



شركة العرض المتقن
Perfect Presentation

Perfect Presentation for Commercial Services Company

A Leading ICT Company, Fast-growing, Dynamic, and Innovative

2P

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- *Company Overview*
- *Investment Highlights*
- *Benchmarking Analysis*
- *IPO Terms*

Company Overview

Company Overview

2P, a leading Company in a lucrative growing ICT market

Company Description

- ✓ Perfect Presentation for Commercial Services Company (“2P”), is a **leading ICT provider** with focus on **innovating** customer experience solutions and **streamlining** business operations through unlocking efficiencies
- ✓ Established in 2004, having over **17** years of experience
- ✓ well **recognized** by government and commercial enterprises
- ✓ Operates **3** main Lines of Business & Intellectual Properties
- ✓ **3,960** Average number of employees
- ✓ In-depth **understanding** and **expertise** of regulations and requirements of **CITC**

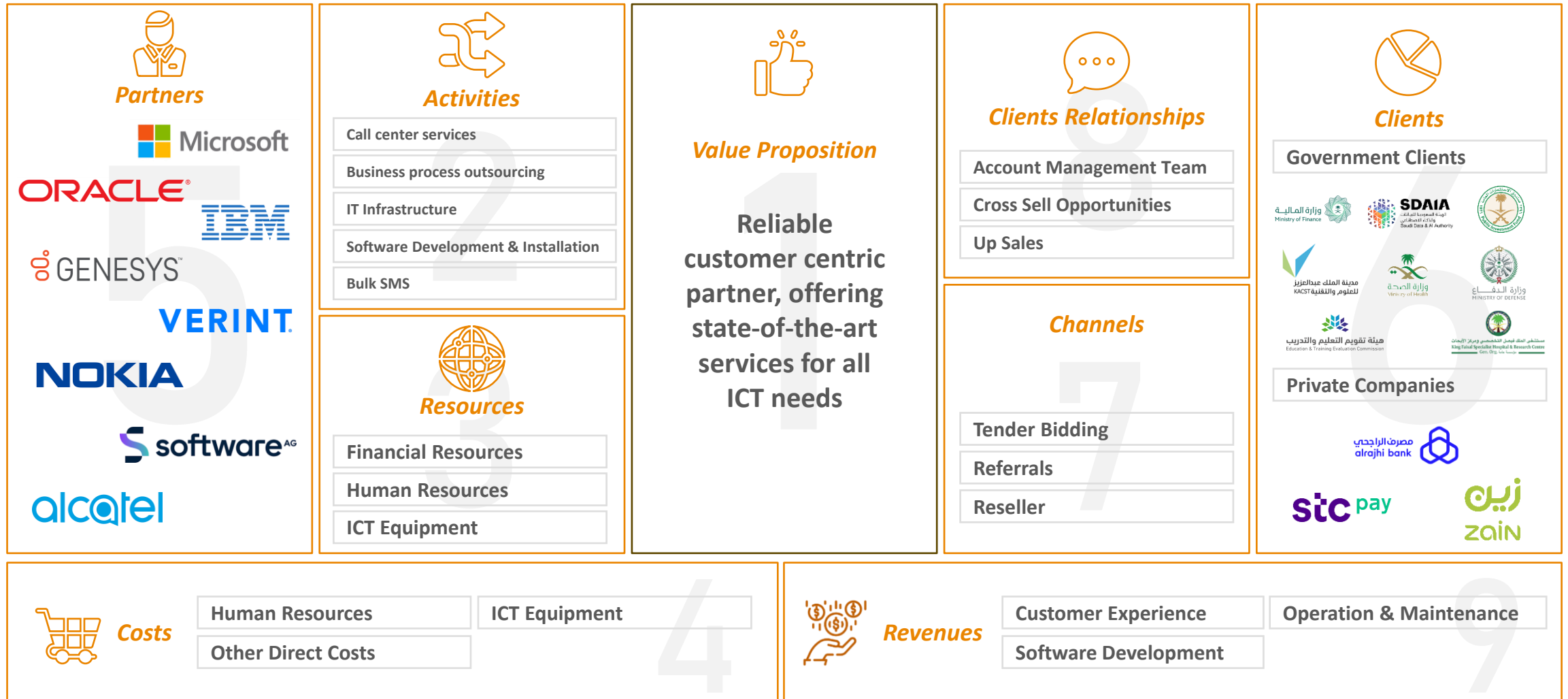
2P at a glance

Revenue CAGR of 48.3% 2019 - 2021	Average Return on Equity 56.3% 2019 - 2021	Average Gross Margin 18.3% 2019 - 2021
# of Contracts Expansion 2.0x 2019 - 2021	Backlog Size SAR 1,783 B As of H1 2022	Average RoIC 29.8% 2019 - 2021
LTM Revenue SAR 821 MN As of H1 2022	LTM Net Income SAR 112 MN As of H1 2022	Active Contracts + 185 As of H1 2022

















2P Business Model Canvas

2P operates a robust business model, with customer centricity value proposition that addresses clients' situations, and meet their perceptions and expectations.



Lines of Business

Offering a wide array of services and products through fully integrated three lines of business

 Customer Experience ("CX")	Key KPIs	Sample Clients
<ul style="list-style-type: none"> Customer Experience includes implementation of call center services through business process outsourcing and technology 	<p>42 Contracts</p> <ul style="list-style-type: none"> +125 MN Calls answered⁽²⁾ 3 Minutes Average call duration 92% Customers satisfaction 	  
 Operation & Maintenance ("O&M") <ul style="list-style-type: none"> O&M services involve long term arrangements which offers management of full IT infrastructure and operations 	<p>79 Contracts</p> <ul style="list-style-type: none"> 24/7 Support SAR 1.6 MN Revenue per contract ⁽¹⁾ +890 On-ground engineers 	   
 Software Development ("SWD") <ul style="list-style-type: none"> Software Development services include providing customers with proper development & installations of packaged software. Also, 2P offers 2-way bulk SMS services 	<p>65 Contracts</p> <ul style="list-style-type: none"> SAR 1.1 MN Revenue per contract⁽¹⁾ +13 SWD Solutions 80% customer retention 	   

(1): as of YE2021
 (2) Since inception





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Investment Highlights

Investment Highlights

A lucrative investment opportunity in an ever-growing Saudi ICT sector, supported by extraordinary historical growth and visibility on performance



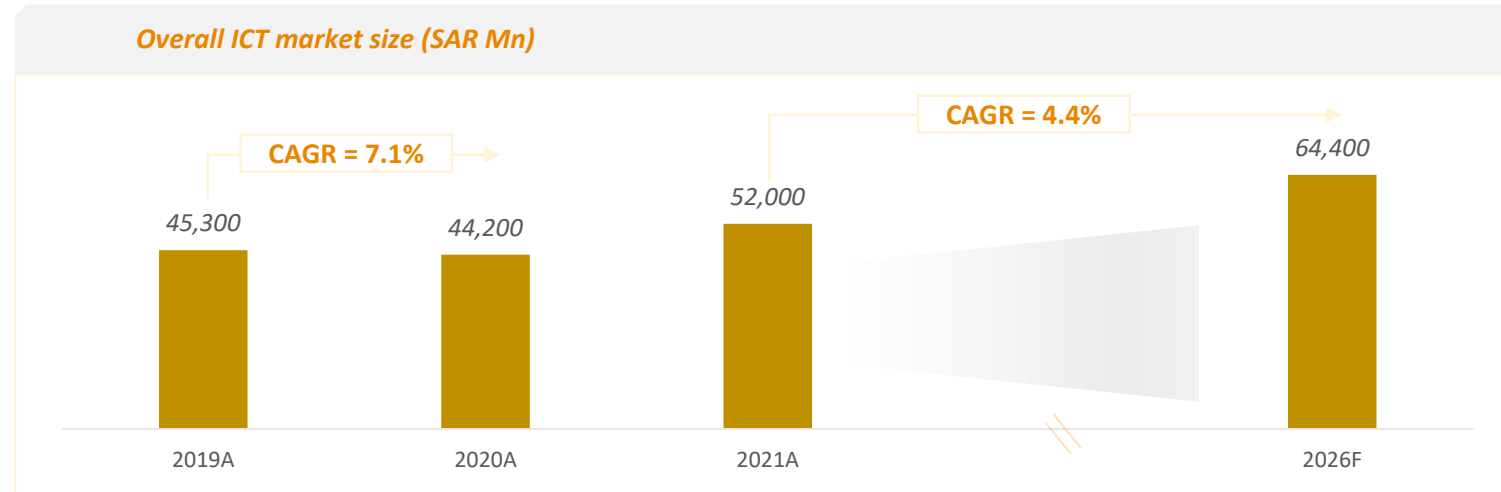
- 1** *A growing player in an Expanding ICT market*
- 2** *Proven capabilities to deliver diverse range of tailored solutions to its customers*
- 3** *Expanding backlog, providing high visibility on 2P's performance over the next 3 years*
- 4** *Strong financial performance with topline exceeding market trends*
- 5** *Well-rounded executives, supported by a strong board of directors with diverse backgrounds*

A growing player in an Expanding ICT market

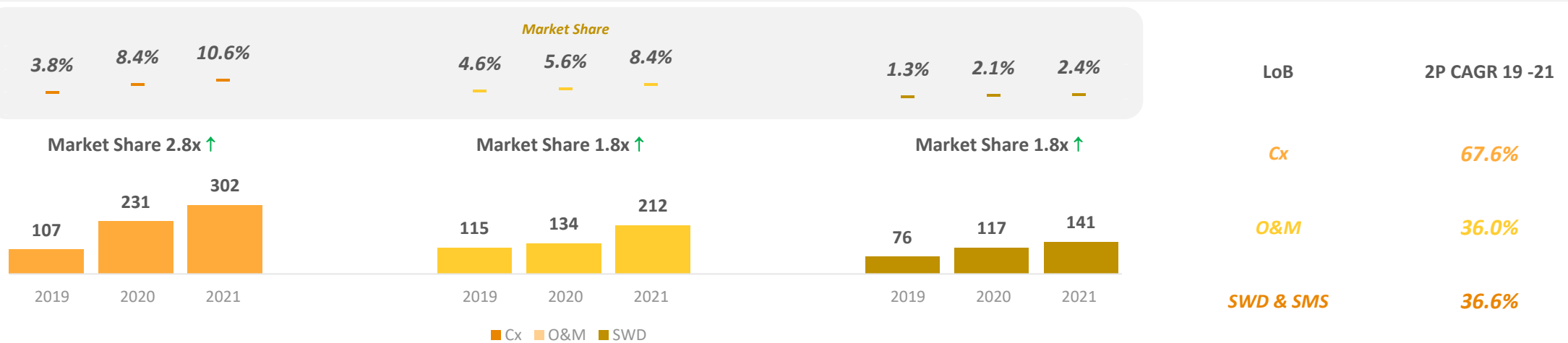
At the back of the growing investments in giga projects, clarity on critical technologies, and increased spending on emerging technologies, the ICT sector has been growing over the recent years and is expected to continue growing in the future. 2P has proven its capability to capture the market growth and increase its market share

ICT Market Growth Drivers

-  Forced innovation due to COVID-19
-  Growing investments in Smart Cities and Giga Projects
-  Regulatory clarity for critical technology segments
-  Increased spending on emerging technologies



2P Revenue & Market share evolution by LoB (SAR Mn)



Source: IDC Market Report, Company's financial statements



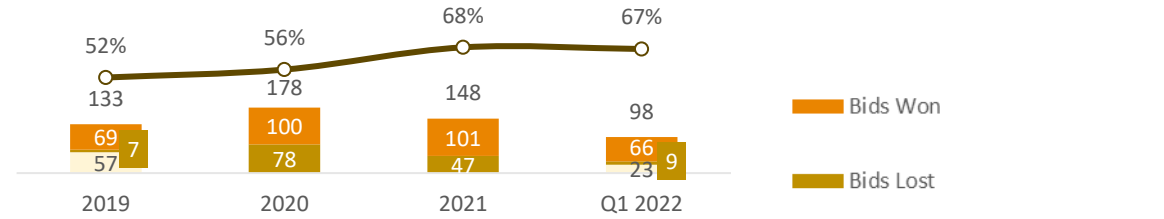
Proven capabilities to deliver diverse range of tailored solutions to its customers

2P has strong digital capabilities and scale to offer clients comprehensive, tailored solutions, identify market gaps and quickly develop solutions to address such gaps, which resulted in improving win rate of newly floated projects

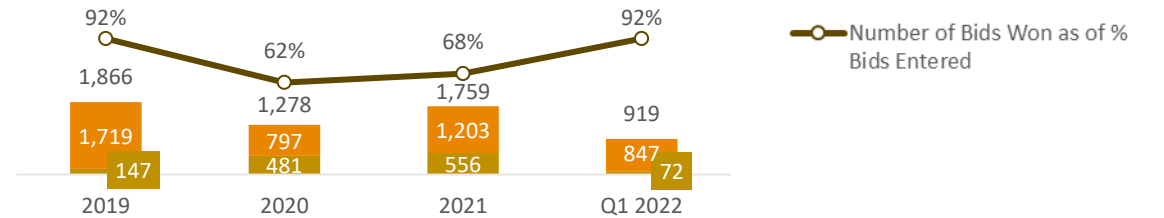
Growth Drivers



By Number of contracts



By Value of contracts (SAR MN)



Tailored Solutions for corporate clients making 2P a One-stop-shop for its customers

CX

- customer experience systems
- AI Chat Bot
- Technical solutions

O&M

- Curative maintenance
- Operate IT systems
- Preventive maintenance
- Managed IT services

SWD

- Yamamah
- SW Exclusive Selling Rights
- Wesal
- Tarasul
- Internet service provider

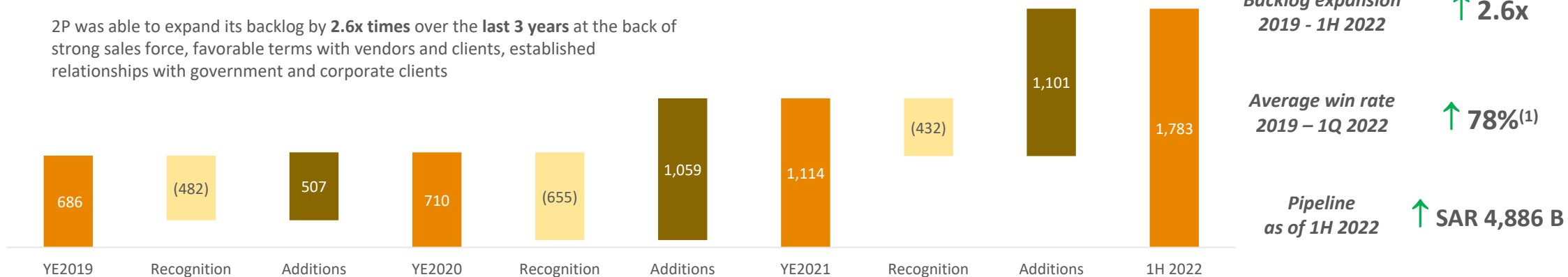
- 2P has strong digital capabilities and scale to offer clients comprehensive, tailored solutions, identify market gaps and quickly develop solutions to address such gaps, creating synergies and opportunity to cross sell between products and services
- The Company provides and continuously develops tailored products and services across three main integrated business units

Expanding backlog, providing high visibility on 2P's performance over the next 3 years

Healthy diversified backlog, growing steadily, resulting in SAR 590 MN secured revenues during the second half of 2022

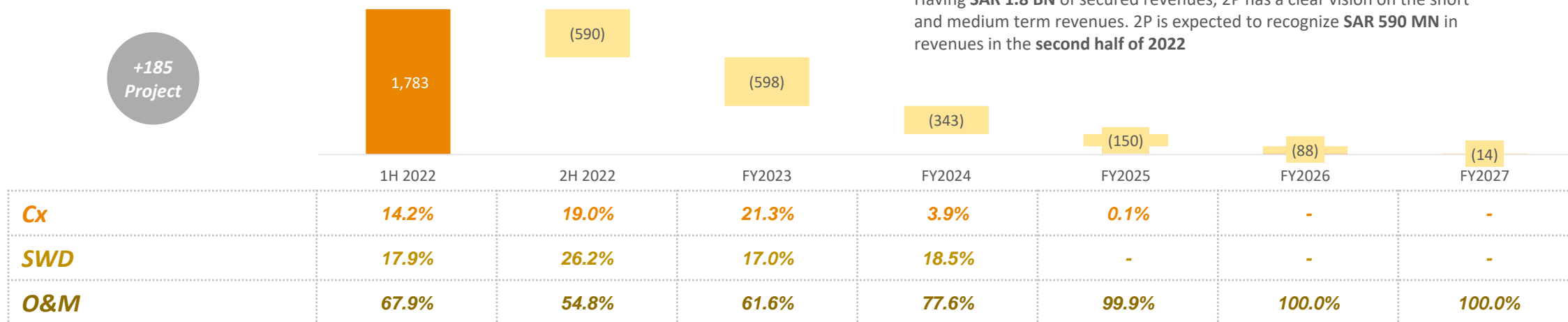
Backlog Evolution (SAR Mn)

2P was able to expand its backlog by **2.6x times** over the **last 3 years** at the back of strong sales force, favorable terms with vendors and clients, established relationships with government and corporate clients



Backlog Recognition as of 1H 2022 (SAR Mn)

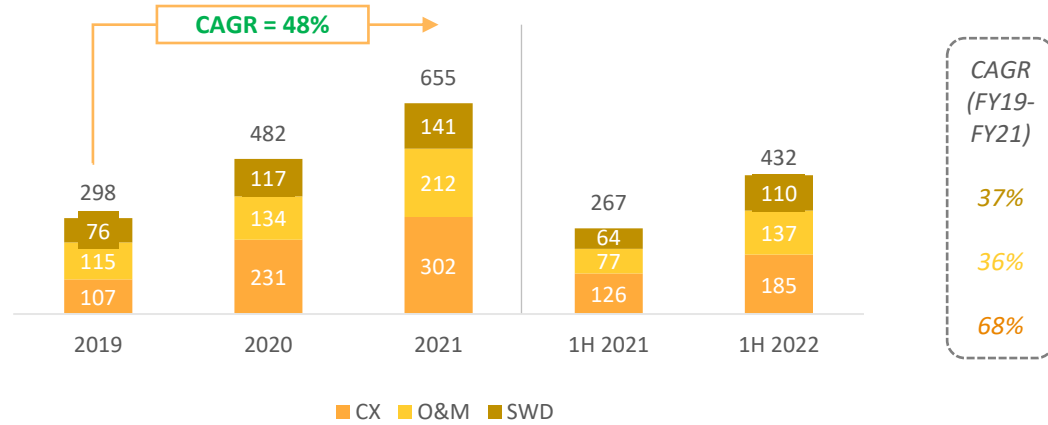
Having **SAR 1.8 BN** of secured revenues, 2P has a clear vision on the short and medium term revenues. 2P is expected to recognize **SAR 590 MN** in revenues in the **second half of 2022**



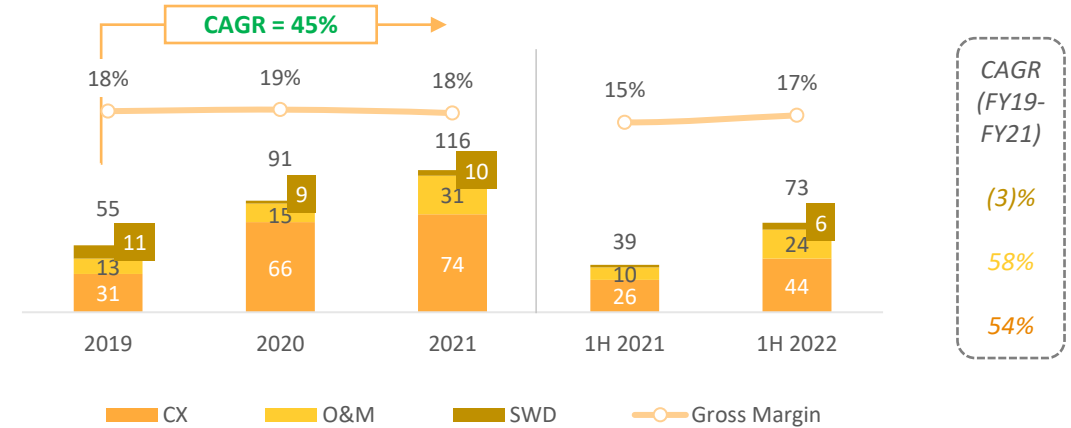
Strong financial performance with topline exceeding market trends

From 2019 to 2021, 2P's revenues witnessed 48% average growth, with EBITDA and net income margins improving by 4%

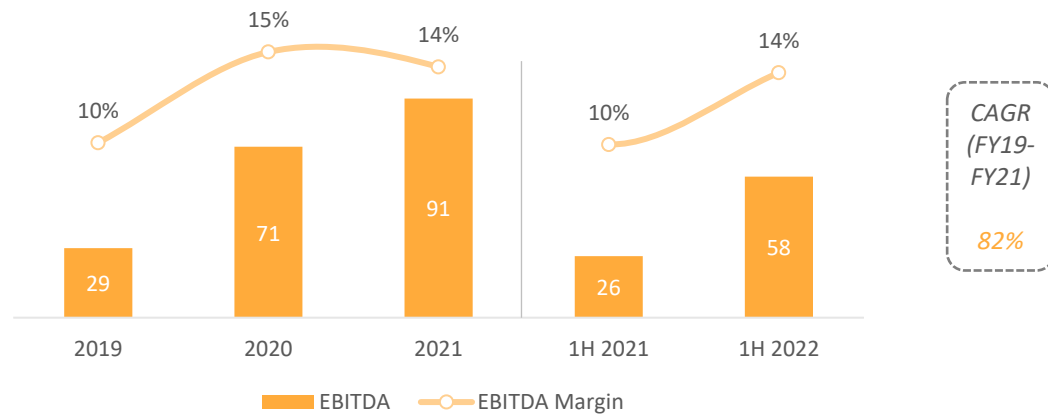
Revenue By LoB (SAR Mn)



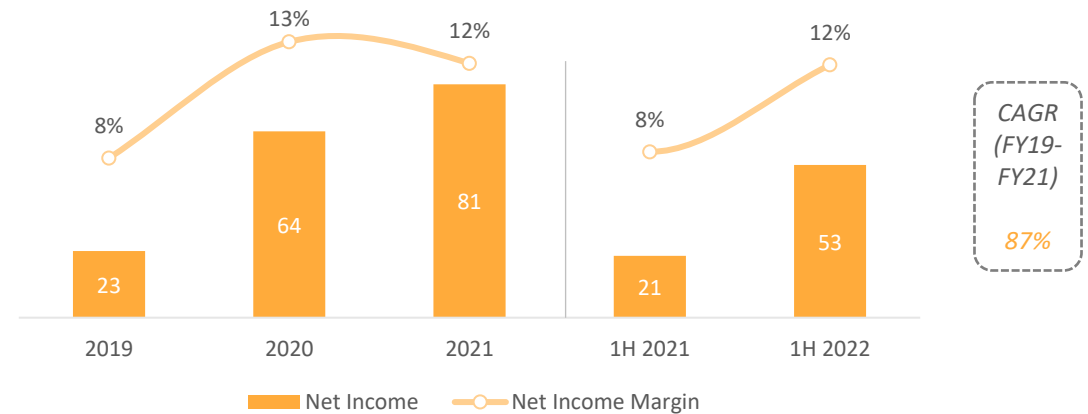
Gross Profit By LoB (SAR Mn)



EBITDA (SAR Mn)



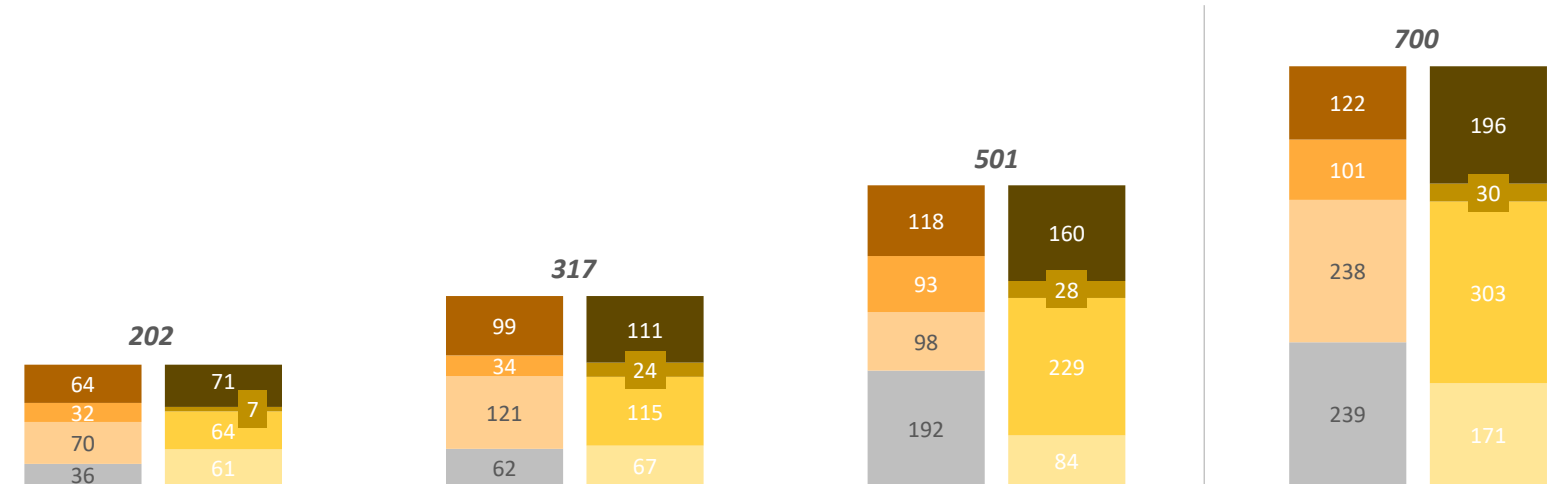
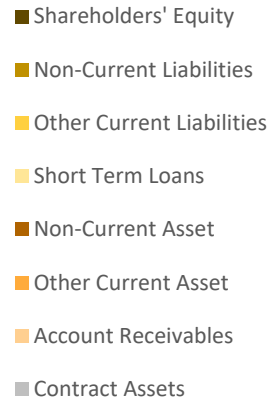
Net Income (SAR Mn)



Strong financial performance with topline exceeding market trends

2P enjoys a strong returns with average RoE of 56.3% from 2019 – 2021, coupled with low debt balance for the same period

Balance Sheet Snapshot (SAR Mn)



Key Ratios	2019	2020	2021	1H 2022 ⁽¹⁾
NWC/Sales	24.4%	19.7%	13.8%	26.3%
RoIC	17.2%	31.9%	40.3%	34.4%
RoE ⁽²⁾	38.4%	70.9%	59.5%	39.0%
Net Debt / EBITDA	2.12	1.03	0.28	0.94
D/(D+E)	46%	41%	37%	48%

1. H1 2022 ratios has been calculated on an LTM basis for comparison purposes
2. Calculated as (net income / Average equity balance)



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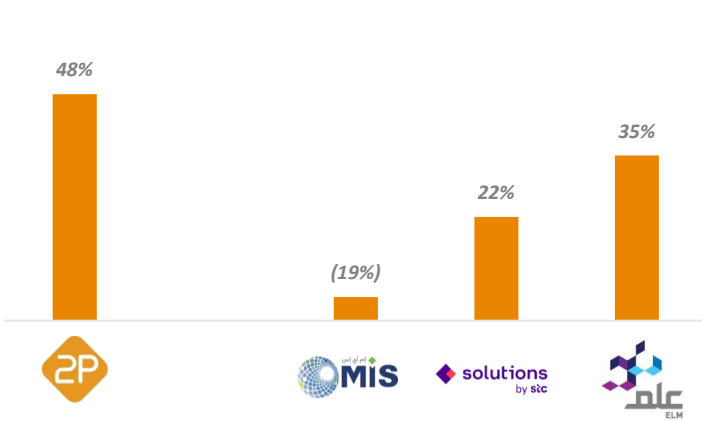
Benchmarking

Local Comparable Companies | Benchmarking

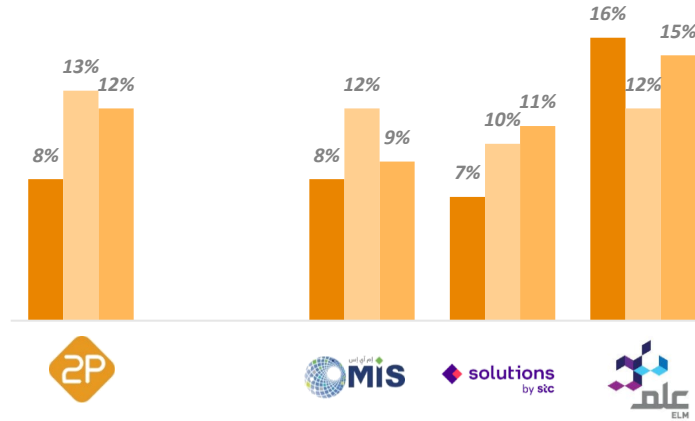
A side by side comparison shows 2P's performance compared to its peers in the Saudi main market, 2P recorded higher growth rate in terms of revenue, coupled with high RoE

Revenue Growth (%)

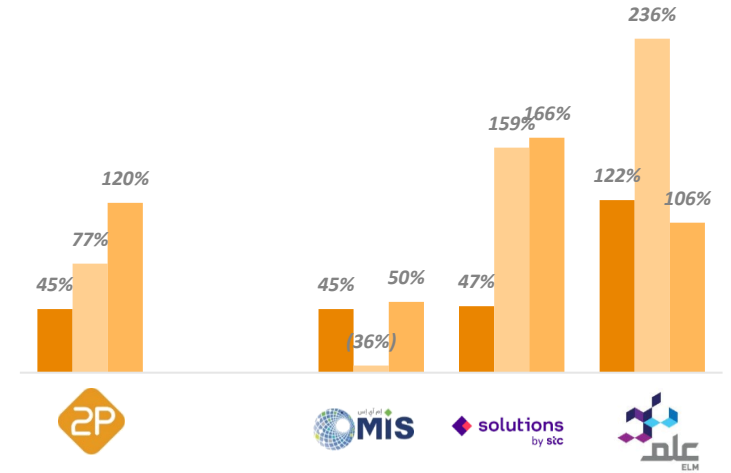
■ 19 - 21 CAGR



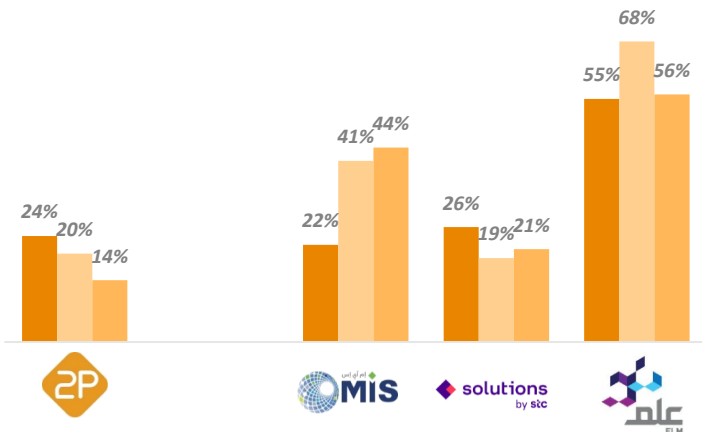
Net Income Margin (%)



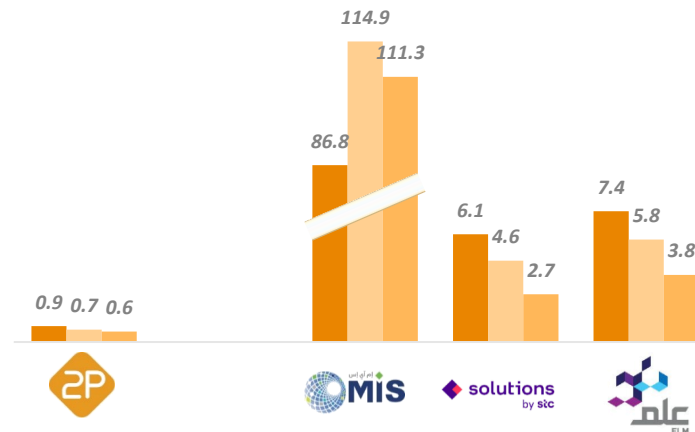
OCF/Ni (%)



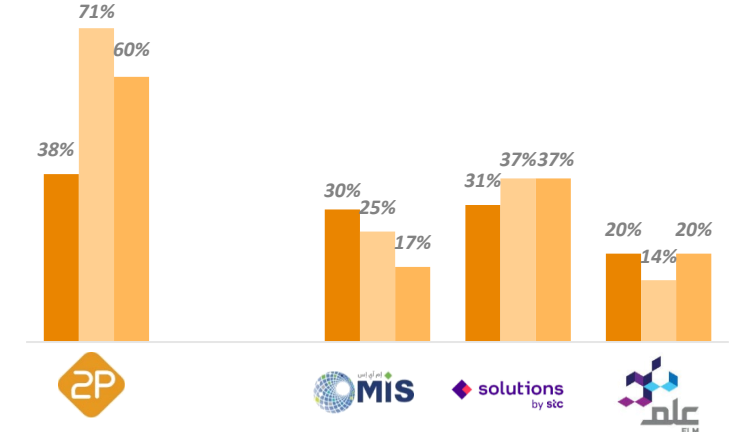
NWC/Sales (%)



D/E (x)



RoE (%)



■ 2019 ■ 2020 ■ 2021

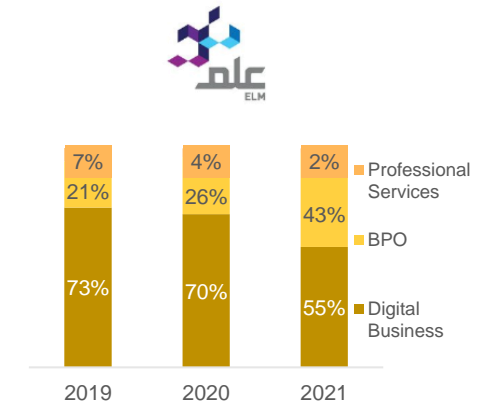
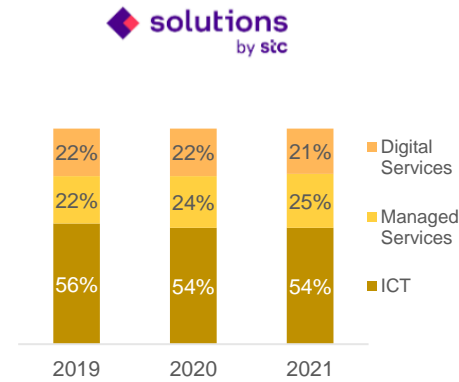
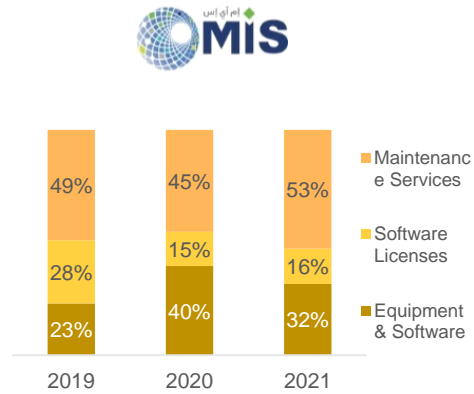
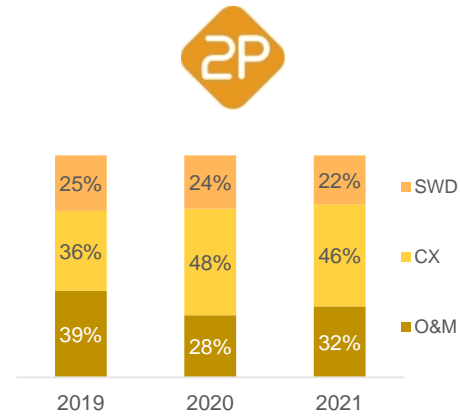
Source: Companies filing, prospectus, audited financial statements



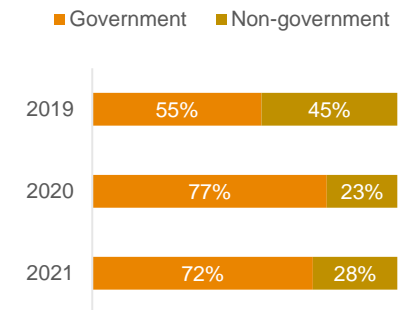
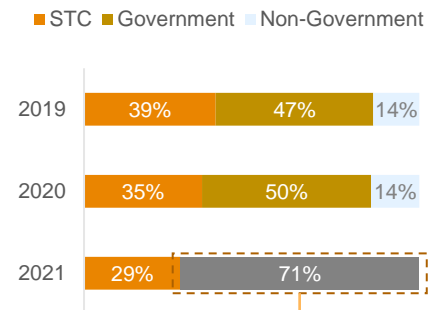
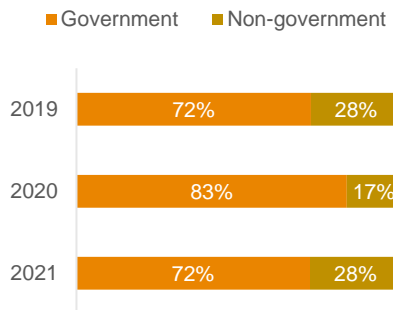
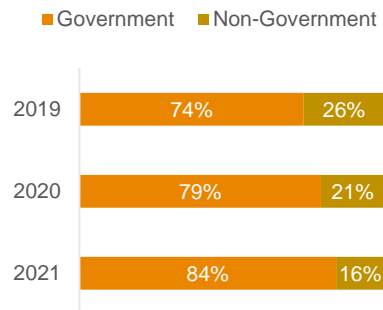
Local Comparable Companies | Benchmarking

A side by side comparison shows 2P's performance compared to its peers in the Saudi main market, 2P recorded higher growth rate in terms of revenue, coupled with high RoE

Revenue Composition by LoB (%)



Government Non-Government Split (%)



Includes Government and Non-government revenues

Source: Companies filing, prospectus, audited financial statements



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Thank you

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