Earnings Call

30 June 2026

10 August 2026

Online Meeting

الشركة السعودية للخدمات الأرضية
Saudi Ground Services Company

Operational Updates

Financial Performance – YTD June 2026

Balance Sheet & Cashflow Analysis

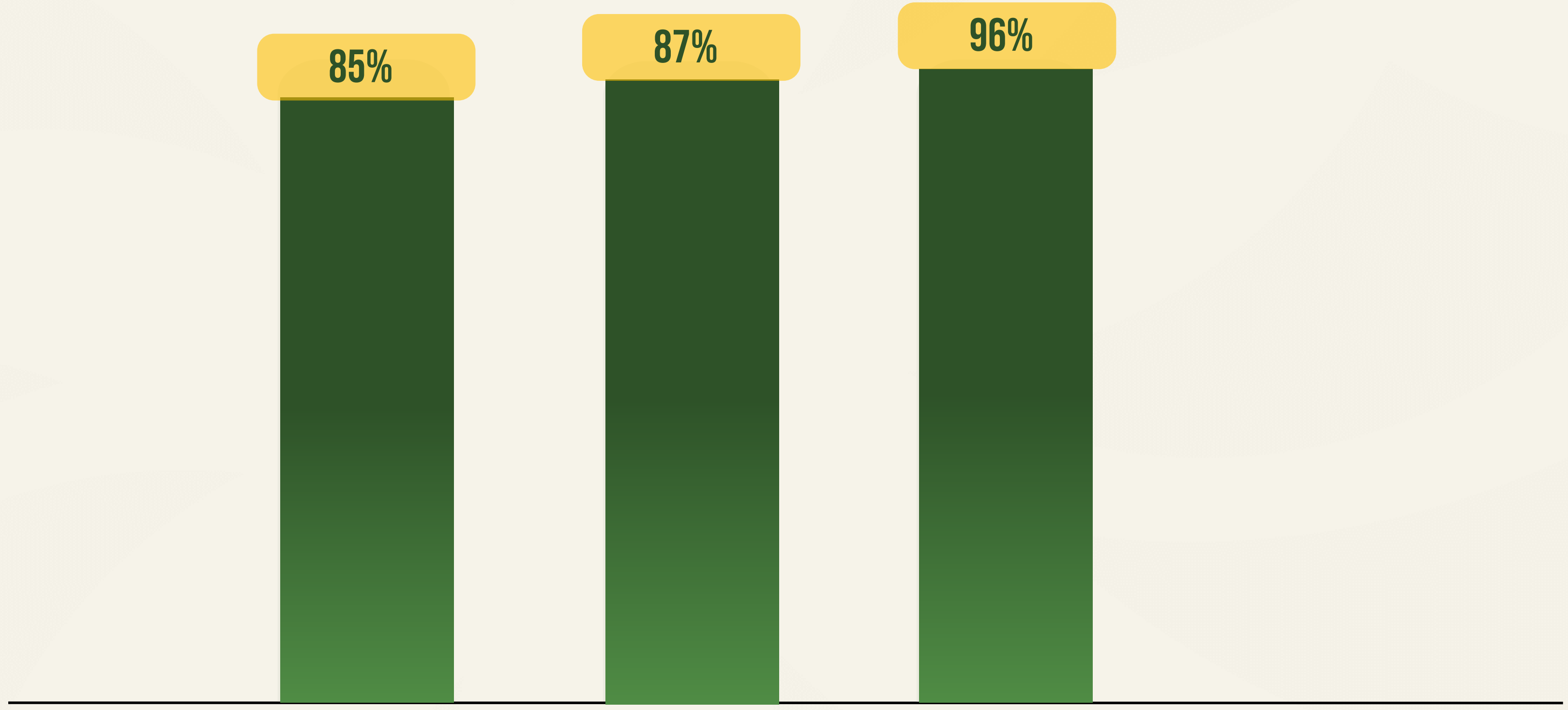
Operational Updates

Overall Flights

H1 2026 (Three & Six Months)

SGS

Flight Level Analysis



	VS Q1 2026	VS Q2 2025	VS H1 2025
Dom	88%	92%	101%
Int'l	82%	80%	89%

Financial Performance –
YTD June 2026 (Six & Three Months)

Performance at Glance

H1 2026

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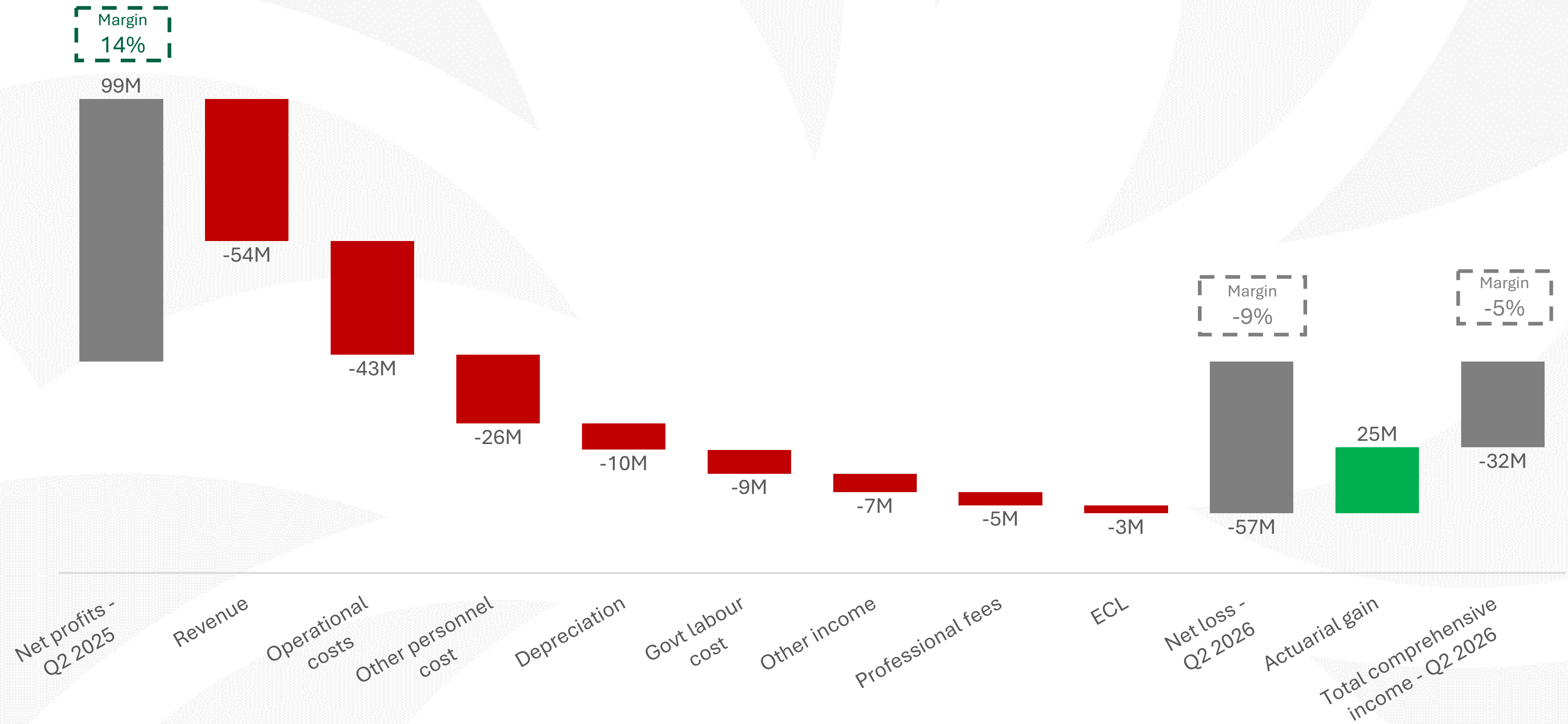
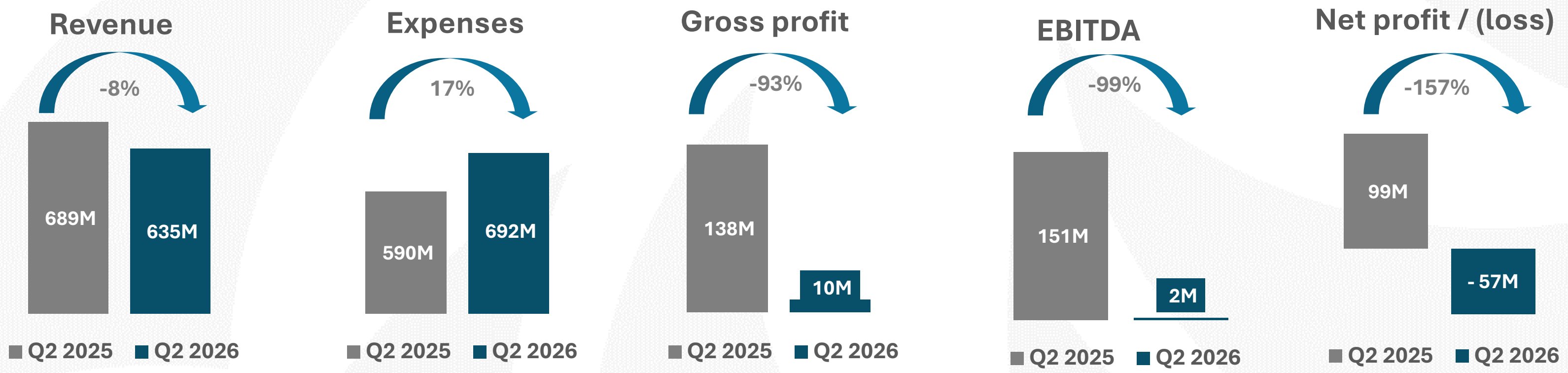
Revenue	⃁ 1,308 M	YOY: ↓ 8%
Gross Margin	⃁ 118M 9%	LY: ⃁ 301M 22%
EBITDA	⃁ 86M 7%	LY: ⃁ 299M 22%
Days Sales Outstanding*	180 DAYS	LY: ↑ 4%
Current Ratio*	2.4	LY: 2.4
Liquidity/Current Liabilities*	0.68	LY: 0.72
Liquidity* (Cash & Investments)	⃁ 660M	YOY: ↓ 13%
Debt*	⃁ 0 M	LY: ⃁ 0M
Gearing Ratio* (Total Debt/ tangible net-worth)	0.95	LY: 0.94
Market Cap*	⃁ 5.8 B (SP 32.1)	YOY: ↓ 12%

*Balance sheet comparison is with Dec 2025

2026 Comparisons - Waterfalls

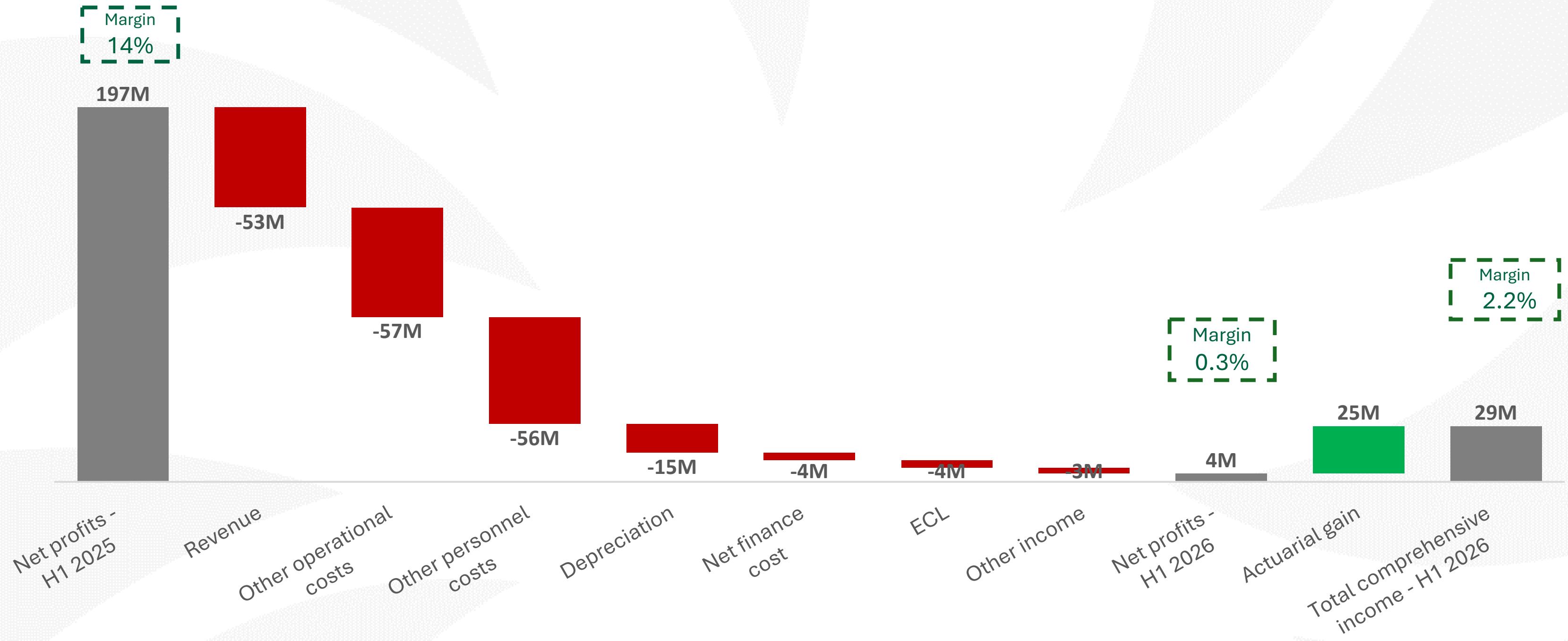
Actual Q2 2026 vs Q2 2025 (In ⃁)

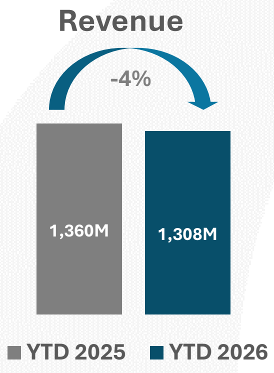


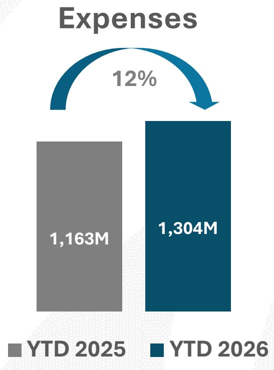


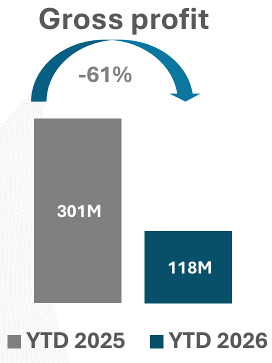
2026 Comparisons - Waterfalls

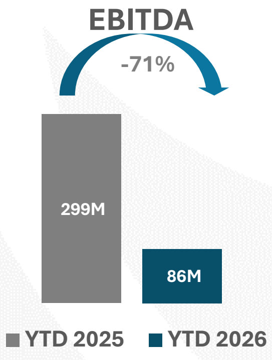
Actual H1 2026 vs H1 2025 (In ⃁)

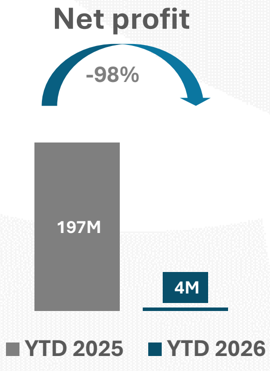












Income Statement

H1 2026 vs H1 2025

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Income Statement	Actual YTD 2026	Actual YTD 2025	Variance YTD 2025 SAR M	Variance YTD 2025 %
Revenue	**1,307.6M**	**1,360.4M**	**-52.8M**	**-4%**
Costs of Revenue				
Personnel Cost	-686.0M	-638.8M	47.2M	-7%
Taskforce Cost	-189.2M	-170.6M	18.6M	-11%
Material Consumption	-40.6M	-37.1M	3.5M	-9%
Maintenance Cost	-66.0M	-51.7M	14.3M	-28%
Depreciation & Amortization	-85.6M	-73.3M	12.2M	-17%
Other Operating cost	-122.5M	-87.7M	34.8M	-40%
Gross Profit	**117.8M**	**301.2M**	**-183.4M**	**-61%**
Other Income	16.8M	21.8M	-5.0M	-23%
General & Administration cost	-169.6M	-133.3M	36.3M	-27%
Impairment loss	0.6M	4.4M	3.8M	87%
Operating Profit	**-34.4M**	**194.1M**	**-228.5M**	**-118%**
Income from Equity investment	13.4M	14.6M	-1.3M	-9%
Finance cost	-6.8M	-6.5M	0.3M	-5%
Finance income	17.7M	20.0M	-2.3M	-12%
Income Before Zakat	**-10.1M**	**222.3M**	**-232.4M**	**-105%**
Zakat	14.0M	-25.3M	-39.3M	155%
Net Income after Zakat	**3.9M**	**197.0M**	**-193.1M**	**-98%**
Other comprehensive income	25.0M	14.8M	10.1M	68%
Total comprehensive income	**28.9M**	**211.8M**	**-182.9M**	**-86%**

Operating Profit	-34.4M	194.1M
Depreciation and Amortization	107.1M	92.1M
Income from Equity investment	13.4M	14.6M
EBITDA	**86.0M**	**300.9M**

Ratio	Actual YTD 2026	Actual YTD 2025
Gross margin ratio	9%	22%
EBITDA Ratio	7%	22%
Net Profit Ratio	0.3%	14%
G&A as a % of revenue	13%	10%

Balance Sheet & Cashflow Analysis

Statement of Financial Position

H1 2026

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	June 2026 (SAR "000")	Dec 2025 (SAR "000")	Variance	%
ASSETS				
Property and Equipment	733,457	684,139	49,318	7%
Right of Use Assets	212,760	168,111	44,649	27%
Goodwill and Intangible Assets	688,319	699,932	-11,613	-2%
Investment in Joint ventures	181,391	168,024	13,367	8%
Other non-current assets	97,666	99,552	-1,886	-2%
Total Non-current Assets	**1,913,593**	**1,819,758**	**93,835**	**5%**
Inventories	9,342	9,287	55	1%
Trade Receivables	1,072,983	1,059,075	13,908	1%
Prepayments and other assets	644,060	676,574	-32,514	-5%
Short term bank deposits	555,000	505,000	50,000	10%
Cash and cash equivalents	105,289	255,045	-149,756	-59%
Total Currents Assets	**2,386,674**	**2,504,981**	**-118,307**	**-5%**
Total Assets	**4,300,267**	**4,324,739**	**-24,472**	**-1%**
EQUITY & LIABILITIES				
Equity	2,594,457	2,565,595	28,862	1%
Non- Current Liabilities	727,905	708,744	19,161	3%
Current Liabilities	977,905	1,050,400	-72,495	-7%
Total Equity and Liabilities	**4,300,267**	**4,324,739**	**-24,472**	**-1%**

Cash & Cash Equivalent

Cashflow analysis	June 2026 (SAR "000")	June 2025 (SAR "000")
Opening cash and cash equivalent	255,045	87,232
Cashflows from operating activities	35,865	399,513
Cashflows from investing activities	(164,669)	(187,980)
Cashflows from financing activities	(20,952)	(208,789)
Closing cash and cash equivalent	**105,289**	**89,976**

Revenue & Collection

H1 2026

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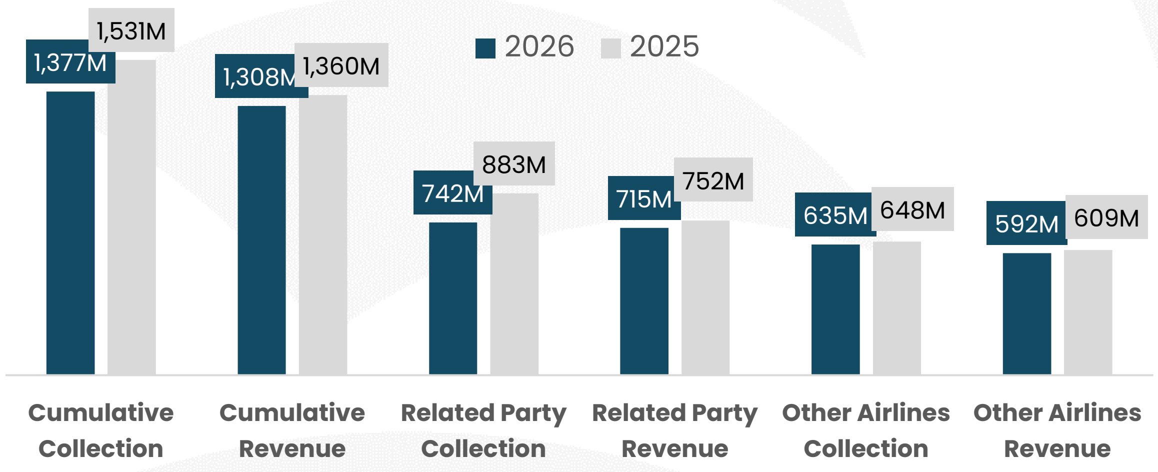
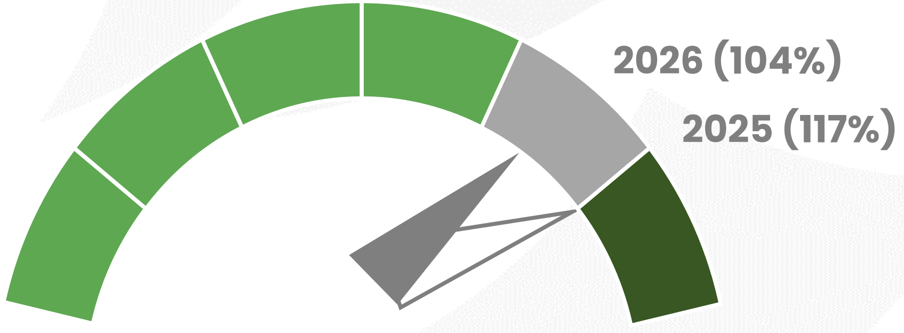
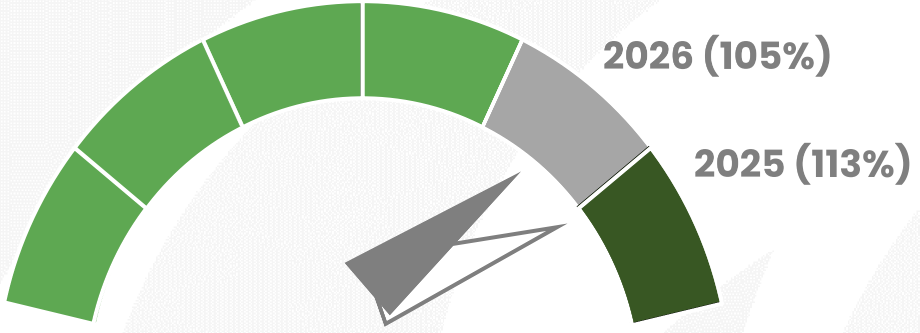
Collection vs Revenue



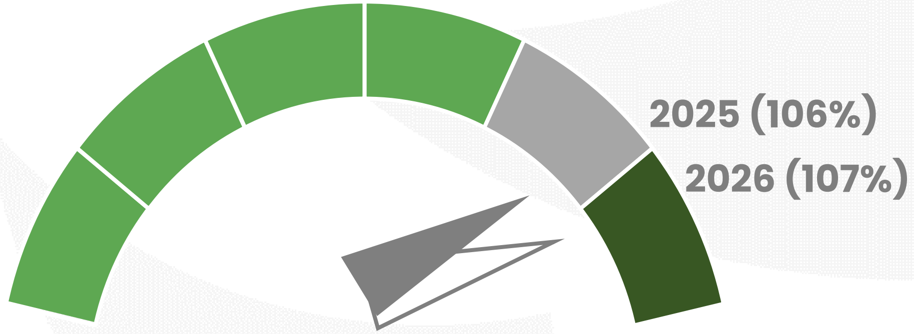
Related Party Collection as % of revenue



Consolidated Collection as % of Revenue



Other Airlines Collection as a % of revenue



Liquidity & Investments

H1 2026

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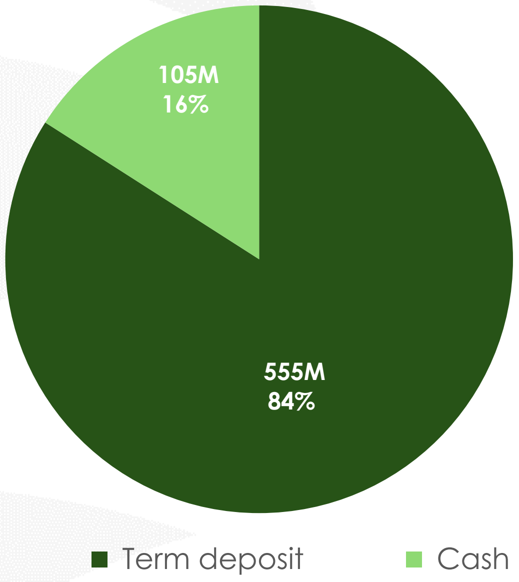
2026

Total Investments & Liquidity:

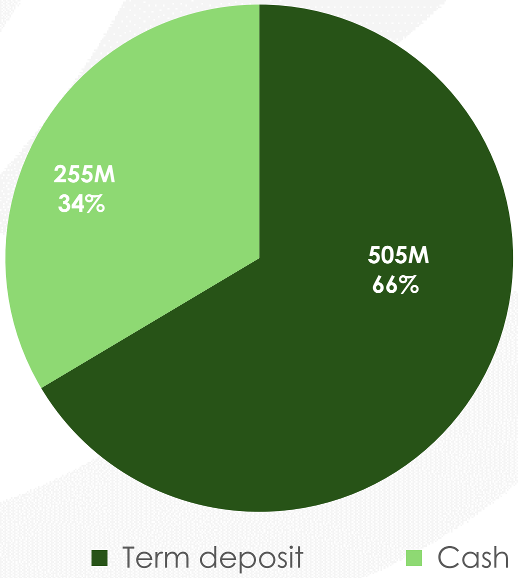
SAR 660M



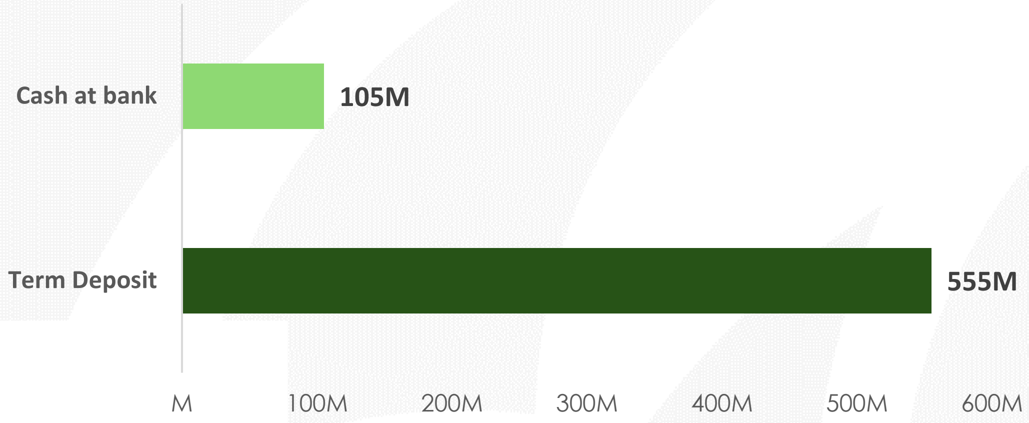
2025

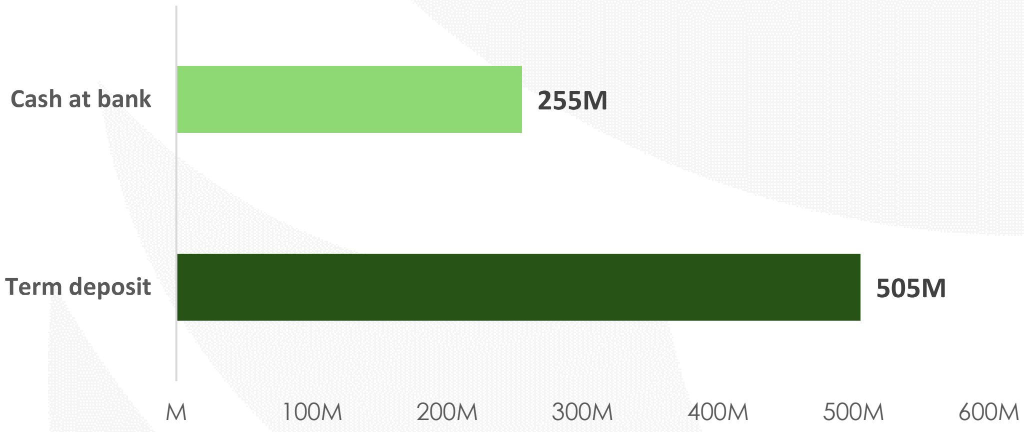
Total Investments & Liquidity:

SAR 760M



Concentration of Investments

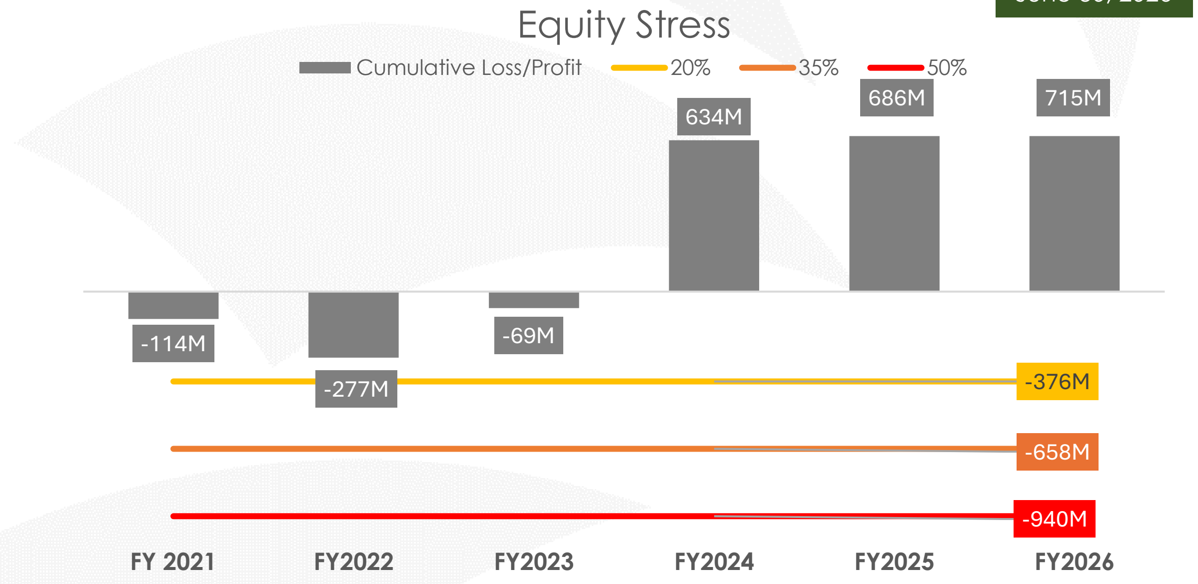




Equity Stress & Share Price

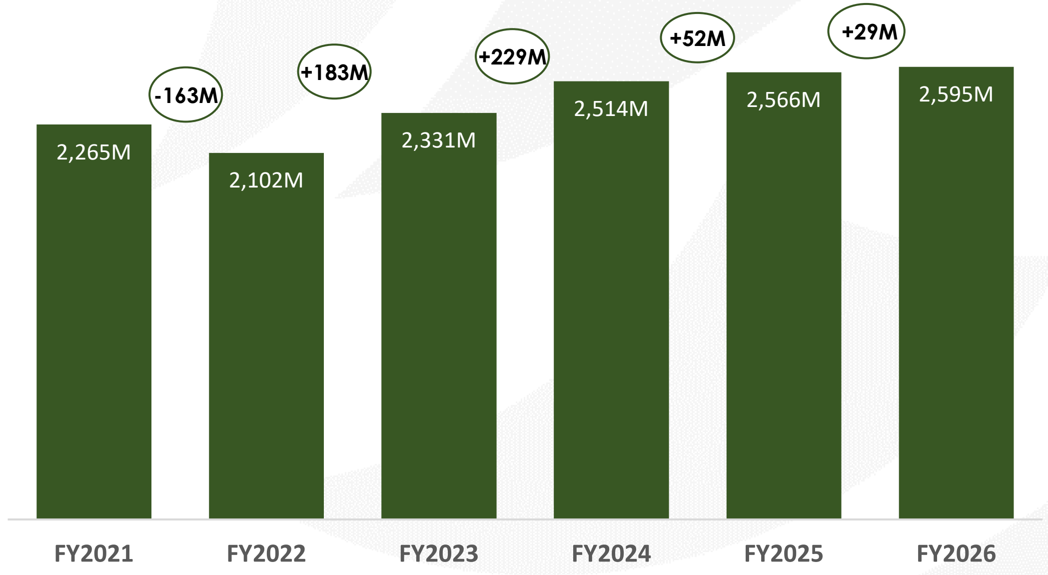
H1 2026

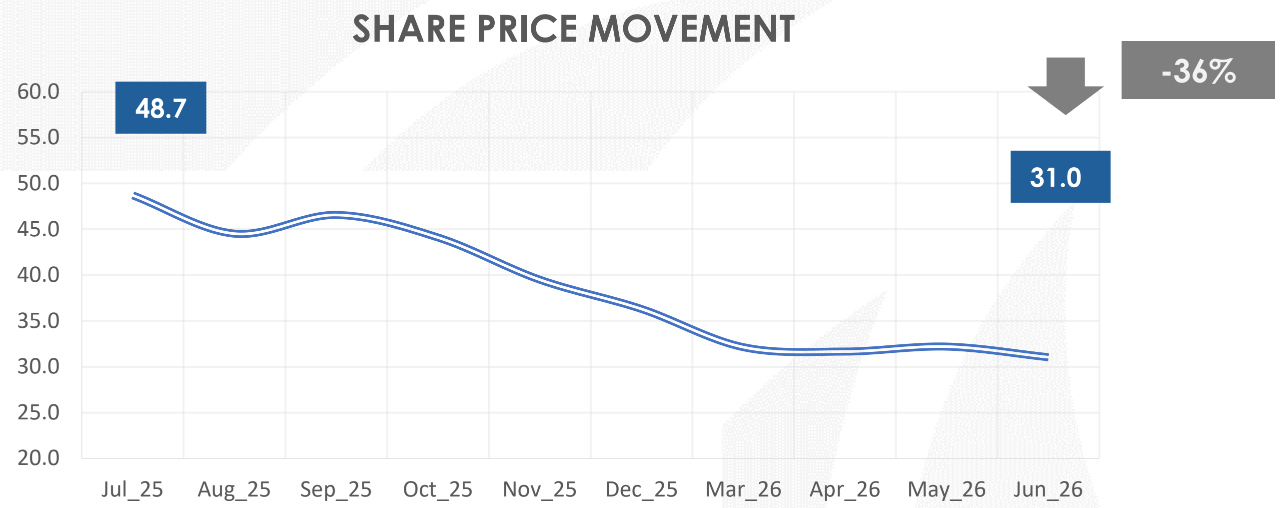
As of June 30, 2026



Share Holder's Equity

As of June 30, 2026





- ✓ The Company has reported a cumulative comprehensive income of **SAR 29 million** for YTD June 2026.
- ✓ Total comprehensive income primarily includes an actuarial gain of **SAR 25 million**.

Questions?

THANK YOU