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Perfect Persentation

Perfect Presentation for Commercial Services Company

A leading innovative ICT solutions provider in a dynamic market

FY2022 Earnings Presentation

March 2023

www.2p.com.sa

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Investment Case

A compelling investment opportunity within a dynamic and fast-growing market

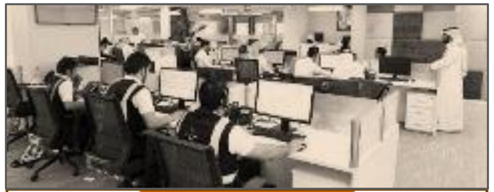
A leading innovative ICT solutions provider, offering a comprehensive suite of product and services to broad customer base

1. Comprehensive and Integrated Service Offering (One Stop Shop)
2. Experienced Management Team and Board of Directors
3. Promising market potential with significant growth enablers
4. Solid partnerships with key public and private enterprises
5. Strong underlying fundamentals
6. Robust and expanding backlog

Comprehensive and Integrated Service Offering (One-Stop-Shop)

2P has strong digital capabilities and scale, offering integrated and tailored solutions, whilst being agile in meeting the changing demands of customers

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



CX

- customer experience systems
- Technical solutions
- AI Chat Bot

O&M

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

SWD

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

Key KPIs in 2022

Customer Experience ("CX")

38 Contracts

- +125 MN Calls answered(2)
- 3 Minutes Average call duration
- 92% Customers satisfaction

Operation & Maintenance ("O&M")

98 Contracts

- 24/7 Support
- SAR 1.6 MN Revenue per contract (1)
- +890 On-ground engineers

Software Development ("SWD")

82 Contracts

- SAR 1.1 MN Revenue per contract(1)
- +13 SWD Solutions
- 80% customer retention

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Solid partnerships with key public and private enterprises

2P's well-established partnerships have positioned the company to enhance its backlog and continue its growth trajectory

Customer Experience ("CX")

- Customer Experience includes **implementation of call center services** through **business process outsourcing and technology**

Operation & Maintenance ("O&M")

- O&M services involve long term arrangements which **offers management of full IT infrastructure and operations**

Software Development ("SWD")

- Software Development services include providing customers with proper **development & installations** of **packaged software**. Also, 2P offers 2-way **bulk SMS services**

Sample Clients

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Strong underlying fundamentals

Establishing a solid foundation to generate long-term and sustainable value to shareholders

2P At a glance

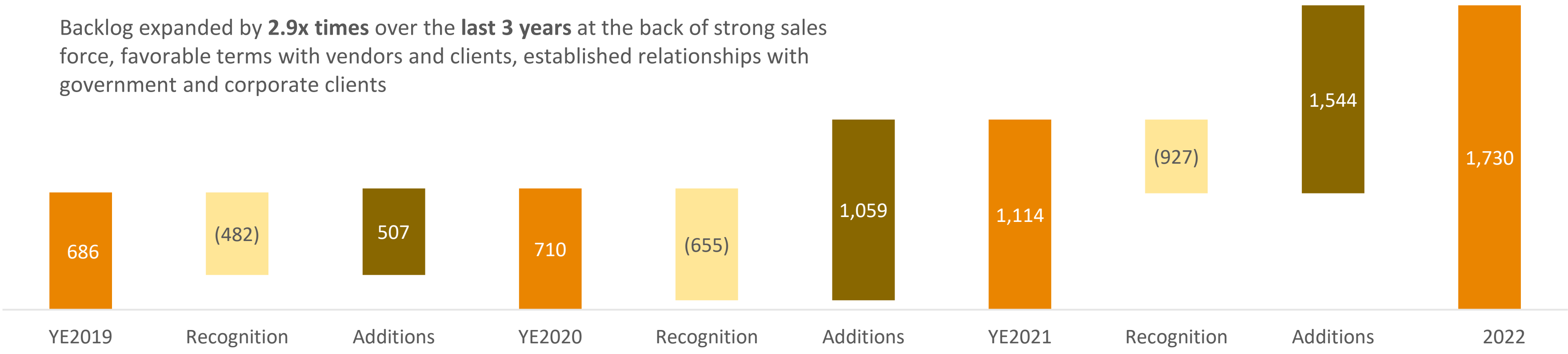
Revenue CAGR of **46%** 2019 - 2022	Average Return on Equity **58%** 2019 - 2022	Average Gross Margin **18.6%** 2019 - 2022
# of Contracts Expansion **2.0x** 2019 - 2022	Backlog Size **SAR 1,730 MN** As of FY2022	Average RoIC **32%** 2019 - 2022
Revenue **SAR 927 MN** As of FY2022	Net Income **SAR 131 MN** As of FY2022	Active Contracts **+ 218** As of FY 2022

6 Robust and expanding backlog

*Well-diversified backlog, valued at **SAR 1,731 million**, provides high visibility on 2P's financial performance over the next few years*

Backlog Evolution (SAR Mn)

Backlog expanded by **2.9x 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

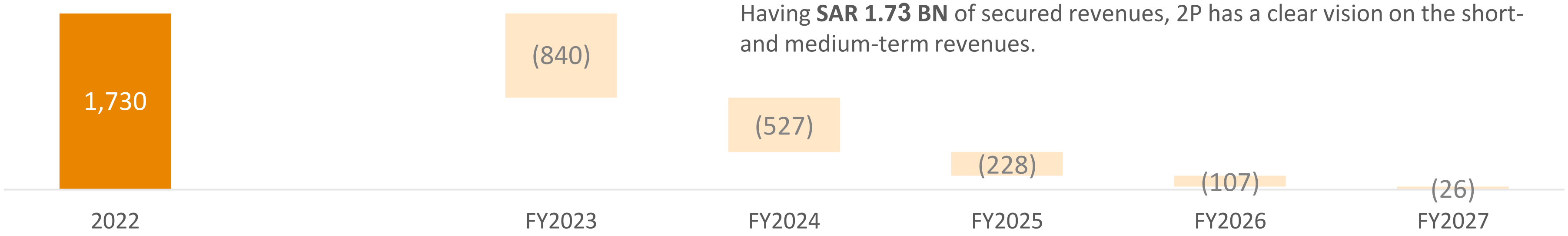


Backlog expansion 2019 –2022 ↑ **2.9x**

Average win rate 2019 – 2022 ↑ **70%(1)**

+185 Projects

Having **SAR 1.73 BN** of secured revenues, 2P has a clear vision on the short- and medium-term revenues.



	FY2023	FY2024	FY2025	FY2026	FY2027
O&M	***60%***	***73%***	***87%***	***93%***	***100%***
SWD	***20%***	***20%***	***9%***	***5%***	***0%***
Cx	***20%***	***7%***	***4%***	***2%***	***0%***
Total	***100%***	***100%***	***100%***	***100%***	***100%***

Source: Company information, (1) based on value of contracts won divided by value of contracts entered

Financial Overview

FY22 Financial Snapshot

Robust financial performance recorded in FY22, driven by growth across the board

Revenue	SAR 927 mn	41%
Gross Profit	SAR 180 mn	56%
EBITDA	SAR 145 mn	59%
Net Profit	SAR 131 mn	63%
EPS	SAR 8.76	63%

FY22

Key highlights

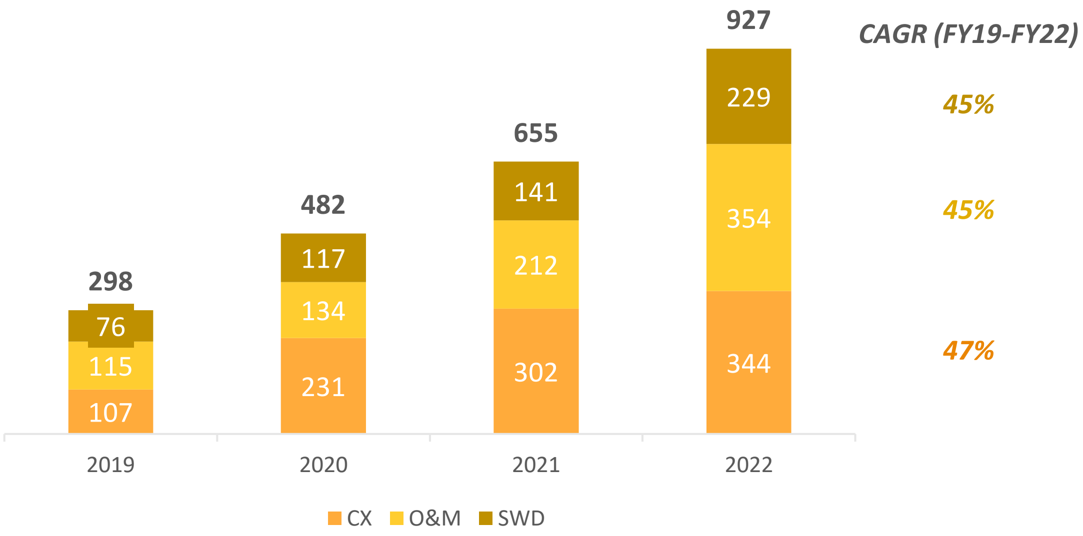
- **Revenue growth** supported by sustained positive momentum across all lines of business, particularly Operation and Maintenance
- **EBITDA** growth outpacing increase in SG&A expenses
- **Net profit** increased substantially, due to enhanced top line performance

Resilient financial performance with topline continuing to increase

2P's revenues witnessed a CAGR growth rate of 46% during 2019 to 2022

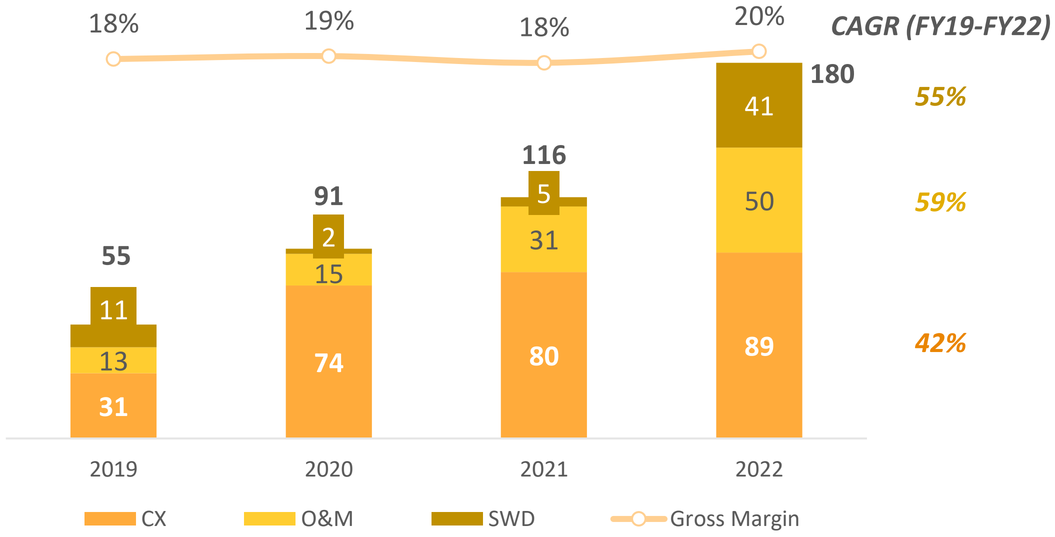
Revenue by LoB (SAR Mn)

CAGR = 46%



Gross Profit by LoB (SAR Mn)

CAGR = 52%



Revenue Mix

CX	*36%*	*48%*	*46%*	*37%*
O&M	*38%*	*28%*	*32%*	*38%*
SWD	*26%*	*24%*	*22%*	*25%*
Total	*100%*	*100%*	*100%*	*100%*

Gross Margin

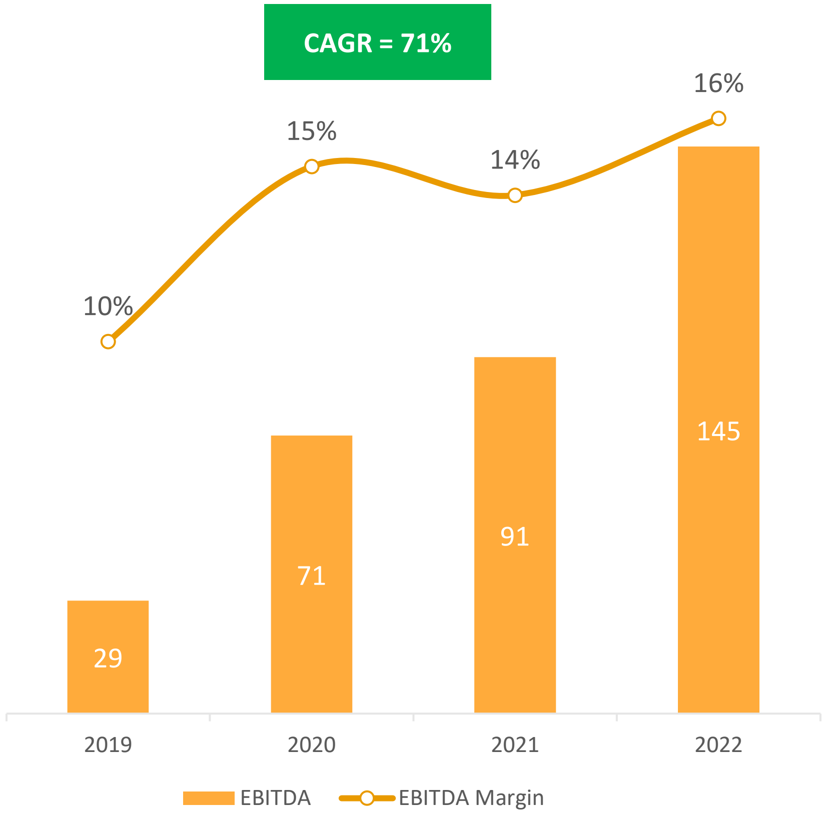
CX	*29%*	*29%*	*25%*	*26%*
O&M	*11%*	*11%*	*15%*	*14%*
SWD	*14%*	*8%*	*7%*	*18%*
Overall	*18%*	*19%*	*18%*	*20%*

Source: Audited Financial Statements

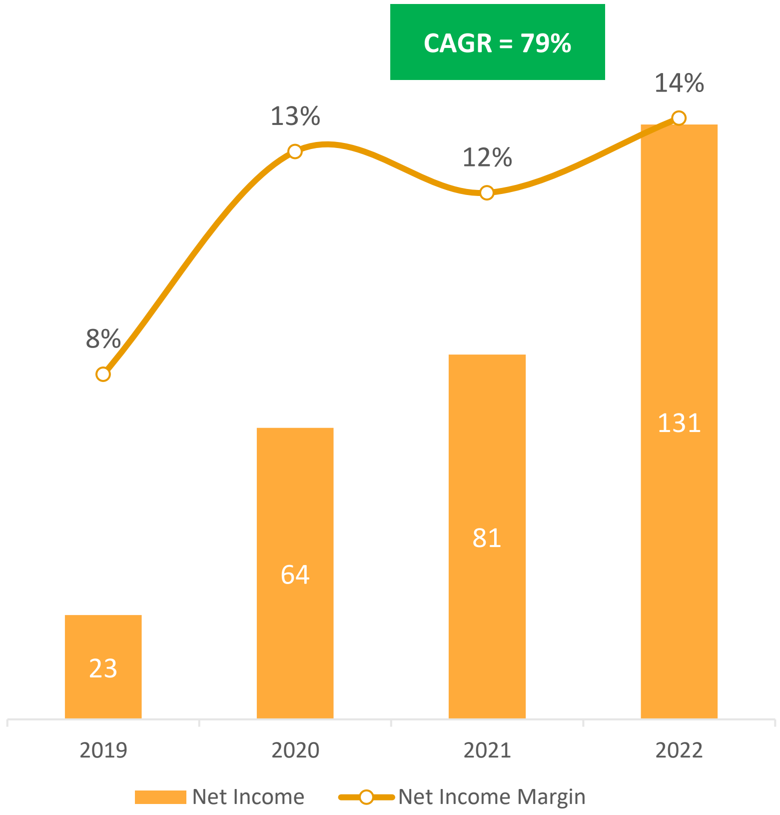
Rising trend in profitability

EBITDA and net income growing at a CAGR exceeding 70%

EBITDA (SAR Mn)



Net Income (SAR Mn)

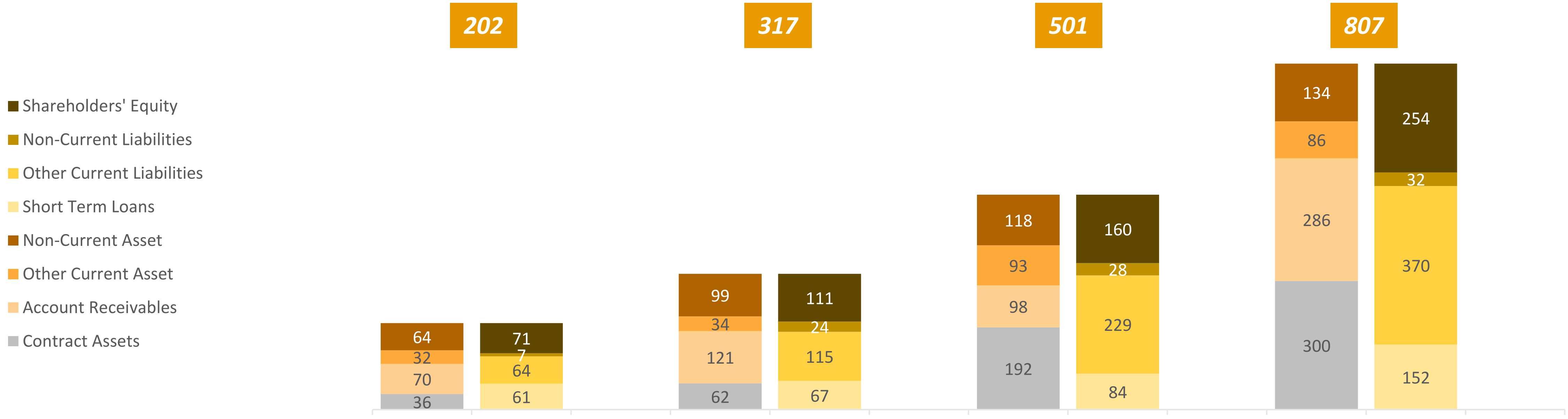


Source: Audited Financial Statements

Balance sheet optimization

Strong focus on financial positioning, with maintenance of adequate leverage levels to support growth; average RoE exceeded 57% during 2019 – 2022

Balance Sheet Snapshot (SAR Mn)



Key Ratios	2019	2020	2021	2022
NWC/Sales	24.4%	19.7%	13.8%	16.3%
RoIC	17.2%	31.9%	40.3%	38.7%
RoE [(1)]	38.4%	70.9%	59.5%	63.6%
Net Debt / EBITDA	2.12	1.03	0.28	0.62
D/(D+E)	46%	41%	37%	38%

1. Calculated as (net income / Average equity balance)

Source: Audited Financial Statements

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Thank you

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