individuals



Agenda

- Introduction
- elm 4.0 Strategy
- FY 2024 Highlights
- Financial Performance
- 2025 Guidance



elm 4.0 Strategy

elm will strengthen its capabilities to grow current offerings and expand into new gov sectors and adjacent B2B markets in its new strategy elm 4.0

Horizons of strategy



Organically and inorganically:

- > Expand into **new gov. verticals**
- > Develop **new products & services** in current verticals

- > **New accounts** penetration
- > **BPO digitalization**
- > More on **IT consulting**
- > Expanding in **digital emerging offering**

Build / Acquire / Partner new B2B products in adjacent markets

R&D Contribution



Continuous R&D in use cases development to provide scalability and competitive advantage



elm 4.0 Strategy



elm 4.0 strategy focuses on diversification and modernize offerings, and require capital deployment in both GovTech and B2B offerings

Public Sector

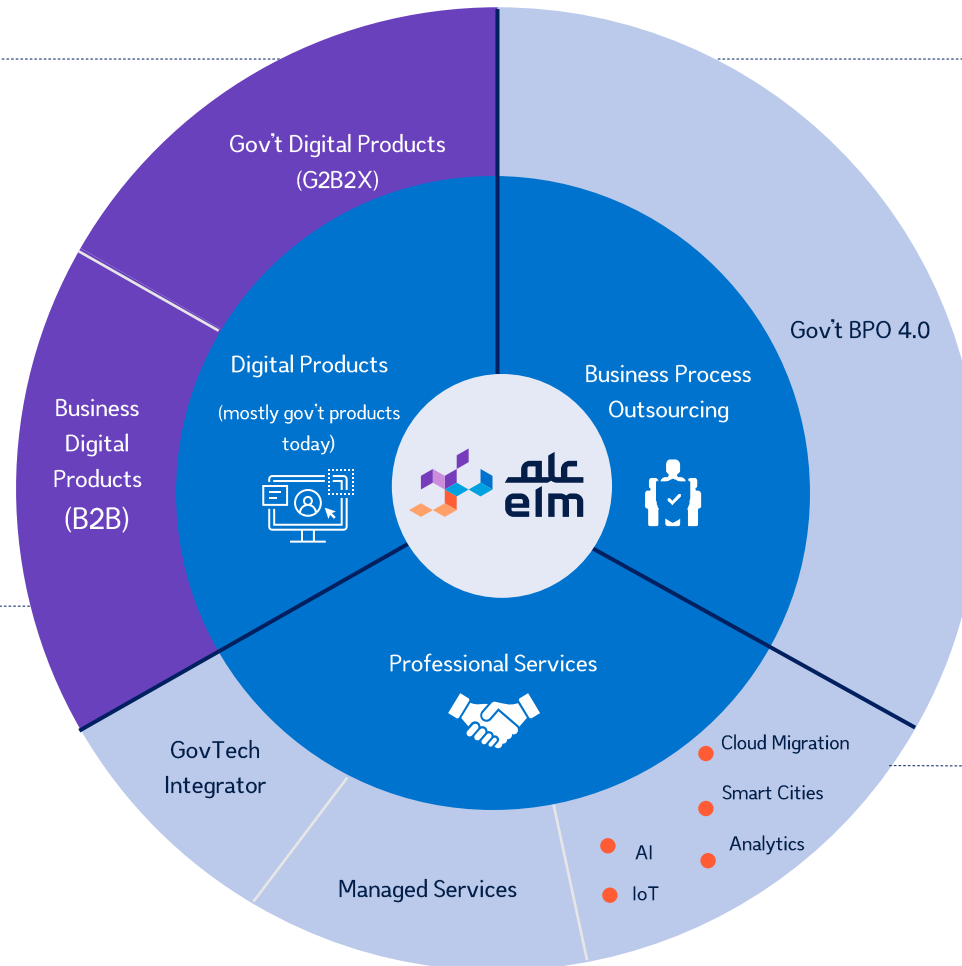
To **penetrate new markets**, increase presence and market share through providing new innovative and **integrated solutions**

BPO

To embed **technologies and solutions** to elm current BPO offerings, and expand into new accounts while focusing on **repeatable businesses**

Private Sector

To focus efforts on the coming years to target **B2B products** within specific **verticals**, that are **adjacent** with elm current markets



Emerging Technologies

To expand Digital Projects into new **high-value offerings** and enable R&D to develop use cases in collaboration with elm business units

Core Today

Focus of Expansion (organic + inorganic)

Focus of Expansion (organic)

Potential Capital deployment for Capabilities

- Introduction
- elm 4.0 Strategy
- FY 2024 Highlights
- Financial Performance
- 2025 Guidance





Key Highlights

Financial

FY 24 Revenue (Mn SAR)

7,407

Revenue YOY Change

▲ 25.6%

FY 24 EBIT (Mn SAR)

1,700

EBIT YOY Change

▲ 25.8%

FY 24 Net Profit (Mn SAR)

1,826

Net Profit YOY Change

▲ 34.7%

Operational

- Continues growth in **Digital Business** by market growth and added value services
- Continues growth in **Business Process Outsourcing** in key projects
- Further expansion on **Research & AI** to be introduced/implemented in existing and potential businesses
- On **M&A** plans and strategy, elm entered into a share purchase agreement to acquire 100% of **Thiqah** from the **Public Investment Fund**



Agenda

- Introduction
- elm 4.0 Strategy
- FY 2024 Highlights
- Financial Performance
- 2025 Guidance

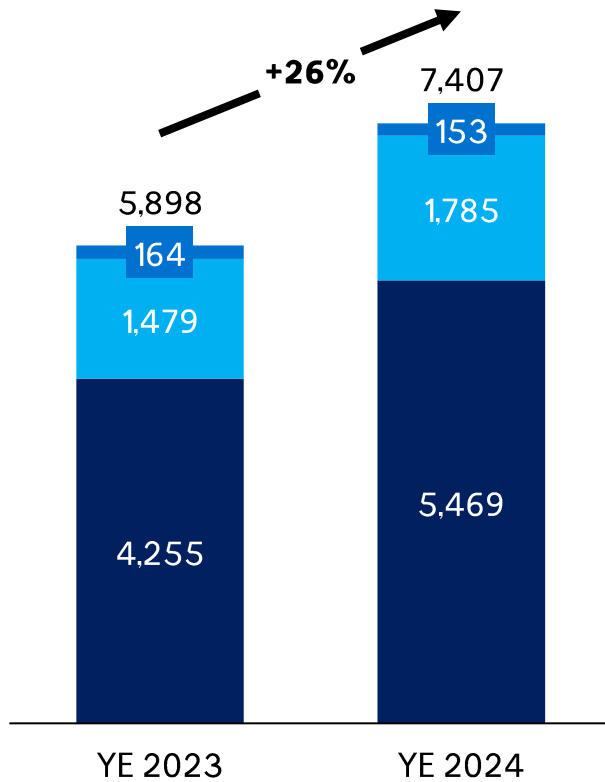




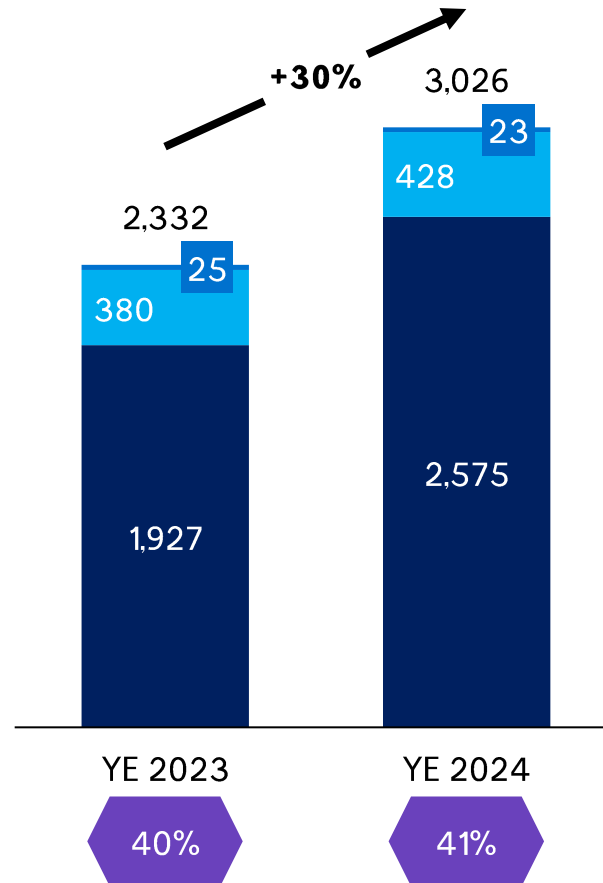
P&L Highlights

SAR Millions

Revenue by Business Segment



Gross Profit by Business Segment



- Professional Services
- Business Process Outsourcing
- Digital Businesses
- Gross Profit Margin

Key Highlights

- > **Consistent Revenue Growth:** Digital business, contributing 74% compared to 72%, and Business process outsourcing continue to fuel revenue growth.
- > **Gross Profit Margin Expansion:** Digital Business increased profitability, positively impacted the overall Margin expansion.

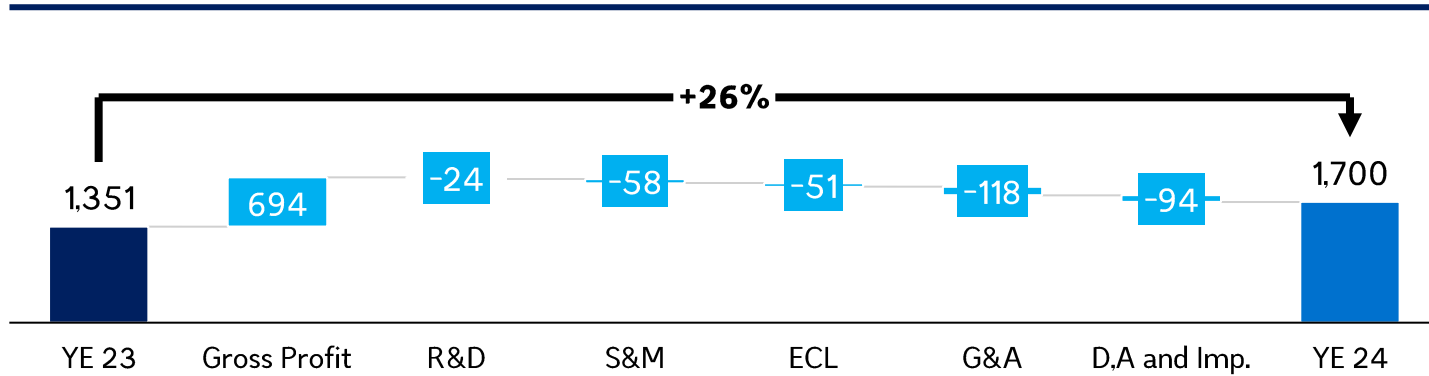
*GP of Comparative Year have been adjusted due to reclassification.



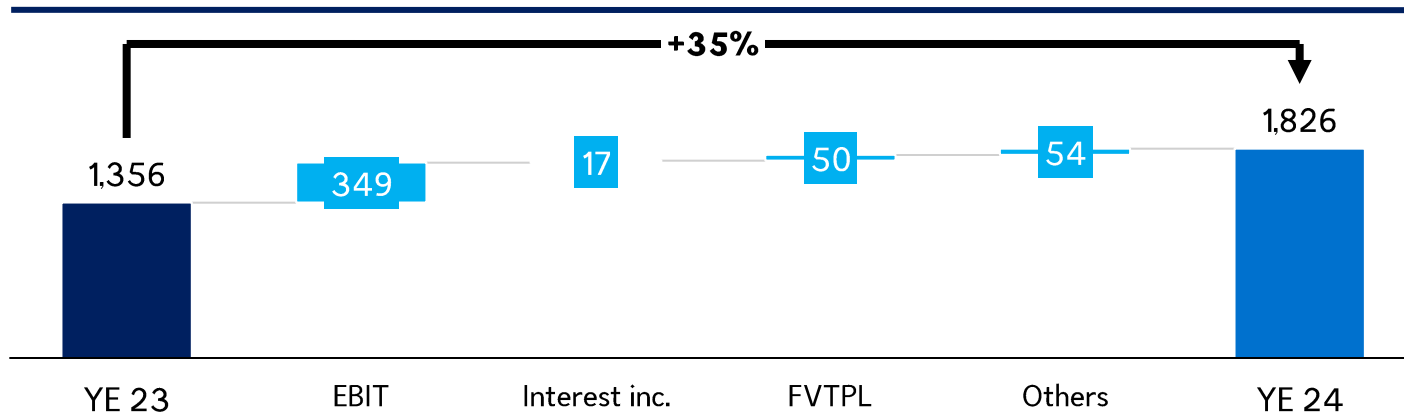
P&L Highlights

SAR Millions

EBIT



Net Profit



Key Highlights

- > **EBIT Remains Strong:** EBIT increased to reach a margin of 23% despite increased operating expenses.
- > **Strong Net Profit Growth:** Net profit increased significantly with a margin of 25%, driven by higher EBIT and further supported by increased fair value gains through P&L and income from asset disposals amounting to SR 63Mn.

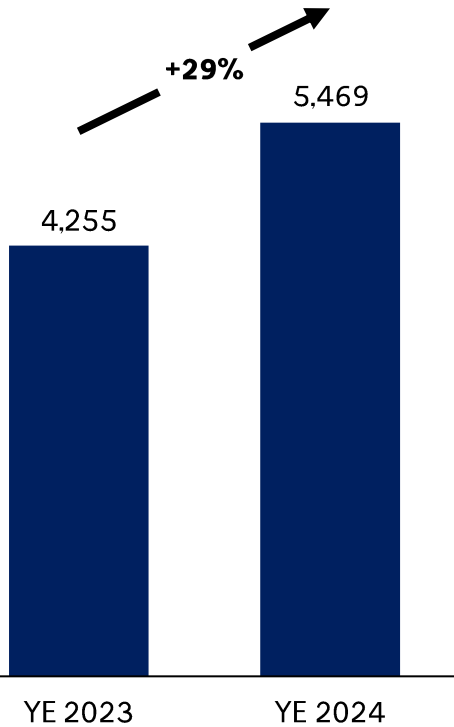
*Operating Expenses of Comparative Year have been adjusted due to reclassification & Introduction of R&D.



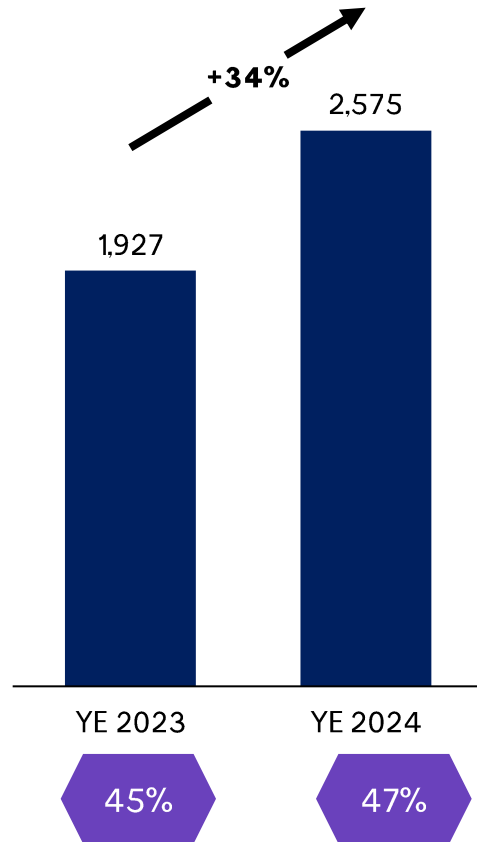
Digital Business

SAR Millions

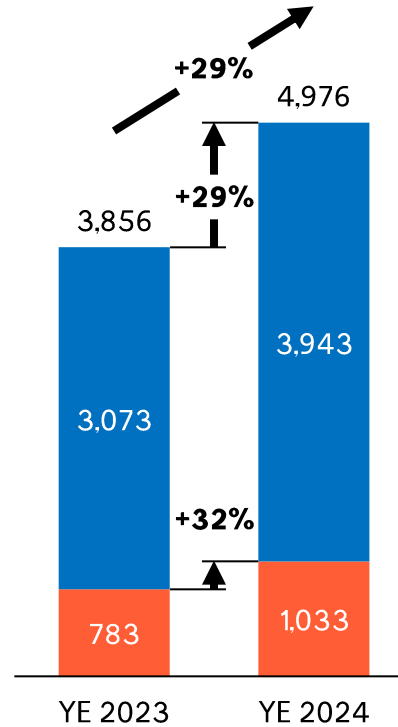
Revenue



Gross Profit



Products Revenue



- Top 6 Products
- Others
- Gross Profit Margin

Key Highlights

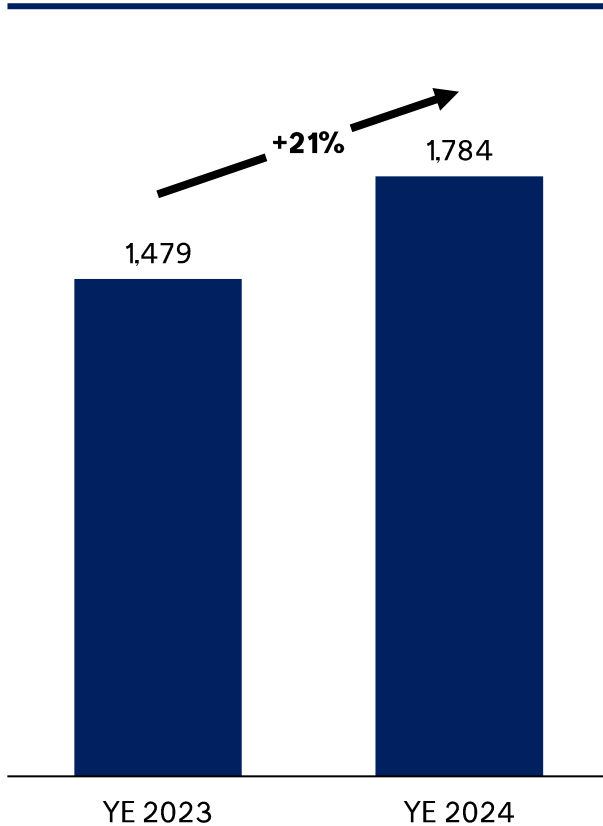
- > **Continuous Revenue growth**, due to growth in the products portfolio.
- > **Margin Expansion:** Strong growth across products in YE24 led to an expansion in margins
- > **Top 6 Products:** continued growing due to several factors, including the introduction of new services, increased customer base.
- > **Other Products:** increased due to launching new products and increase in transactions.



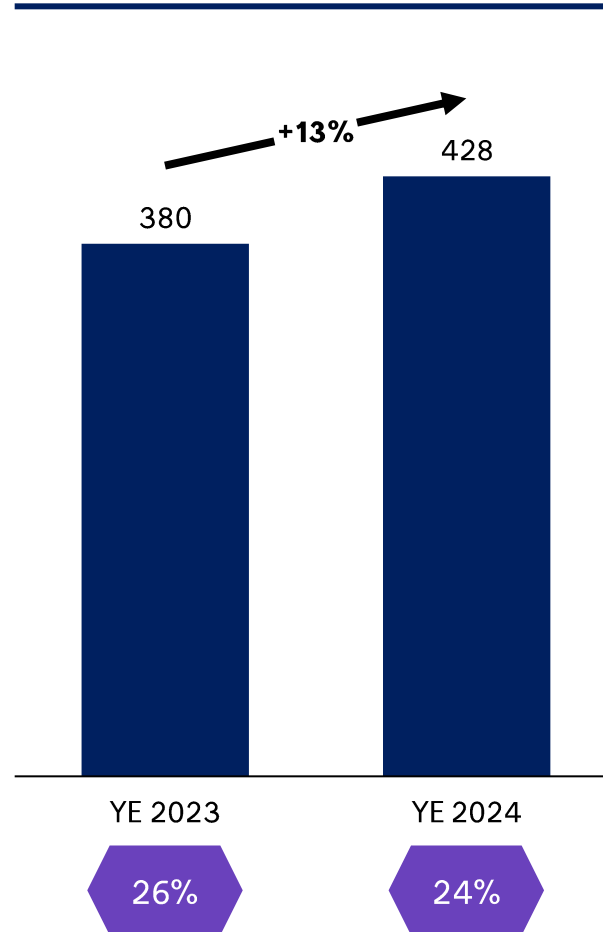
Business Process Outsourcing

SAR Millions

Revenue



Gross Profit



Gross Profit Margin

Key Highlights

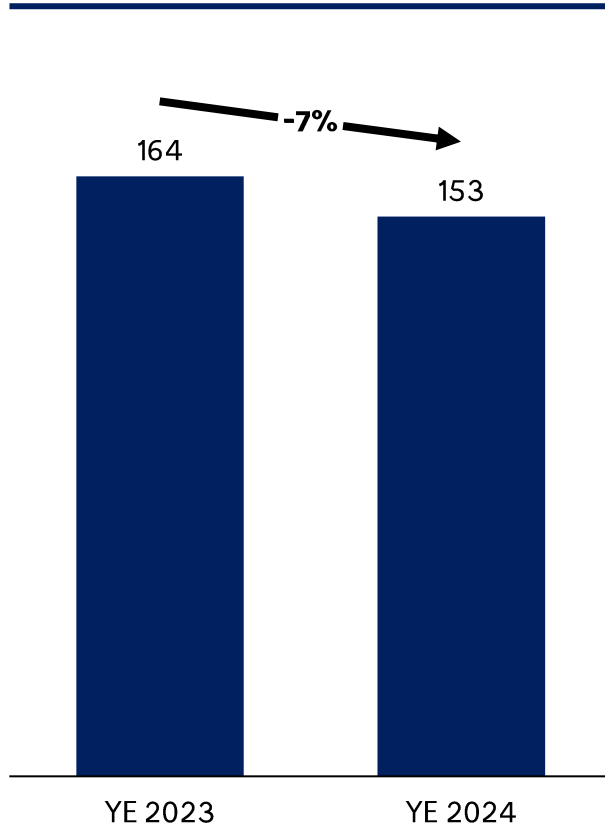
- > **Revenue Growth:** BPO revenue surged, driven by new projects expansion and increased deliverables.
- > **Increase Gross Profit with lower Profitability:** Gross profit grew along with revenue. Margins decreased as a result of completion of project with higher margins.



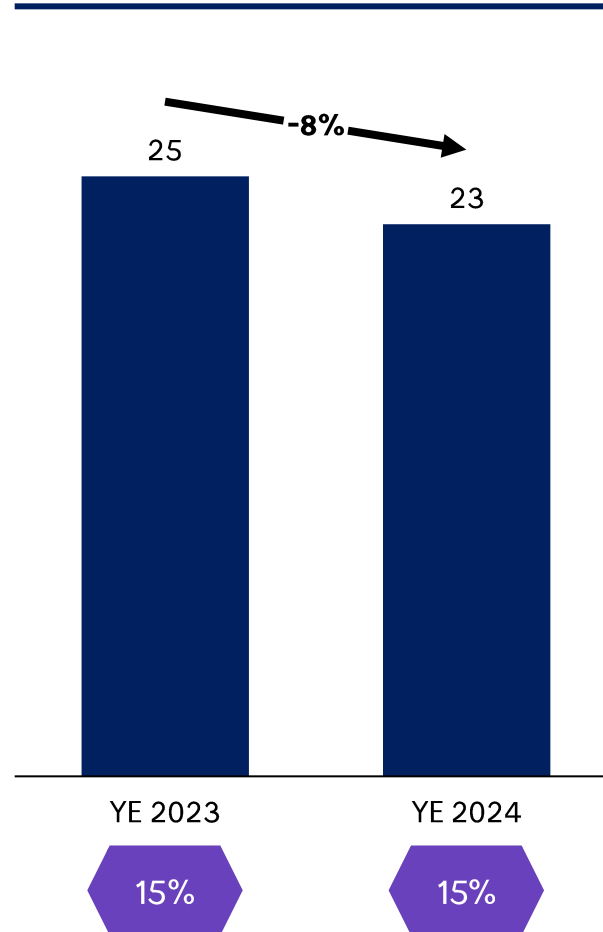
Professional Services

SAR Millions

Revenue



Gross Profit



Gross Profit Margin

Key Highlights

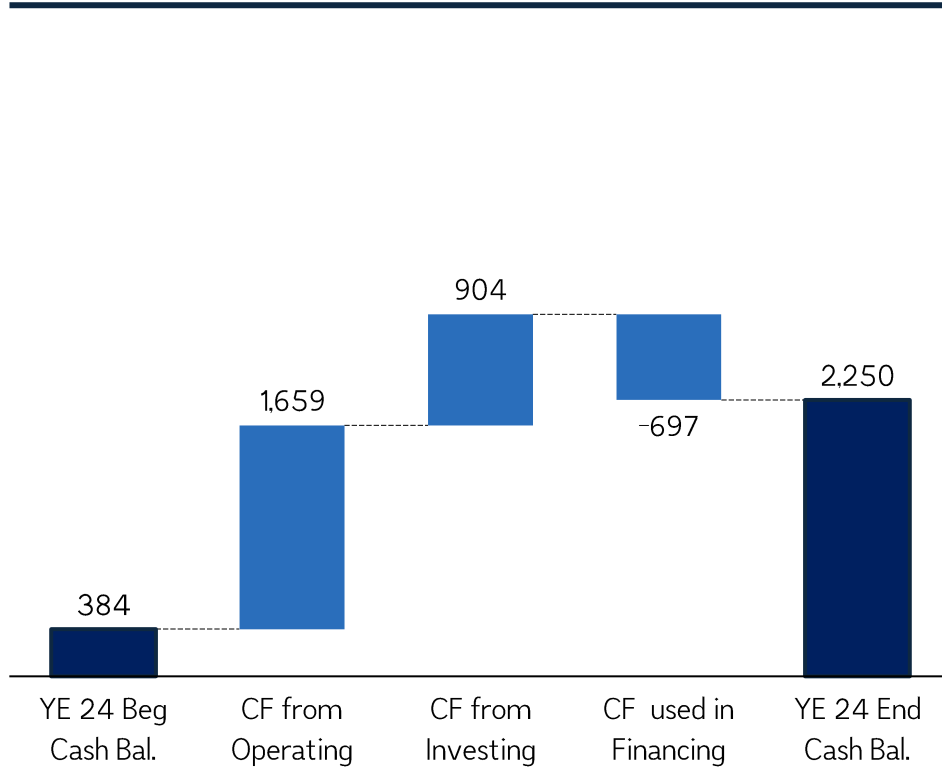
- > **Revenue declined 7%:** primarily due to decreased revenue from large completed projects.
- > **Gross profit margin remained stable:** mainly due to consistent output profitability.



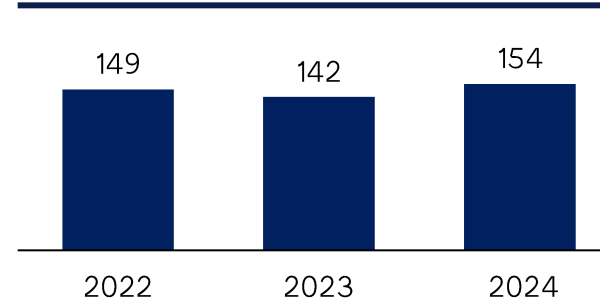
Balance Sheet and Cash Flow Highlights

SAR Millions

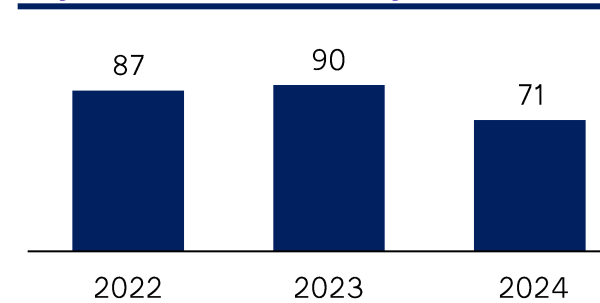
Cash Balance Movement (SAR Millions)



Receivable (Number of Days)



Payable (Number of Days)






Key Highlights

- › CFO as a percentage of Net profit was 91%. This was due to a settlement for Income share balances.
- › Total Cash and short-term investment increased by 21% to 4.2 Billion compared to YE 23.

- Introduction
- elm 4.0 Strategy
- FY 2024 Highlights
- Financial Performance
- 2025 Guidance



Guidance

	2024 Guidance	2024 Actual	2025 Guidance*
 Revenue Growth	22% - 24%	26%	14% - 16%
 EBIT Margin	22% - 24%	23%	21% - 23%
 Cash Flow from Operating Activities as % of Net Income	80% - 90%	91%	80% - 90%

*2025 Guidance does not include the impact of Thiqah Acquisition



Contact Information

Investor Relations Department

Tel: +(966) 11 250 3962

Email: ir@elm.sa

Investor Relations Website [Click here](#)



Investor Relations Application



Thank You