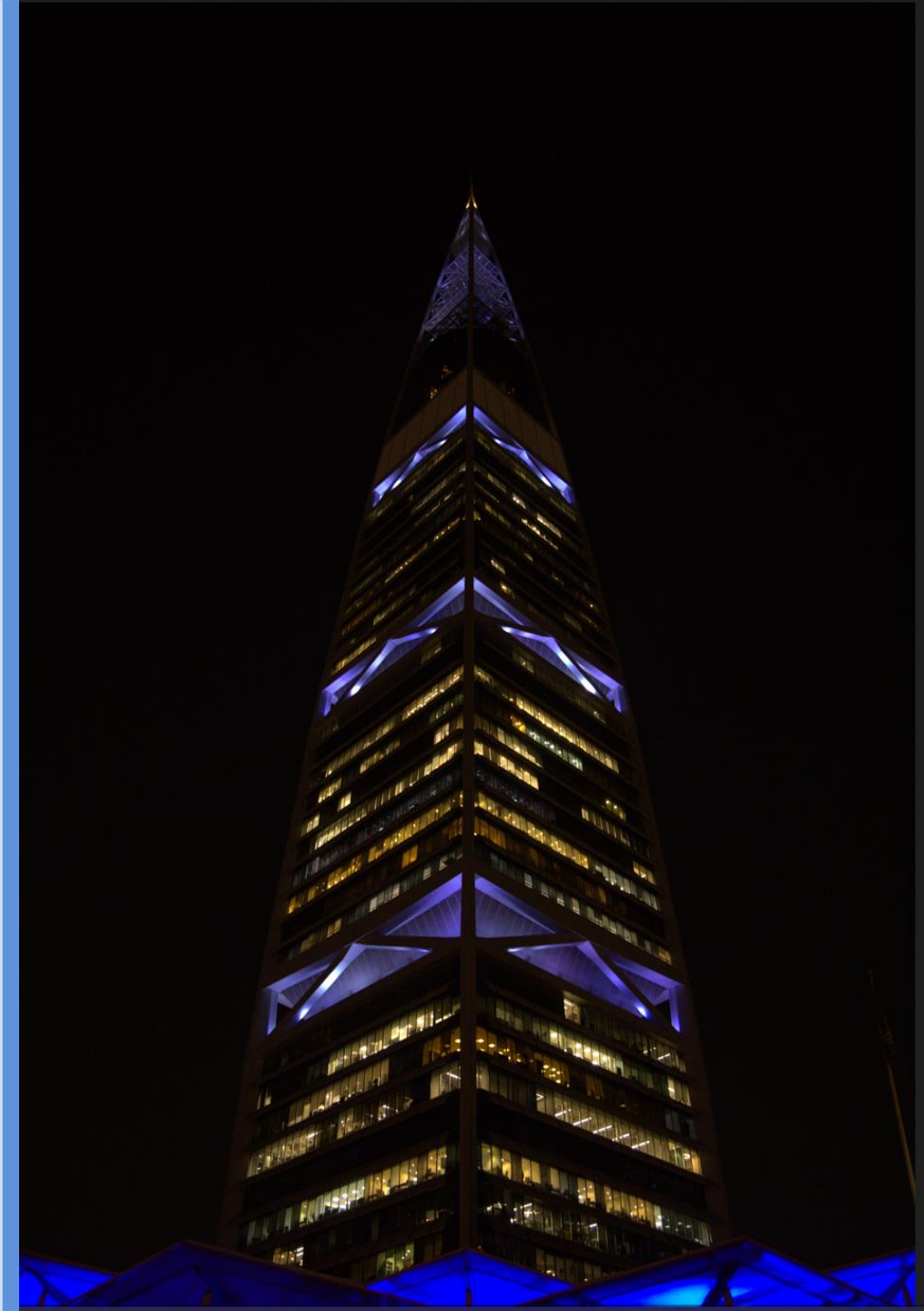


INVESTORS PRESENTATION

For the Year 2023





CONTENTS



Overview

- About CATRION
- 40th year anniversary & achievements



Business Structure

- Board and executive leadership
- Shareholding structure



Business Model & Segments

- Business model
- In-flight catering
- Catering & services
- Retail



Strategy & outlook

- Business strategy
- Strategic objectives and execution milestones
- Positive Impact Initiatives
- Growth drivers
- Outlook and priorities



Year 2023 Financial Performance

- Financial highlights
- Financial Ratios



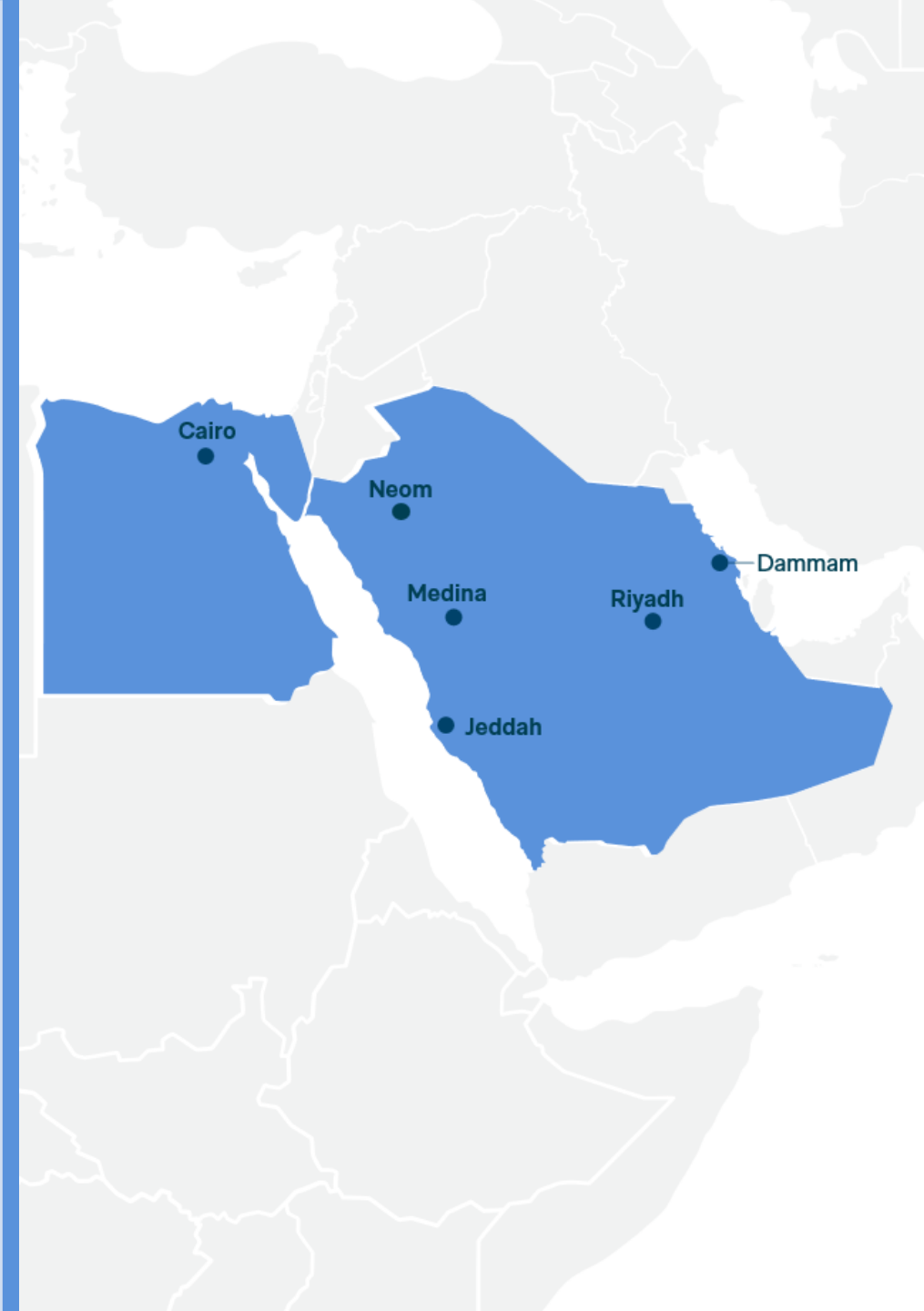
OVERVIEW



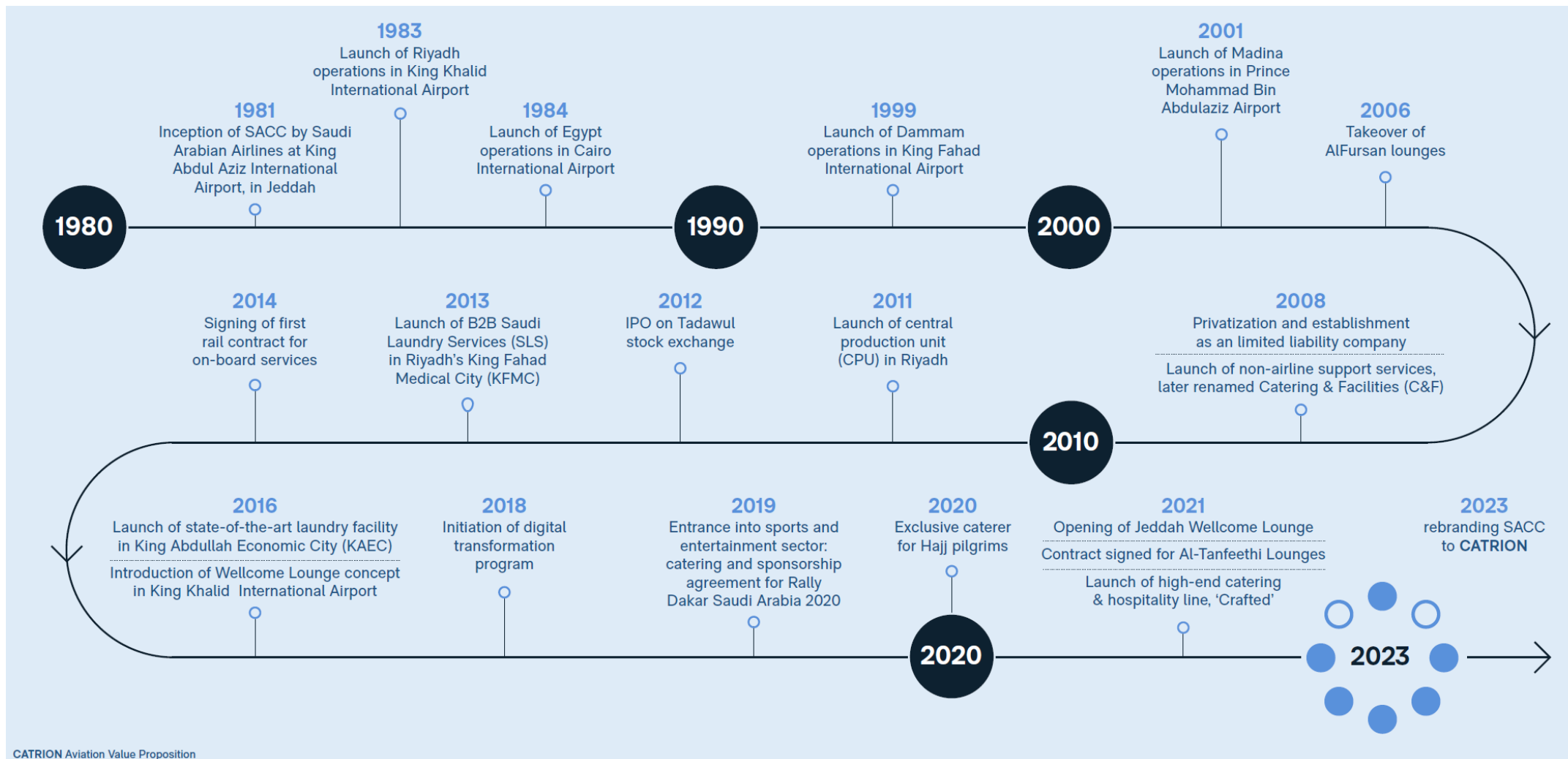


FOUR DECADES OF CATERING EXCELLENCE

- ✓ Since being founded in 1981 as the catering arm of Saudi Arabian Airlines, CATRION has been on an amazing journey to establish an organization and reputation that is recognized as a CATRION innovator and **leader for the Kingdom.**
- ✓ Always seeking new ways to support and satisfy our clients and consumers and support the goals of Saudi Vision 2030, CATRION has continuously **grown and diversified over the years**, transforming into a more efficient organization, and expanding into complementary business areas.
- ✓ Over the last 40 years, **CATRION has served millions of customers on Saudia and airline partners**, as well as through our lounges, trains, events, restaurants, hotels, camps and more!



Diversified contributions during 40+ years



CATRION Aviation Value Proposition



BUSINESS STRUCTURE





BOARD OF DIRECTORS



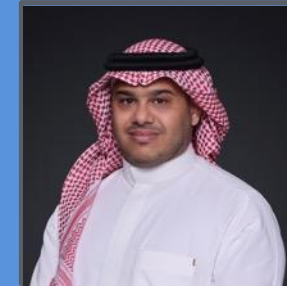
Mohammed Abdulaziz Al Sarhan
Chairman



Raed Ibrahim Al Mudaiheem
Vice Chairman



Fahad Abdullah Mousa
Board Member



**Abdulwahab
Abdulkarim Albetairi**
Board Member



Fadi Majdalan
Board Member



**Yousef
Hamad Al Yousefi**
Board Member



Joza AlRasheed
Board Member



Olivier Harnisch
Board Member



Dilip Nijhawan
Board Member



EXECUTIVE TEAM



Wajdy M. Al-Ghabban
Chief Executive Officer



Mahmoud Masoud
Chief Financial Officer



Rashed Alarfaj
EVP - In Flight Catering



Paul Summers
EVP – BD and M&A



Saeed Al-Mufadali
VP – Human Resources



Tarek Tharwat
Chief Audit Executive



Obaidah Al-saggar
VP - Procurement &
Strategic Sourcing



Mohammed Al Awi
VP - Health, Security
& Standards Control



Thomas Gugler
VP - Culinary



Ashraf Nadeem
VP – Information
Technology



Frederic Huet
VP, C&F Operations



Mossa AlFifi
VP, Central and Eastern
Regions - IFC



Nikola Metodijevic
VP, JED Region - IFC



Talal Al Toaimi
VP – Airport Lounges

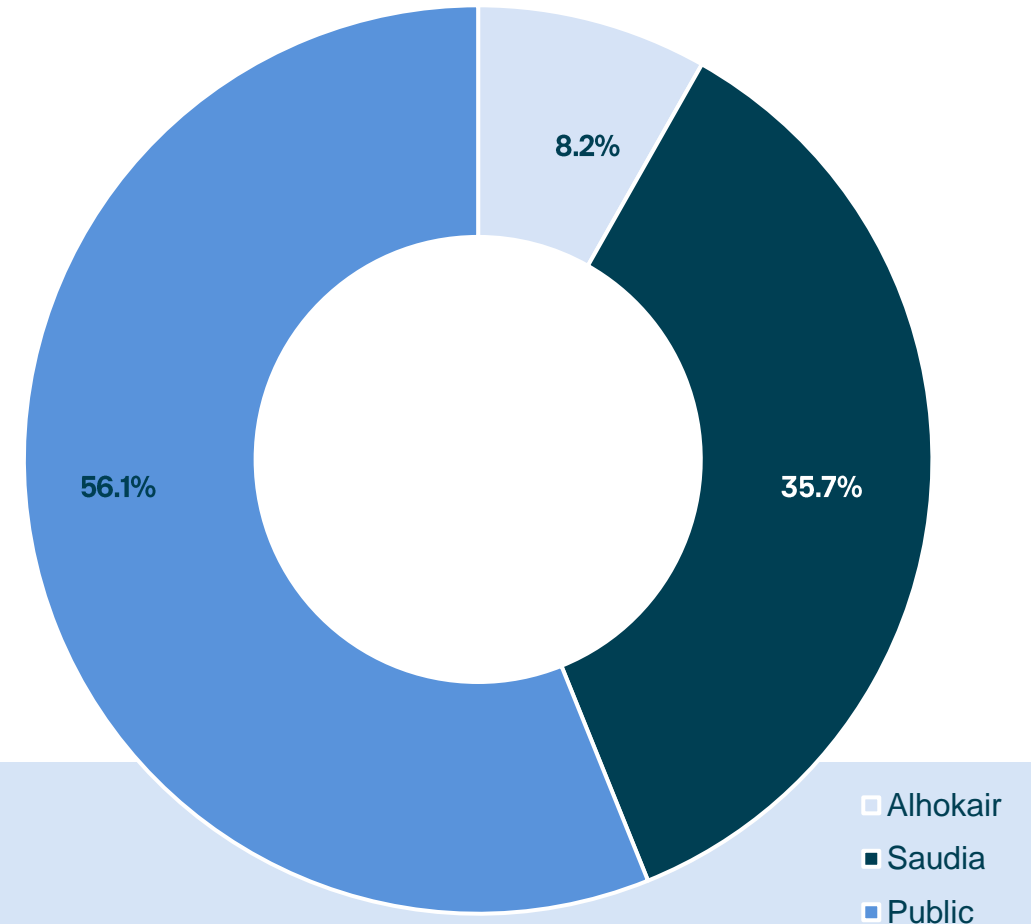


SHAREHOLDING STRUCTURE

Market	Tadawul, Saudi Arabia
Currency	SAR
Listing date	2012
Financial year-end	31 December
Market capitalization (SAR bn)	10.6
Issued shares	82,000,000
Paid Capital (SAR)	820,000,000
Closing price (SAR)	129
52-week Low / High (SAR)	73.2 / 133

* As per 31st December 2023

We continue to maintain a strong and strategic relationship with our major shareholder (Saudia), which continues to be the major contributor to our total revenue base, at 57% at the year end of 2023



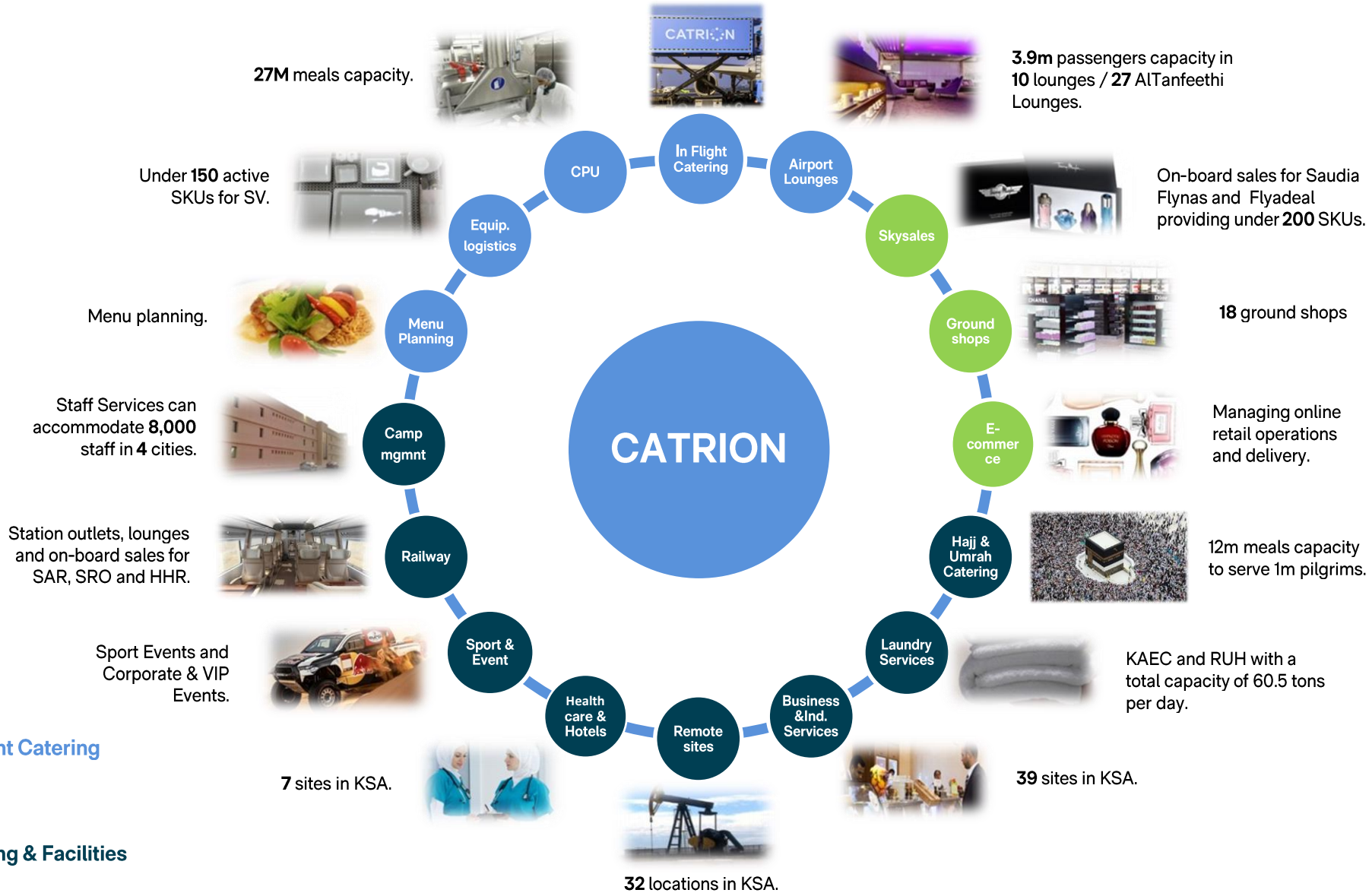


BUSINESS MODEL & SEGMENT



BUSINESS UNITS

72m meals Capacity and 320k flights.



- In Flight Catering
- Retail
- Catering & Facilities

This document has been classified as "Public"





IN-FLIGHT CATERING



IN-FLIGHT CATERING

Our Airlines Catering Services Cover:



On-board Meals



Chefs On-board



Menu Planning



Equipment Management

- Our core business is based on **scale, quality and consistency** – working to world-class standards of health and safety in food production.
- Our **internationally-trained chefs** lead the way in innovation, both in the air and on the ground.
- They **design menus with the quality, detail and authenticity** that meet the standards of the most selective palates, while being sensitive to local trends, ingredients and flavors.
- We ensure **quality matches the traditional customs of each route and occasion**, in order to satisfy the guests' experience.

Operating Six Food Production Units Located In:

Saudi Arabia



- Jeddah
- Medina
- Dammam
- Riyadh (CPU)
- Neom

(At the international airports)

Egypt



- Cairo

(At Cairo international airport)



CENTRAL PRODUCTION UNIT

Utilizing the latest technology of using air-liquid nitrogen to freeze meals hard up to (-18 degrees Celsius) in compliance with the International Standard of Food & Safety Manual and HACCP.

Frozen Meals & Goods Supply

Offering the production of:



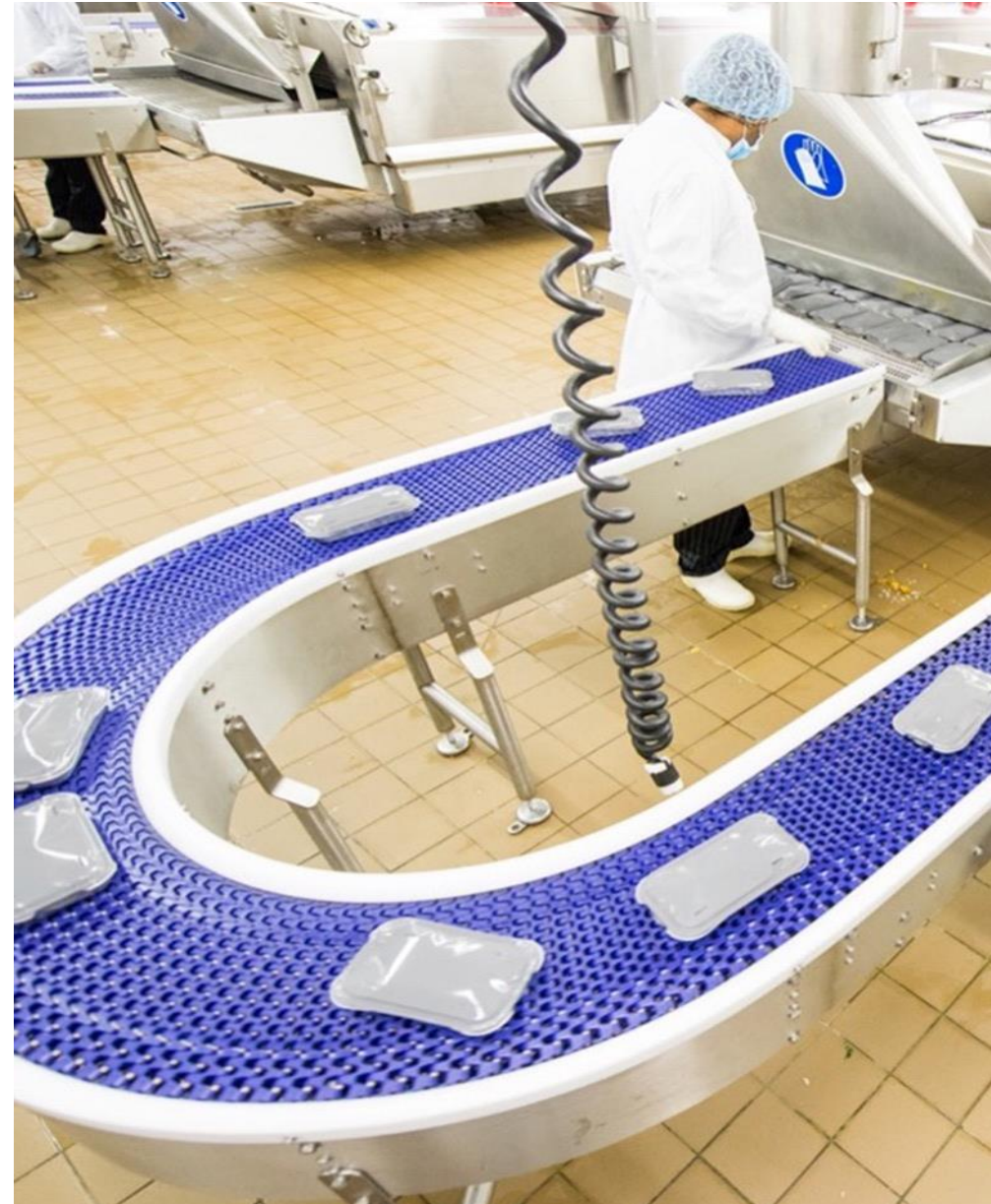
Frozen Meals
75k Meals/Day



Pre-cut Vegetables
200 Kg/Hour



Smoked Products
13.3 Tons/Month





HOSPITALITY

- ✓ Alfursan
- ✓ Welcome Lounge
- ✓ Altanfeethi
- ✓ Operation Building
- ✓ Saudi Royal Aviation
- ✓ Lounge Café
- ✓ Delayed Flight Services



INFLIGHT CATERING - Airport Lounges

Our Hospitality Services are vertically integrated in providing unique hospitality services and BOM (built/operate /manage) operations. They cover Airline & Non-airline Lounges.



5

صالة الفرسان
ALFURSAN LOUNGE

First & Business Class in Riyadh, Jeddah, Dammam and Cairo.

4

Wellcome®
lounge

In Riyadh, Medina and Jeddah.

27

التنفيذي
ALTANFEETHI

In RUH, JED, DMM, MED, AHB, TIF, ABT, GIZ, ELQ, HAS, ULH, AJF, RAE, TUU, YNB, BHH, EAM, SHW, DWD, WAE, RAH, AQI, HOF, URY, TUI and EJH.

1

Prime Class Medina.

7

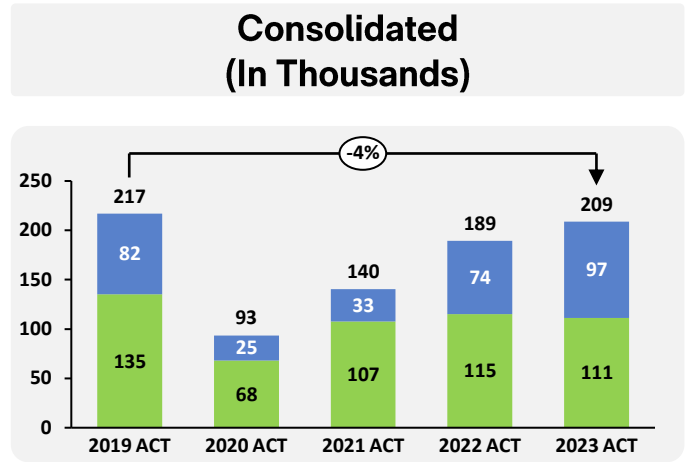
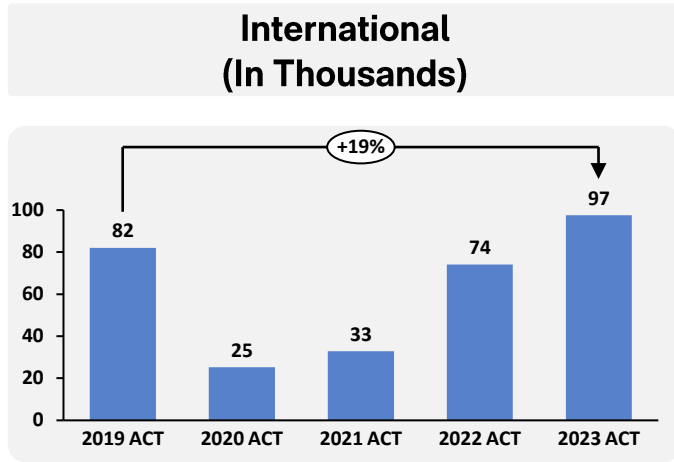
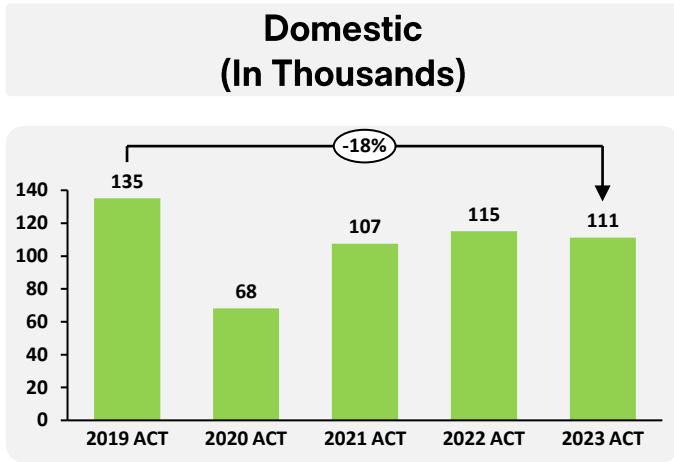
Delayed Flight Svcs. Saudia Delayed Flight & Foreign Delayed Flight in JED, RUH, DMM & MED.

3

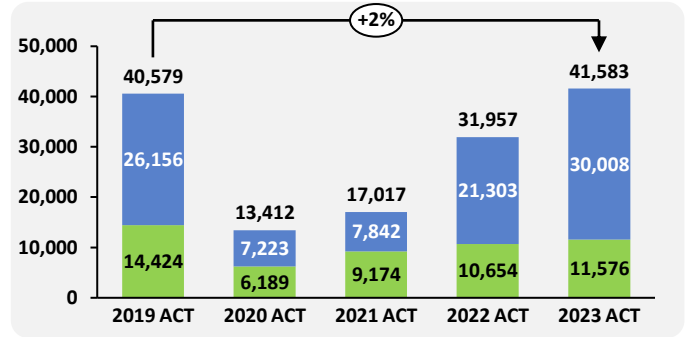
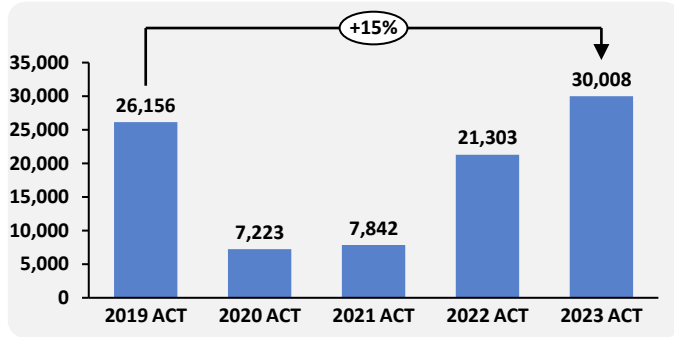
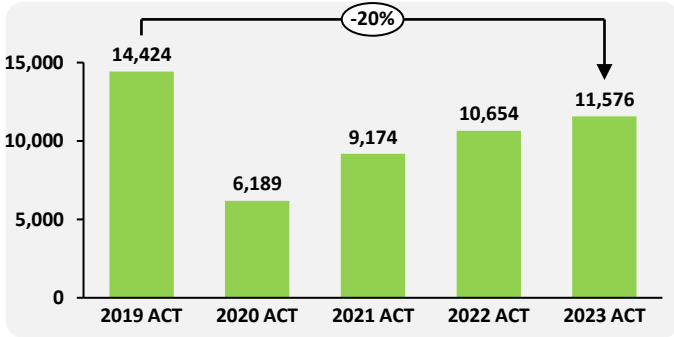
Building Services: Flynas, Saudia & Amad in RUH.



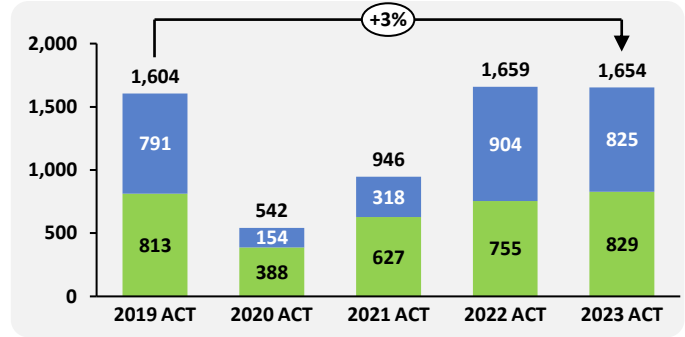
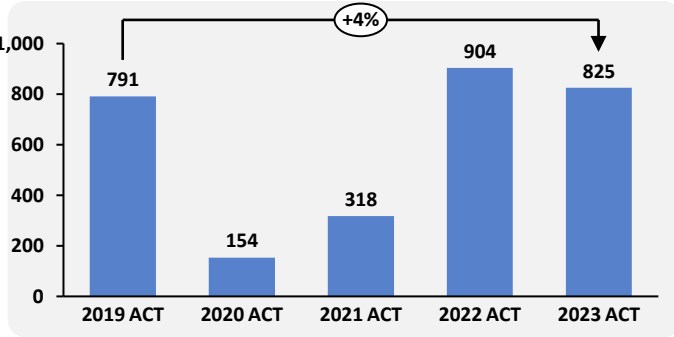
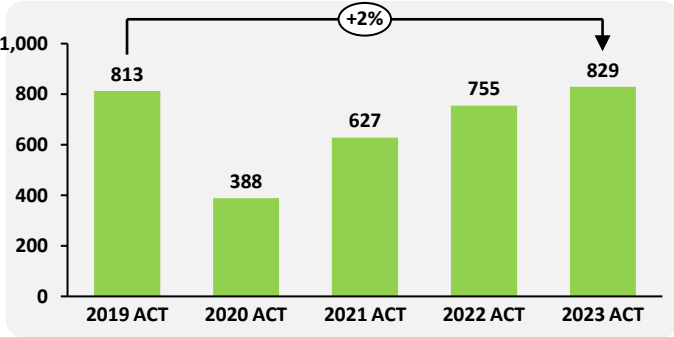
Flights



Meals



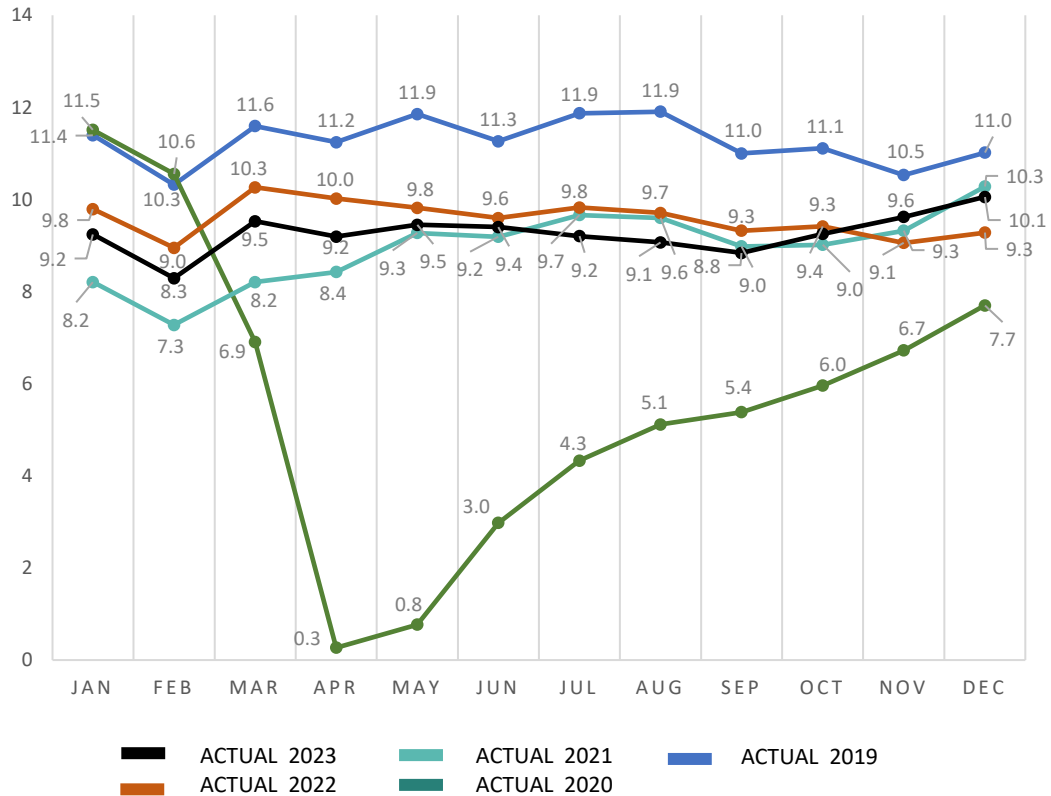
Lounge Pax



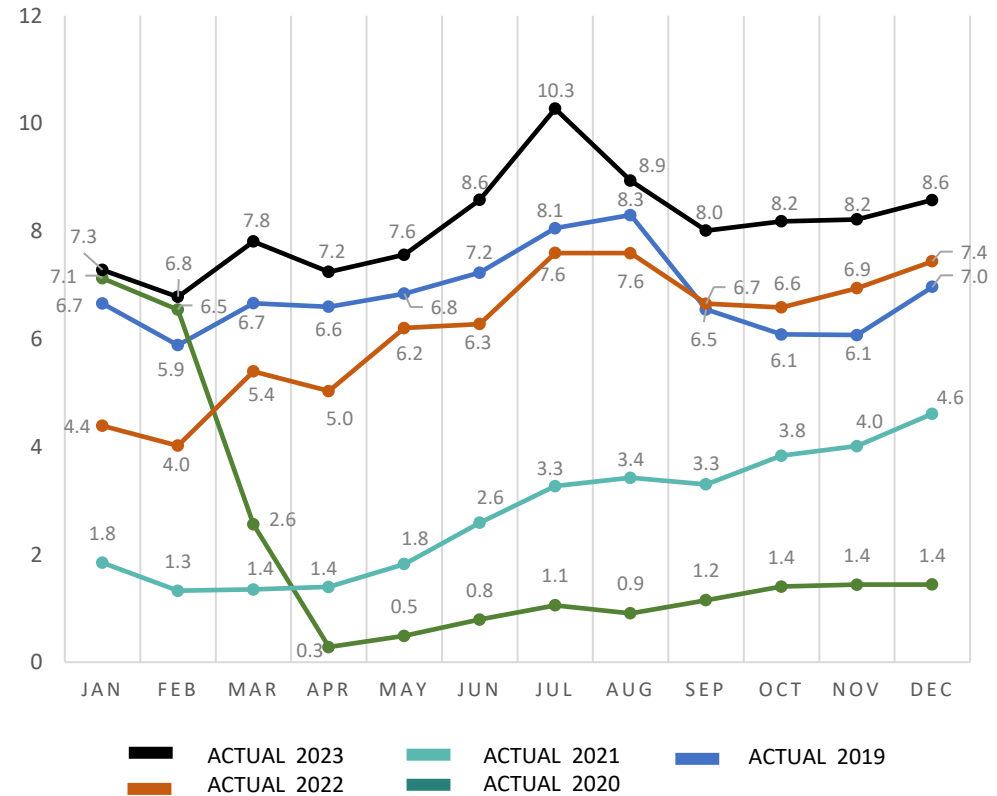
IFC - DOM. & INT. Monthly Flights



DOMESTIC FLIGHTS (IN THOUSANDS)

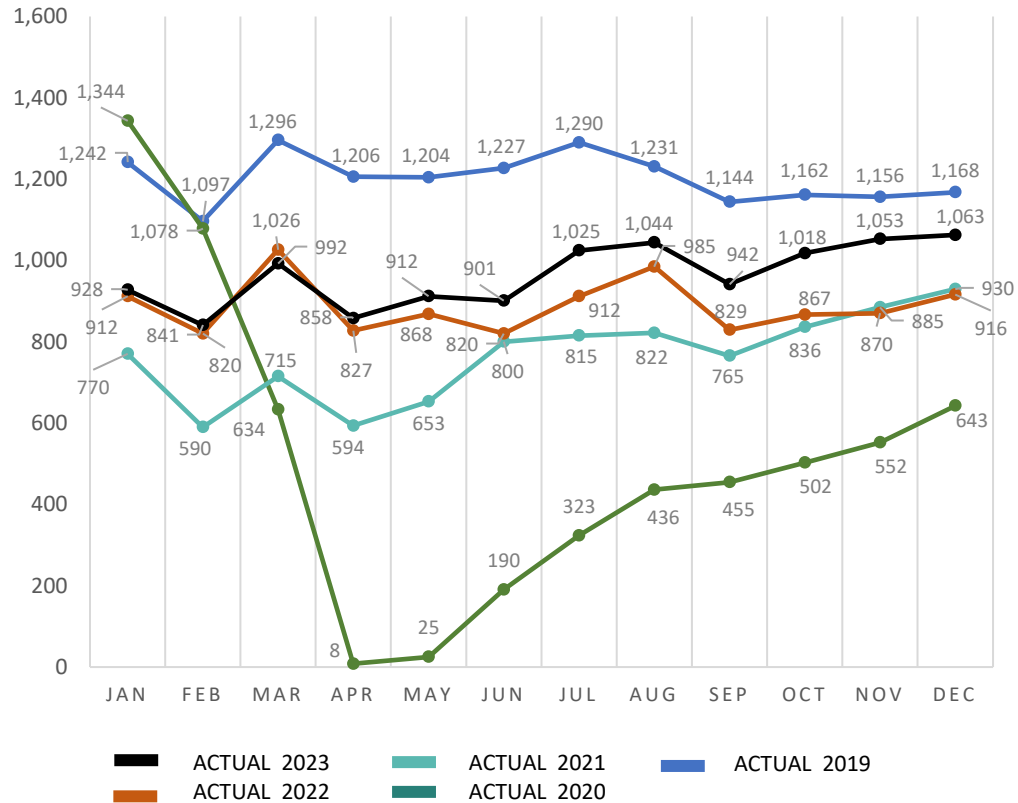


INTERNATIONAL FLIGHTS (IN THOUSANDS)

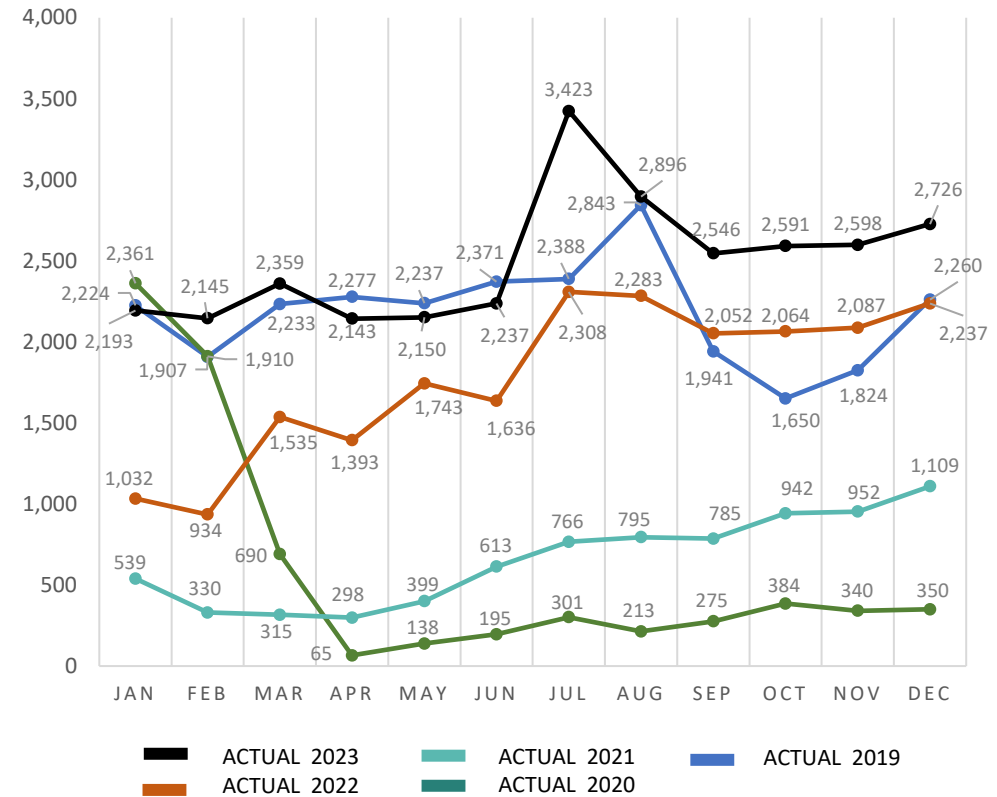


IFC - DOM. & INT. Monthly Meals

DOMESTIC MEALS (IN THOUSANDS)

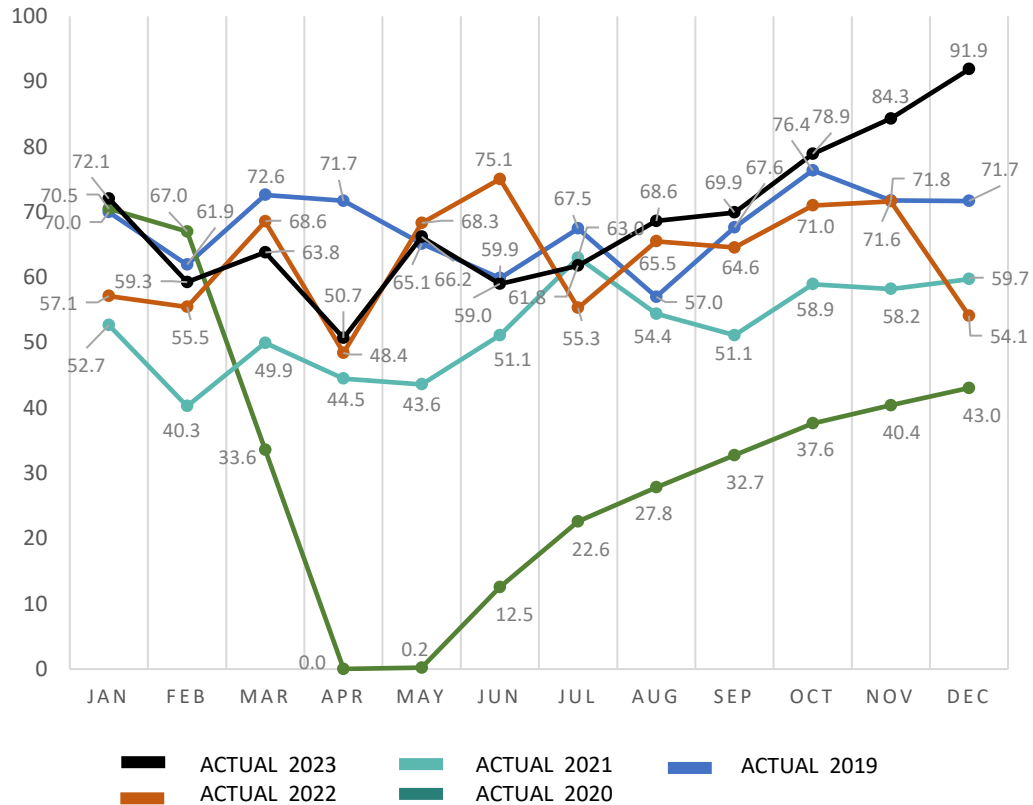


INTERNATIONAL MEALS (IN THOUSANDS)

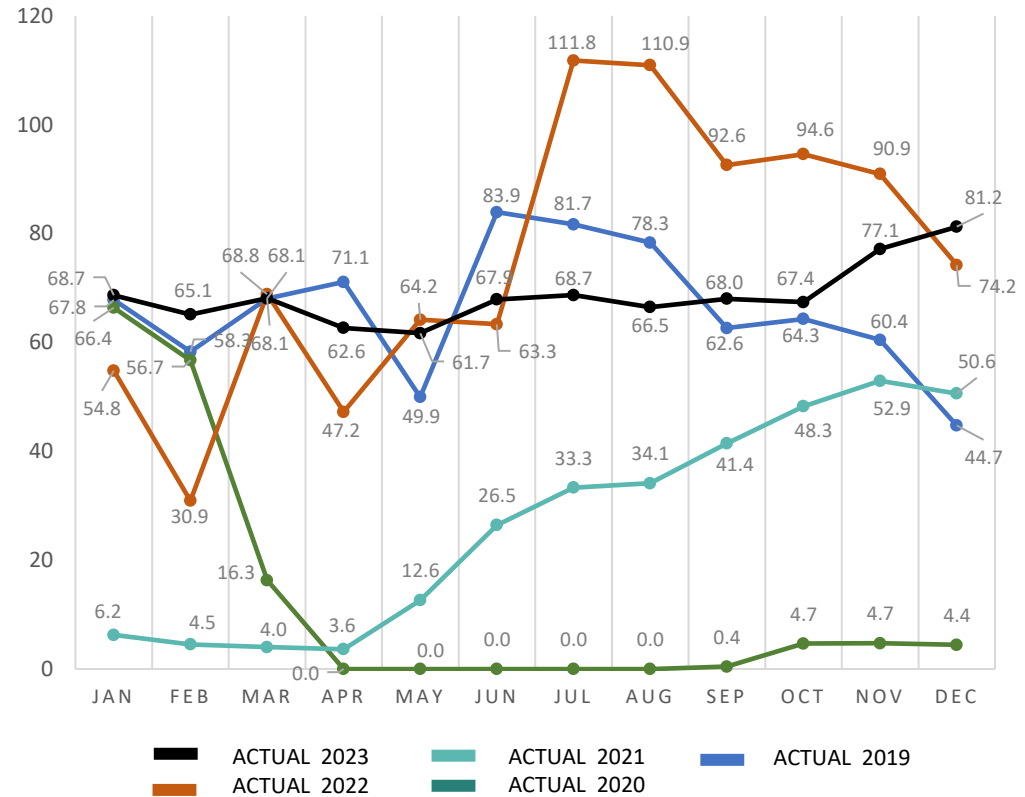


LOUNGES – DOM. & INT. Monthly Visitors

DOMESTIC LOUNGE VISITORS (IN THOUSANDS)



INTERNATIONAL LOUNGE VISITORS (IN THOUSANDS)





CATERING & FACILITIES

- ✓ BUSINESSES & INDUSTRIES
- ✓ REMOTE SITES
- ✓ RAILWAY
- ✓ HAJJ & UMRAH
- ✓ HOSPITALITY & EVENTS
- ✓ LAUNDRY SERVICES
- ✓ CAMP MANAGEMENT



CATERING & FACILITIES

We started the **Non-Airline Catering Services in 2008** to offer a wide range of catering solutions of local and international dishes of food varieties that our chefs **smartly design and innovate** according to the requirements of each contract and which achieve the client's budget and meet their needs.



Business, Industries & Institutions
(Cooking on site or delivery) Business headquarters, factories and administrations.



Hajj & Umrah
Buffets, coffee breaks, individual meals, utilizing our mobile serving trucks.



Sports & events management
Lifestyle events, sport events and corporate & VIP events.



Healthcare & Hotel Industry
Hospitals, clinics and hotels.



Laundry Services
Services to hotels, hospitals & industries from our plant in Jeddah & Riyadh.



Remote Sites
Cooking on site – Oil, gas & petrochemical industries.



Add value products (offering the production of ready to eat or ready to cook products)

- Frozen meals
- Pre-cut vegetables
- Chilled meals
- Smoked product



Railway Catering
On-board & in railway stations.
Railway Lounges
11 lounges include first & business class.



RETAIL

- ✓ ON-BOARD
- ✓ GROUND SHOP
- ✓ E-COMMERCE



RETAIL

Our retail operations started back in 1985 when Saudia handed us its prestigious in-flight retail service “SkySales”.

Our retail services have grown ever since to cover the following:

- On-board
- Ground Shop
- E-Commerce

On-board:

In-flight shopping services managed by our retail team for three different airlines



E-Commerce:

Managing online retail operations that deliver to homes and offices across KSA

www.skysalesonline.com

Ground Shop:

We manage multiple on-ground retail outlets at various locations under multiple brand names



MAJOR CLIENTS



Health, Security & Standards Control

HSSC aims to develop, implement, maintain and continuously improve the standards and systems related to the relevant area of specializations:



Food Safety & Hygiene

ISO 22000, HACCP, HALAL (SFDA)



Occupational Safety & Health

ISO 45001, GACA R 151



Security

National Security Program requirements, GACA Internal services



Medical Services

Preventive, Curative, Therapeutic Internal services



Enterprise Risk Management & BCMS

COSO, ISO 31000, ISO 22301



Quality Management

ISO 9001, ISO14001, Mowaamah



Research & Laboratories

ISO 17025:2017 Accreditation



Process Excellence

Optimization, Performance Enhancement & Standardization



Sustainability

Environmental, Social & Economical



Local Content

Baseline measurement Vision 2030





STRATEGY AND OUTLOOK





GROWTH DRIVERS



International Flight

Noticeable increase in international flights and number of passengers year on year



Domestic Flight

Domestic air travel within the Kingdom of Saudi Arabia has experienced a marginal downturn in Year on Year, attributable principally to the introduction of train services across the kingdom, including Riyadh, Jeddah, and Medina.



International Air Travel

International air travel is experiencing a noteworthy uptrend in passenger volumes, following KSA vision of 2030 Tourism development, eVisa System and Tourist Attractions.



Saudi Economy

Rising confidence in the Saudi economy has led many companies to bring forward their expansion plans for major corporate activities, conferences and projects.

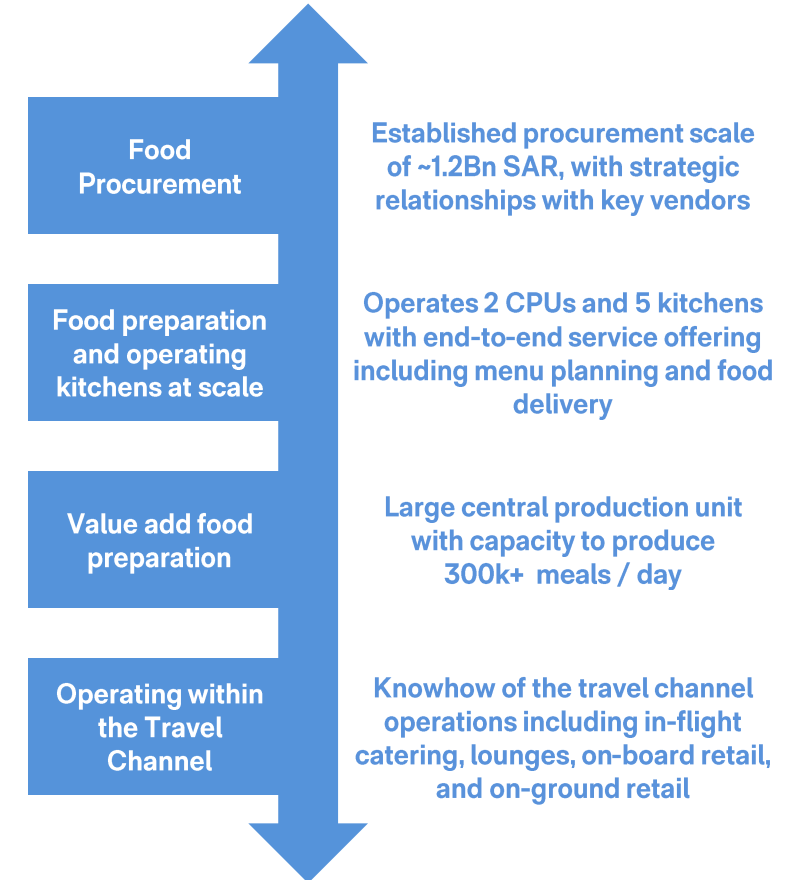


CATRION - Business Strategy 2024 - 2026

DIVERSIFY & ACCELERATE

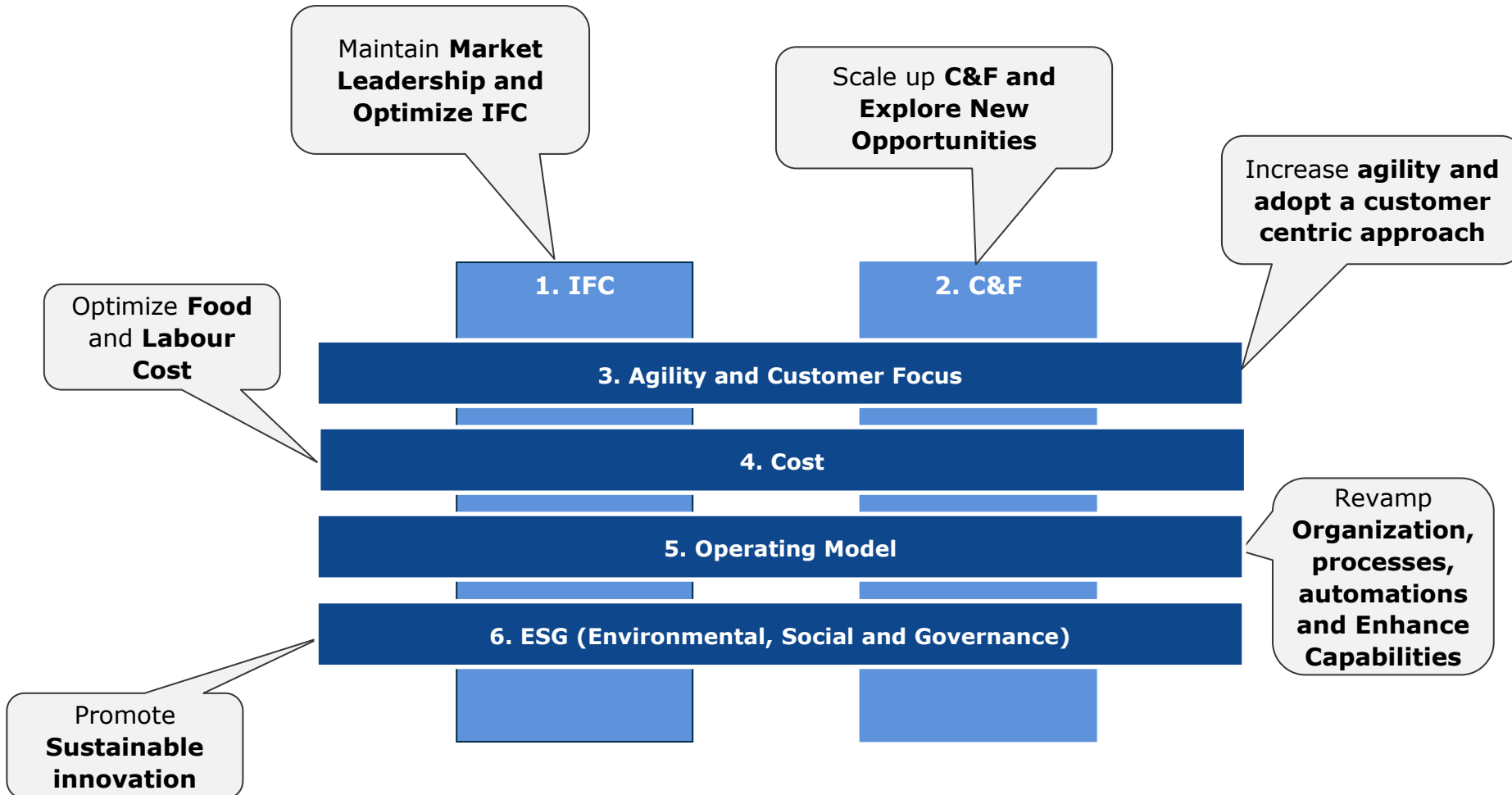
Strategic Objective/ Target	Become the national champion for catering in the KSA		
What	Maintain Market Leadership in IFC <ul style="list-style-type: none"> Develop compelling CATRION value proposition for new airlines Build key account management capability to nurture priority customers Cover airports expansions and assess covering new airports Maintain market leadership in lounges Retain strategic operations in retail and focus on profitability 	Scale up in C&F <ul style="list-style-type: none"> Execute Red Sea and pursue other Giga Projects Develop Integrated Facility Management offering Scale-up new sectors (Healthcare and Events and Functions) Grow profitably existing sectors (B&I, Remote Sites and Railways) Deprioritize current Hajj business and develop a more sustainable model 	Increase agility and adopt a customer centric approach <ul style="list-style-type: none"> Transform Procurement Adopt a matrix organization for C&F (incl. Business Development function) Establish Guest Experience Enhance cost competitiveness/ operational efficiency across BUs Enhance agile management of Giga Projects (e.g., project management, financial and operational controlling)
	Explore New Opportunities <ul style="list-style-type: none"> Partner with established brands on frozen foods 		
How	<ul style="list-style-type: none"> Enhance cost competitiveness/ operational efficiency across BUs (e.g., food and labour cost for C&F, corporate cost) Restructure the organization and inject needed capabilities (e.g., business development, category management, marketing, data analytics) Pursue inorganic growth opportunities; explore JVs where needed (e.g., healthcare, events) 		

BUILDING ON EXISTING CAPABILITIES





CATRION - Strategy Execution Roadmap 2024 - 2026

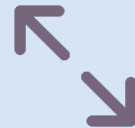


OUTLOOK & PRIORITIES FOR 2024



Leverage Positive Market Dynamics Driven By Vision 2030

- C&F pursuing further opportunities with government & Healthcare clients, remote events & sports activities
- Expanding digitization & automation initiatives including in lounges & ordering items to plane passenger seats
- Exploring sale of fresh food to consumers, restaurants and hotels, as well as operate franchise restaurants
- Inorganic growth via M&A where the target complements CATRION's activities



Maximize Strategic Business Initiatives

- Investment and development of Human Capital
- Digitization, innovation and automation of services to complement e-experience across the business lines
- Diversification of portfolio through new segments in C&F division and in the e-commerce segment
- Promote Sustainable innovation
- Positive social impact initiatives
- Inorganic growth through exploring strategic M&As
- Investment in Giga projects - red Sea, NEOM, Sindalah Island, Ras Al Khair





Year 2023 FINANCIAL PERFORMANCE HIGHLIGHTS

Year 2023 FINANCIAL HIGHLIGHTS

Revenues

Continued upward trajectory (+17% YoY), driven by both

- Inflight Catering increased by (163M or 11% YoY)
- Catering & Facilities increased by (153M or 40% YoY)

Cost of Sales

Increased by (20% YoY) due to volume growth in both Inflight and Catering & Facilities operations

Operating profit

Increased by (7% YoY) as a result of increase in sales in both Inflight and Catering & Facilities

Net profit after ZAKAT

Achieved 289M'SAR in 2023 compared to net profit of 247M'SAR over prior year, as a result of diversified revenue streams



Revenue
2,134 M'SAR
Up 17% from 2022



Cost of Sales
1,568 M'SAR
Up 20% from 2022



Operating Profit
304 M'SAR
284 MSAR
in 2022



Operating Margin
14%
16% in 2022



Net Profit after
Zakat & Tax
289 M'SAR
247 MSAR
in 2022



EPS
3.45
3.14 profit per
share in 2022



Year 2023 REVENUE HIGHLIGHTS

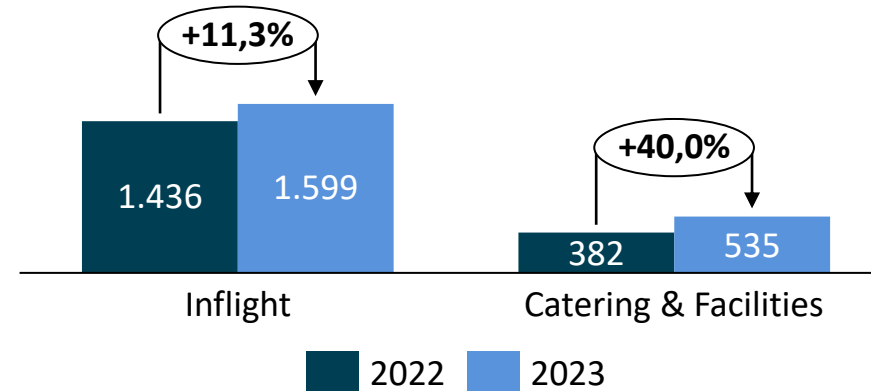


Inflight Catering revenue increased 11.3% YoY, as a result of an improvement in number of flights and meals

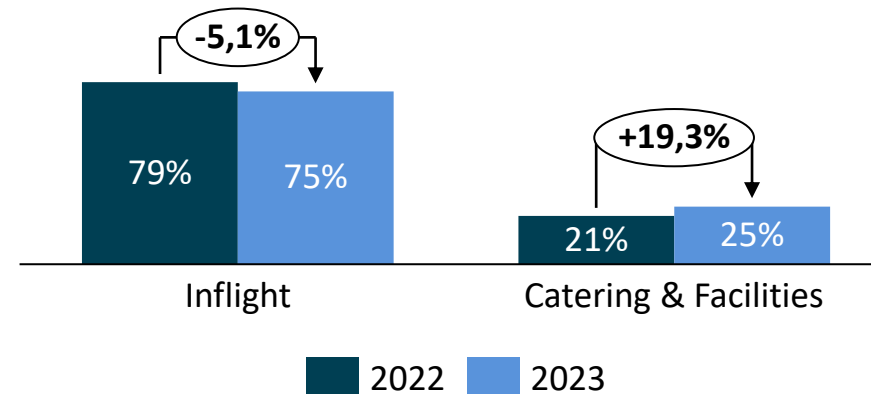


Catering and Facilities revenue increased 40% YoY, as a result of an increase in Laundry by 12% & Railways by 40%.

CATRION Revenue Breakdown (MSAR)

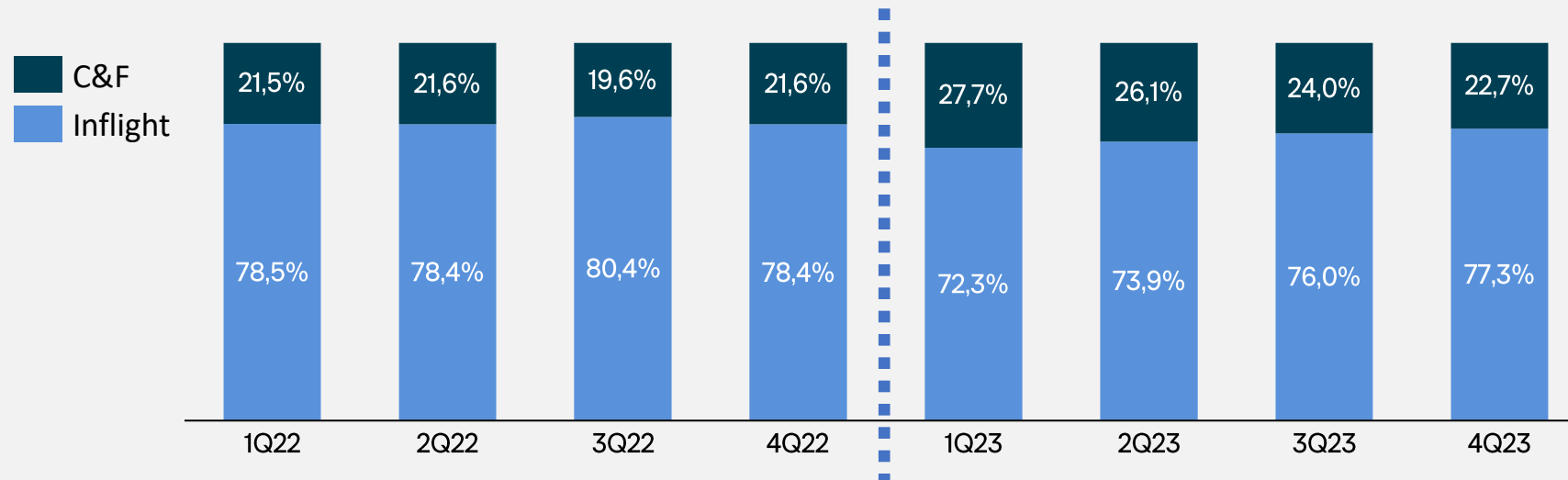


CATRION Revenue % of Total CATRION Sales



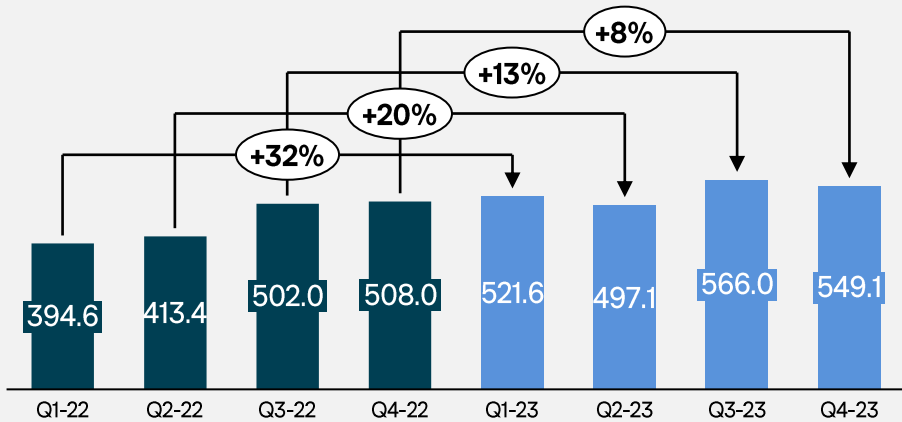
QUARTERLY SEGMENT SALES

(SAR million)	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23
Inflight	309.9	324.3	403.6	398.3	376.9	367.3	430.3	424.5
C&F	84.7	89.1	98.4	109.7	144.7	129.8	135.7	124.6
Total	394.6	413.4	502.0	508.0	521.6	497.1	566.0	549.1

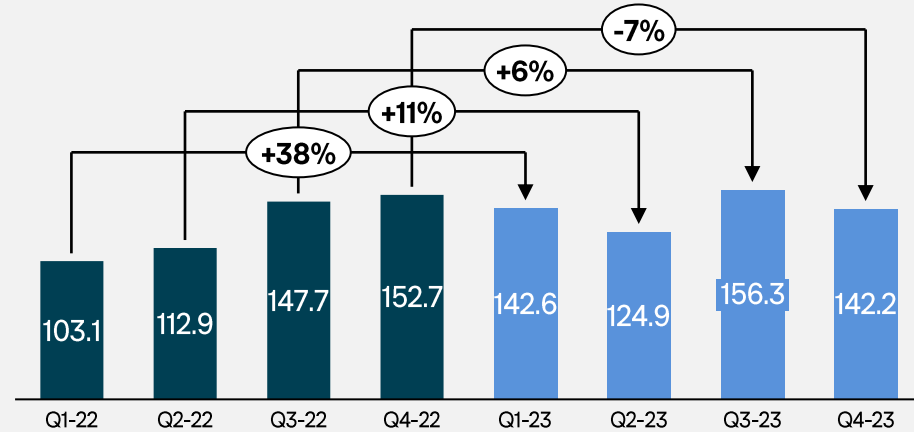


QUARTERLY FINANCIAL HIGHLIGHTS

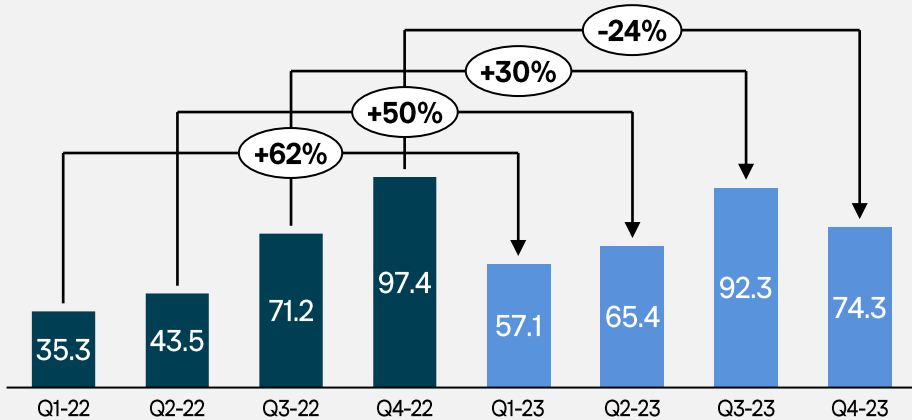
Sales – Quarterly Movement



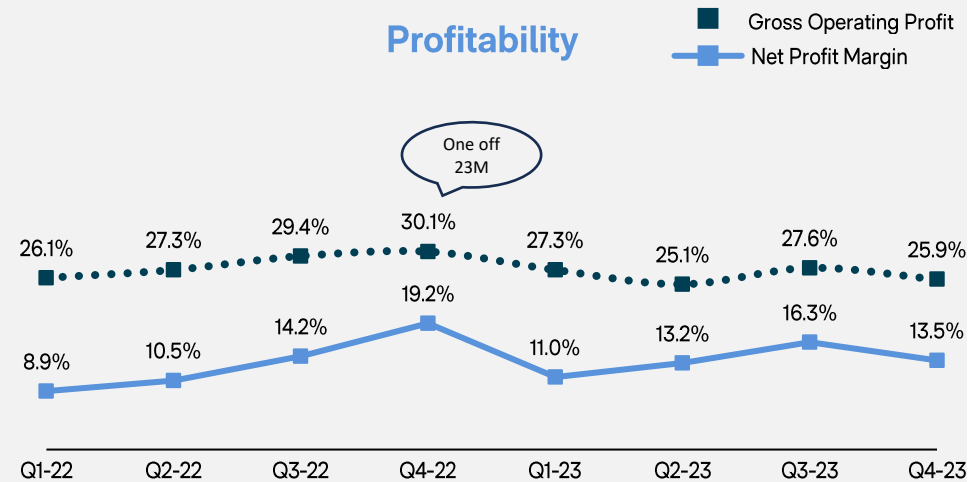
Gross Profit - Quarterly Movement



Net Profit/(Loss) - Quarterly Movement



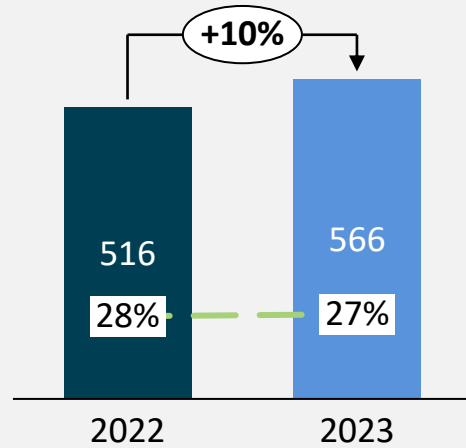
Profitability



KEY FINANCIAL RATIOS

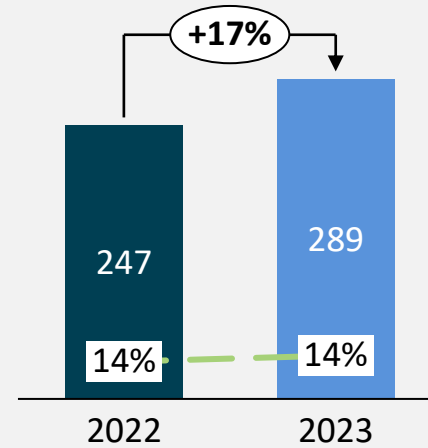
Gross Margin

% of Revenue



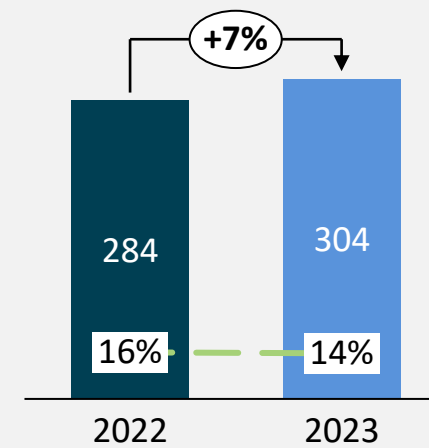
Net profit after taxes

% of Revenue



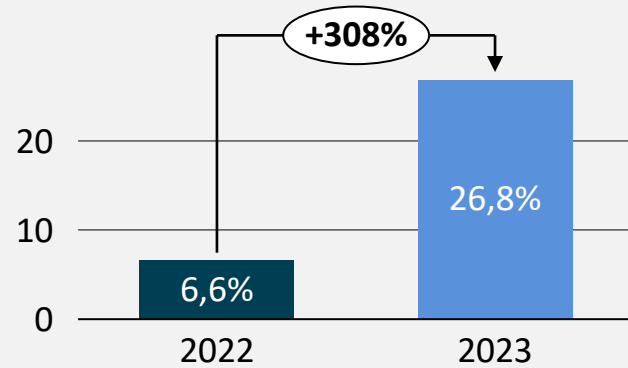
Operating Profit Margin

% of Revenue

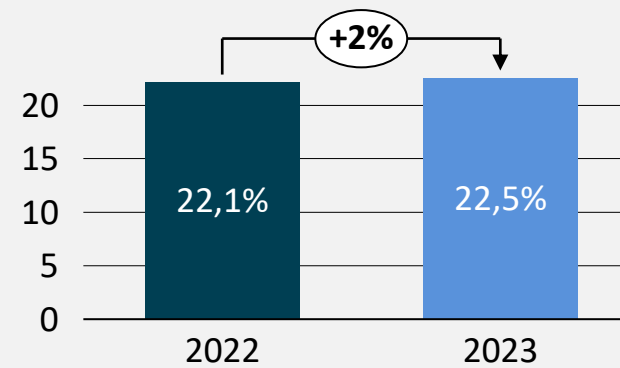


KEY BALANCE SHEET RATIOS

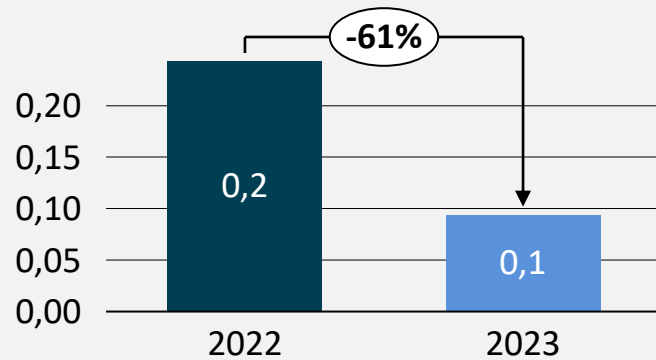
Accumulated Profit To Share Capital



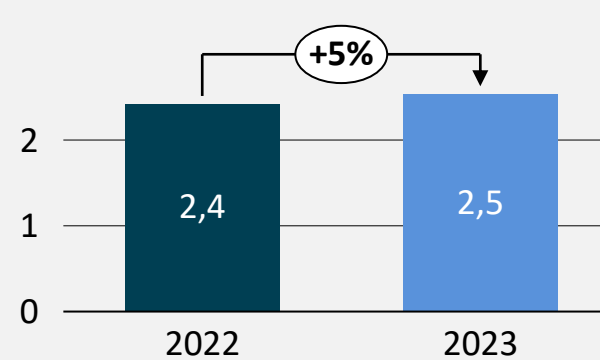
Return On Equity



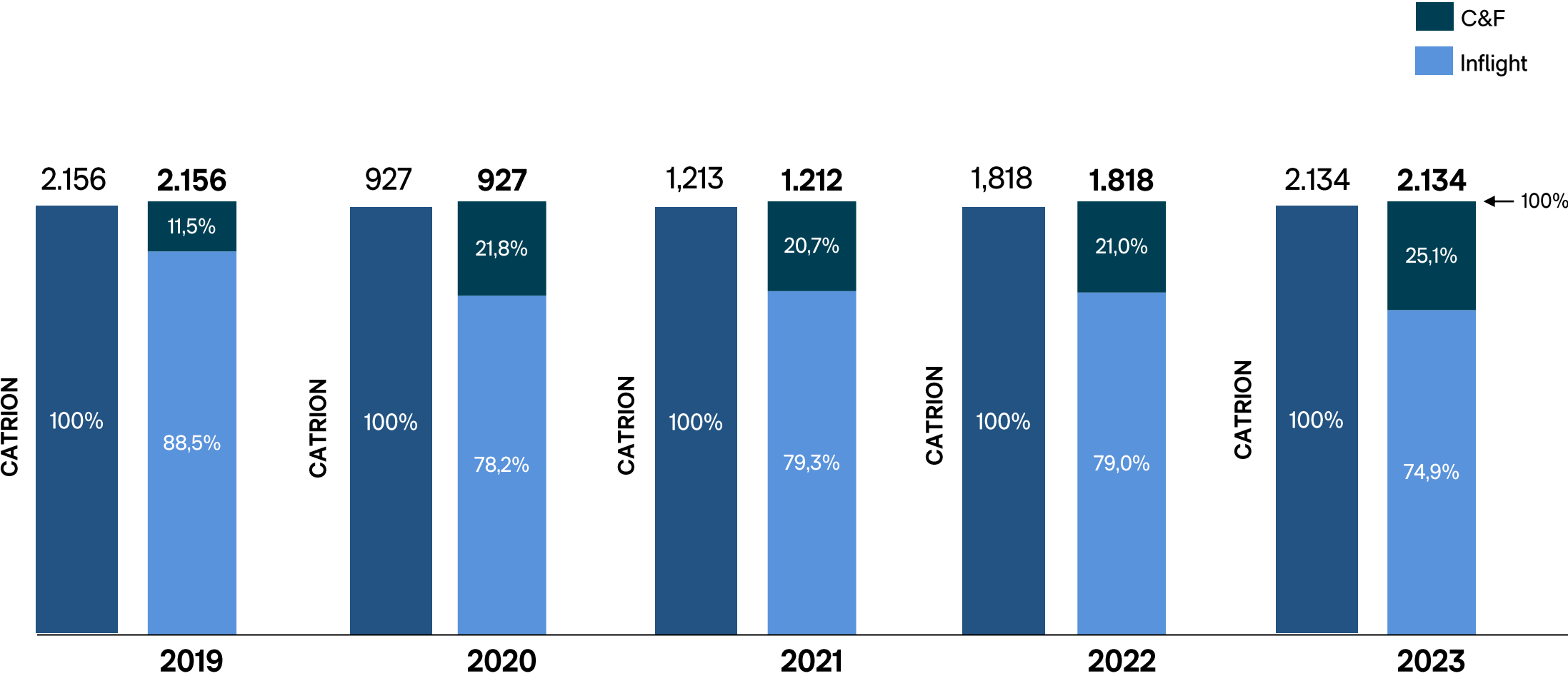
Net Debt To Equity



Current Ratio



2019 TO 2023 REVENUE BREAKDOWN IN MSR BY SEGMENTS





Thank you!

This document has been classified as "Public"