

مجموعة تداول السعودية  
Saudi Tadawul Group

# Q1 2023 Financial Results

April 17, 2023



# Speakers



**Eng. Khalid Alhussan**  
Group Chief Executive Officer

---



**Shahrukh Qureshi**  
Group Chief Financial Officer

---



**Lee Hodgkinson**  
Group Chief Strategy Officer

---



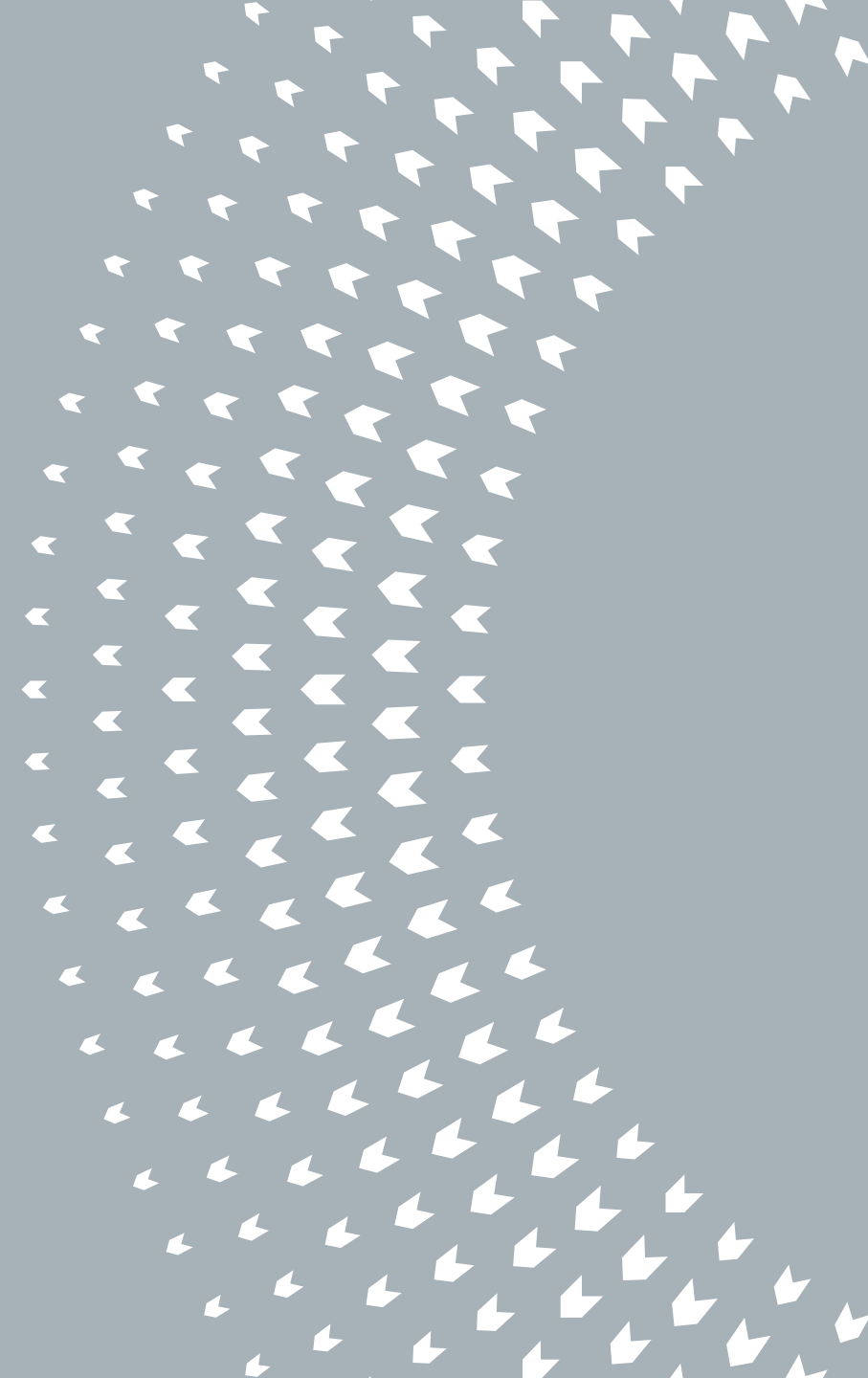
**Haitham Al Shathri**  
Group Investor Relations Head

---



# Key Performance Review

---



# Key Market Highlights

(As of March 2023)

**10,023.2**  
(SAR Billion)      \$2,672.85  
(USD Billion)

**Market Capitalization**  
Main Market & Nomu - Parallel Market

**224**      **54**  
(Main Market)      (Nomu Market)

**Listed Entities<sup>(1)</sup>**

**271.5**  
(SAR Billion)      \$ 72.40  
(USD Billion)

**Total Value Traded**  
Main Market & Nomu - Parallel Market

**66**      **4**  
(Government)      (Corporates)

**Listed Bond & Sukuk**

**4.2**  
(SAR Billion)      \$1.13  
(USD Billion)

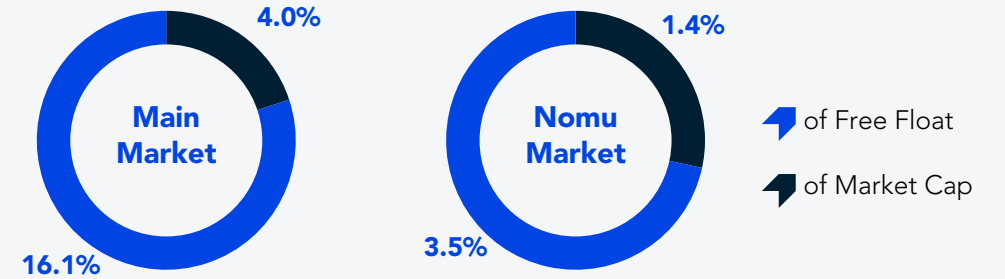
**Average Daily Traded Value**  
Main Market & Nomu - Parallel Market

**2**      **8**  
(CEFs)      (ETFs)

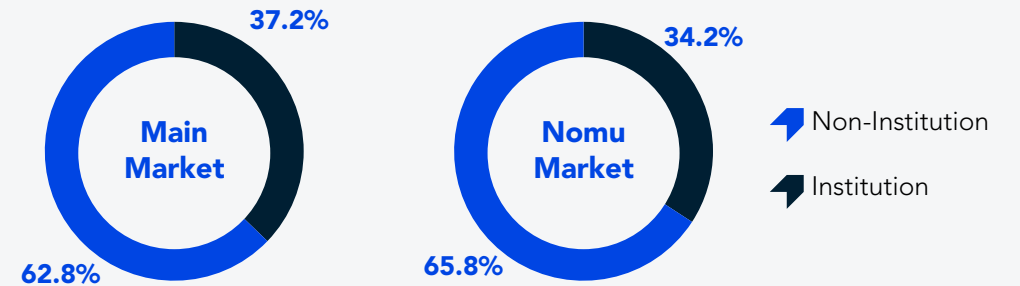
**Listed Funds**

<sup>(1)</sup> Including REITs

## Foreign Ownership Main Market & Nomu - Parallel Market



## Trading Value by Type Main Market & Nomu - Parallel Market



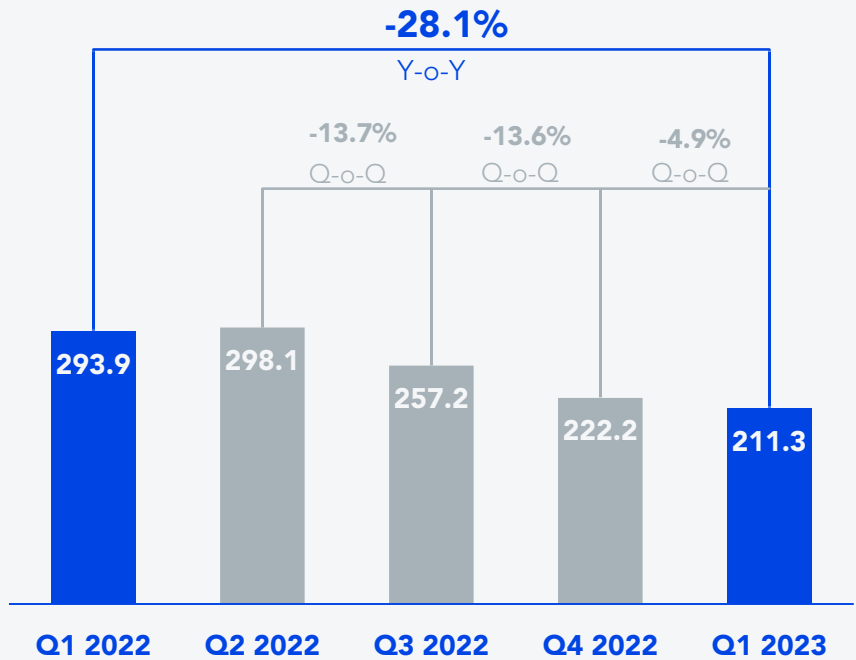


# Key Financial Performance Indicators

(As of 31 March 2023)

## Operating Revenues Evolution

(SAR Million)



### 211.3

(SAR Million)

\$56.3

(USD Million)

28.1% ▼

Y-o-Y

## Operating Revenues



### 68.9

(SAR Million)

\$18.4

(USD Million)

58.7% ▼

Y-o-Y

## EBITDA



### 90.8

(SAR Million)

\$24.2

(USD Million)

35.4% ▼

Y-o-Y

## Net Income After Zakat



### 45.6

(SAR Million)

\$12.1

(USD Million)

359.3% ▲

Y-o-Y

## Investment Income



### 172.9

(SAR Million)

\$46.1

(USD Million)

3.8% ▼

Y-o-Y

## Free Cash Flow



### 0.76

(SAR)

\$0.20

(USD)

35.4% ▼

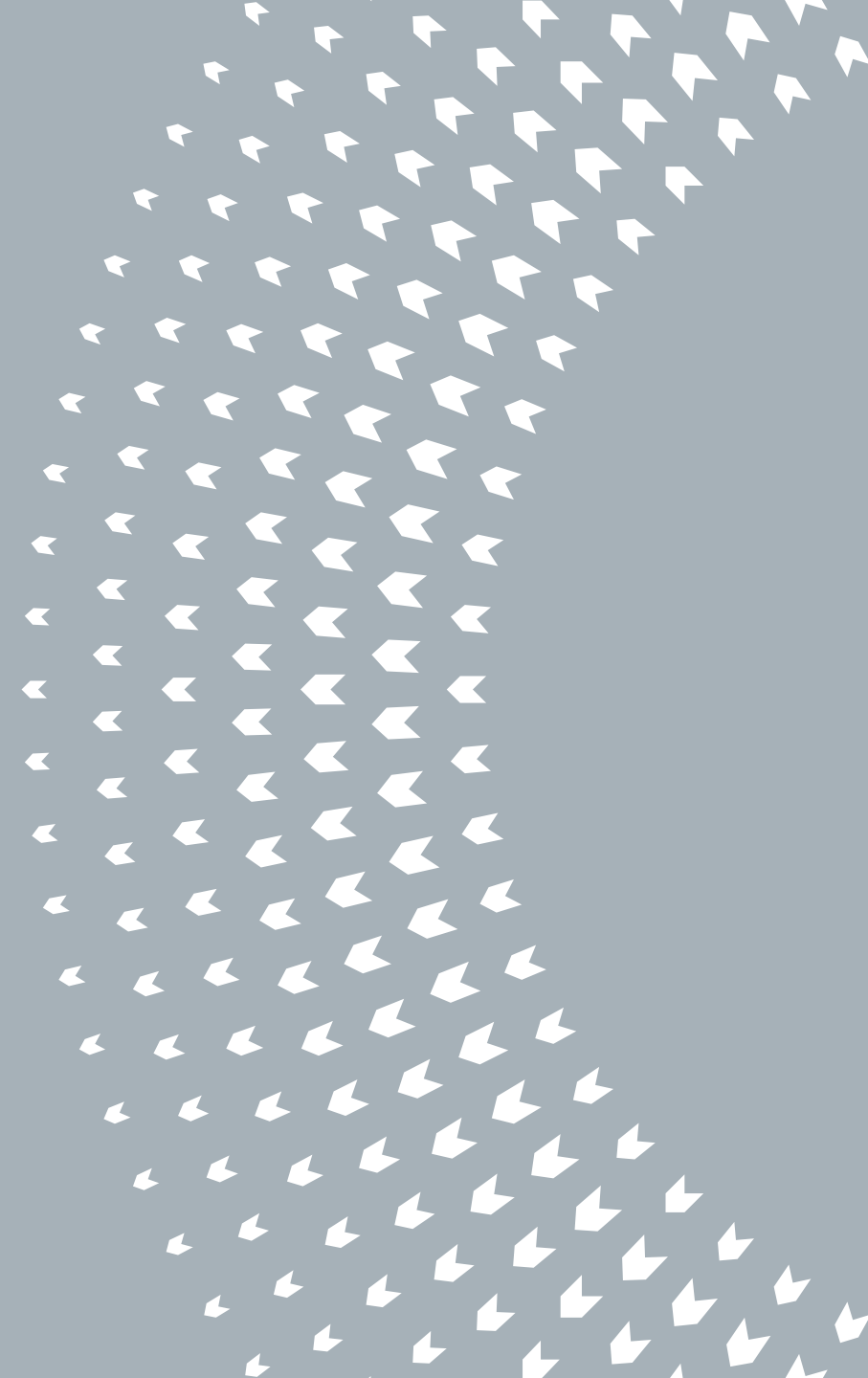
Y-o-Y

## Earnings Per Share "EPS"



# **Business Performance Review**

---



# Equity

## Key Highlights

(Main Market & Nomu - As of March 2023)

**278**

Total Listed entities  
(incl. REITs)

**15.83%** ▲

Y-o-Y vs 240

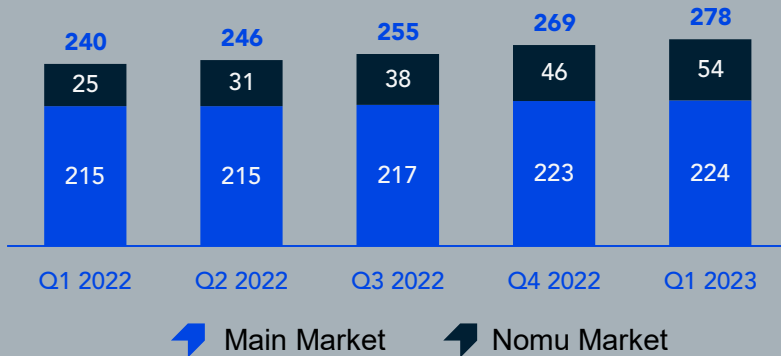
**252.29**

Capital Raised <sup>(1)</sup> (SAR Million)

**\$67.28**

Capital Raised <sup>(1)</sup> (USD Million)

### Number of Listed Securities



**15.83%**  
Y-o-Y

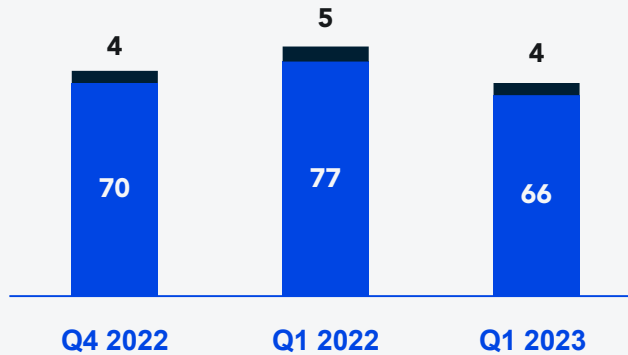
<sup>(1)</sup> Capital raised through IPOs (Nomu)

# Fixed Income & Derivatives

## Key Highlights

(As of March 2022)

### Number of Listed Sukuk & Bonds



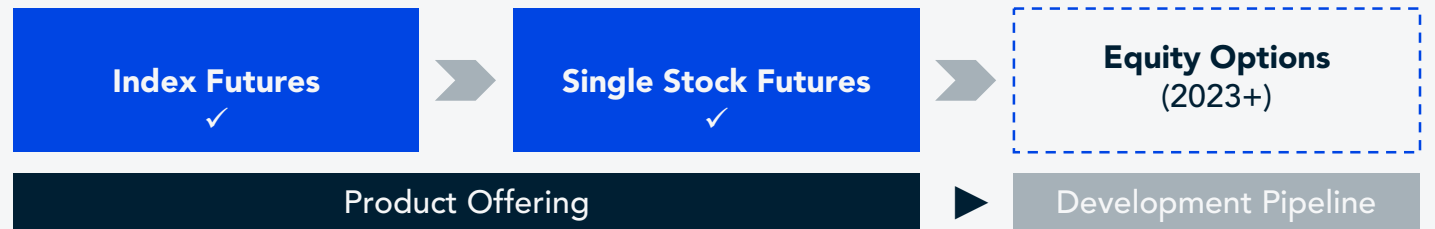
Govt. Sukuk & Bonds    Corp. Sukuk & Bonds

**7,044.69**  
(SAR Million)

**Sukuk/Bonds Value Traded**

**20.93**  
(SAR Million)

**Derivatives Value Traded**

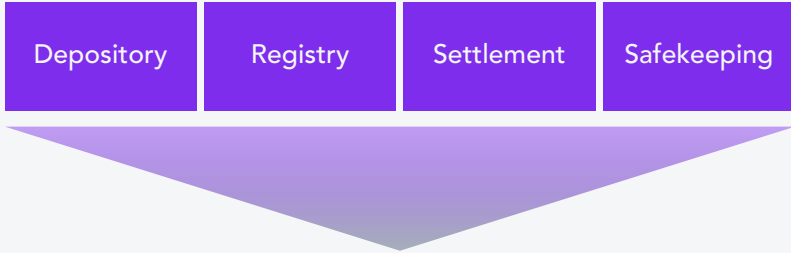




# Edaa

## Key Highlights

(As of March 2023)



### 135,636

Securities Transfers

### 54,368

New Account Openings

### 1,738

Pledges

### 8

New Issuances

### 63

Corporate Actions

### 10+

Assets Under Custody  
(SAR Trillion)



# Muqassa

## Key Highlights

(As of March 2023)



### 10

Derivatives Clearing Members <sup>(1)</sup>

### 271+

Value of Cleared Products  
(SAR Billion)

### 36

Cash Market Clearing Members <sup>(1)</sup>

### 3+

Collaterals Under Management <sup>(2)</sup>  
(SAR Billion)

### 1,540

MT30 Index Futures contracts cleared

(1) Includes General Clearing Members (GCM), Direct Clearing Members (DCM) and Non-Clearing Members (NCM).

(2) Considering collaterals relating to the derivatives market only.



# WAMID

## Key Highlights

(As of March 2022)

Innovation / Growth Focus Areas have been identified focusing on Data, AI, Market Infrastructure and disruptive technologies:

### ✓ Data value realization & advanced analytics

unleashing the hidden value of data providing direct access to raw data and data-driven use cases across the value chain

### ✓ Enhance indices calculation capabilities

to empower market participants to create, build and maintain their own investment content and indices independently

### ✓ Alternative products & services suites

Expanding the existing array of products and services to create new revenue streams and meet sophisticated client needs.



# SAUDI CAPITAL MARKET FORUM 2023

The Saudi Capital Market Forum 2023 exceeded 2022 numbers and established itself as one of the largest capital market conferences in the region.



**2,085**

In-person meetings between investors and Saudi corporates



**331**

Investors from 134 firms represented



**2.3M+**

Views of the conference livestream v. 355k+ in 2022 (almost 7x the no. of views YoY)



**3,000+**

Number of attendees v. 1,500+ in 2022 (2x the no. of attendees YoY)

BUILDING THE  
**FUTURE**  
OF CAPITAL  
MARKETS  
**TODAY**

# SAUDI CAPITAL MARKET FORUM 2023

The second edition of the Saudi Capital Market Forum brought together issuers, investors, private companies, government entities and financial institutions to explore key issues facing the industry and the evolution of global capital markets, as well as showcase the efforts of Saudi companies in meeting global ESG standards.



## Key Announcements

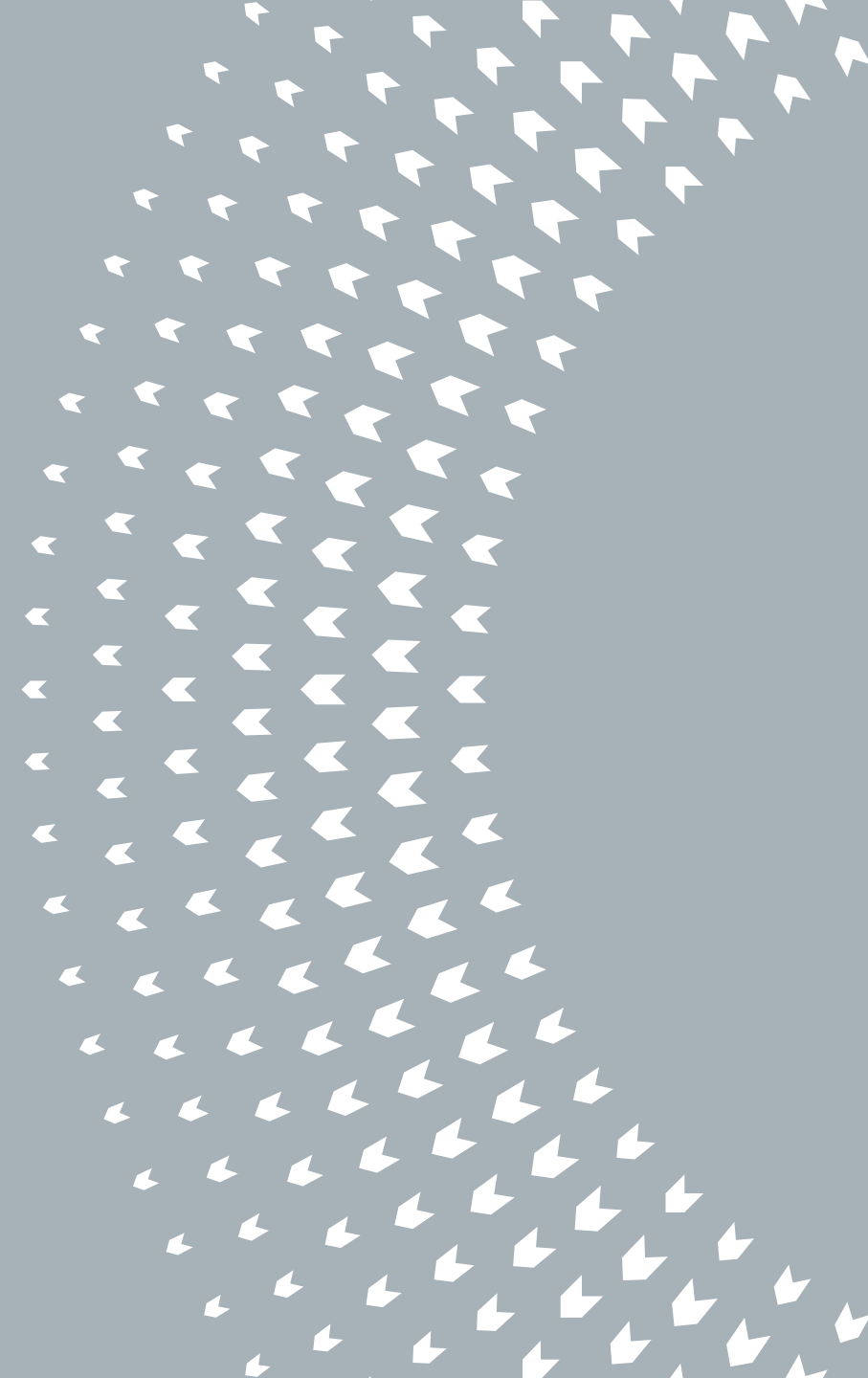
- ✓ MoU signed between Saudi Tadawul Group and Singapore, Qatar, and Egypt Stock Exchanges
- ✓ MoU signed between Saudi Exchange and the Saudi Venture Capital Company
- ✓ MoU signed between Saudi Tadawul Group and Clarity AI Information Technology
- ✓ Muqassa announced an extended set of enhancements to the REPO Clearing Service
- ✓ MoU signed between the Ministry of Economy and Planning, the Capital Market Authority, and the Saudi Exchange Company

11  
MoUs



# Financial Performance Review

---

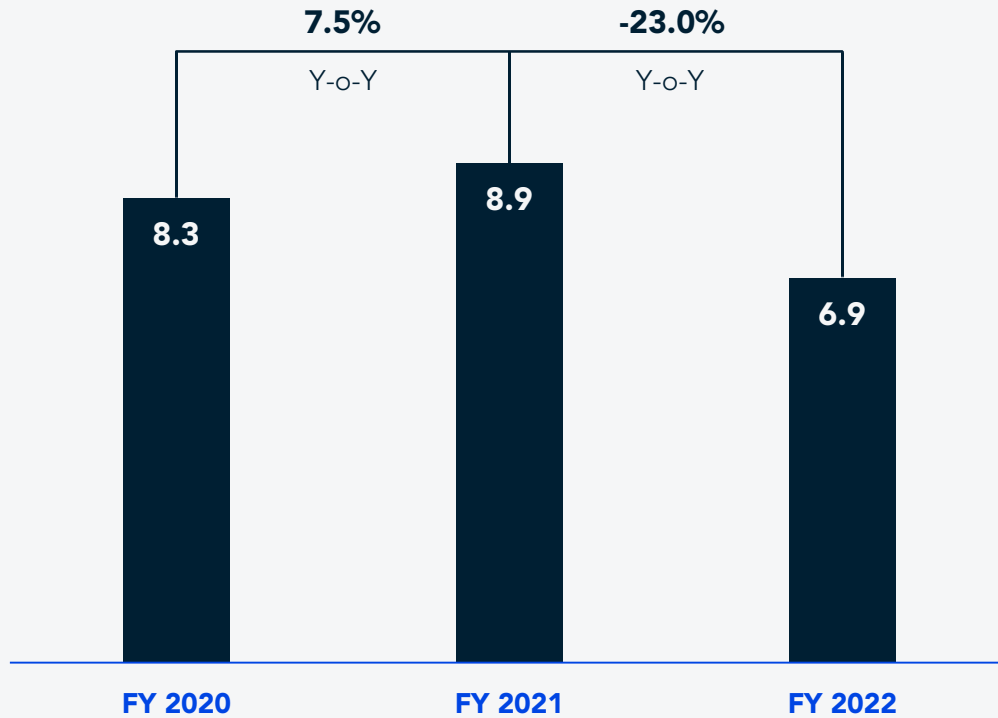




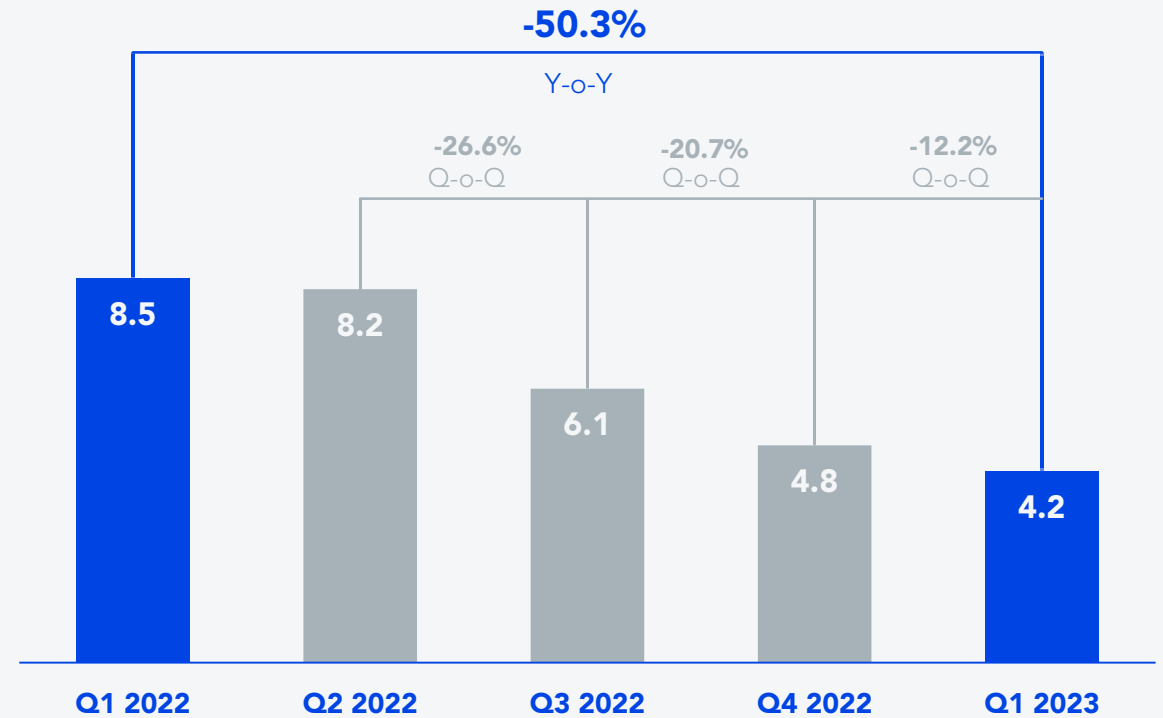
# Average Daily Trading Value "ADTV"

(Main Market, SAR Billion)

## ADTV Yearly Evolution



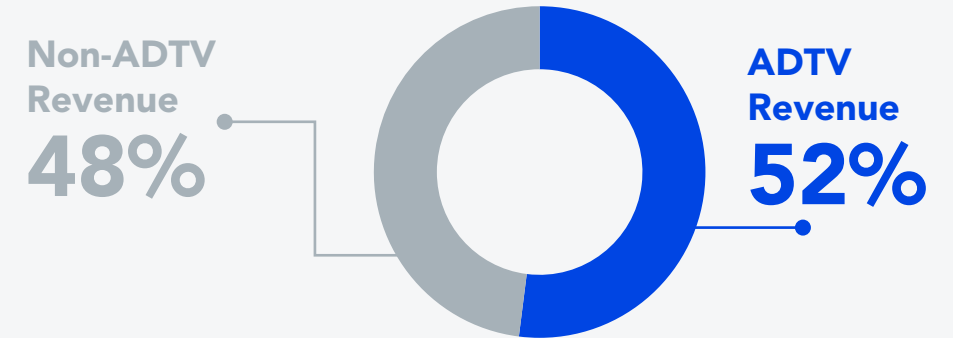
## ADTV Quarterly Evolution





# Approximately 48% of operating revenue was non-trading driven vs 33% a year ago on the back of lower ADTV and higher Data & Technology Services

	Q1 23	Y/Y	Q1 22
(SAR million)			
<b>Operating Revenue</b>	<b>211.3</b>	<b>-28.1%</b>	<b>293.9</b>
Trading services	49.7	-49.8%	99.0
Data & technology services	31.5	27.8%	24.6
Post trade services	107.0	-27.5%	147.7
Listing	21.7	0.4%	21.6
Other (Includes derivatives and membership fees )	1.3	27.9%	1.0



	Q1 23	Y/Y	Q1 22
(SAR million)			
<b>Operating Revenue</b>	<b>211.3</b>	<b>-28.1%</b>	<b>293.9</b>
ADTV Revenue	109.6	-44.5%	197.6
Non-ADTV Revenue	101.6	5.4%	96.4

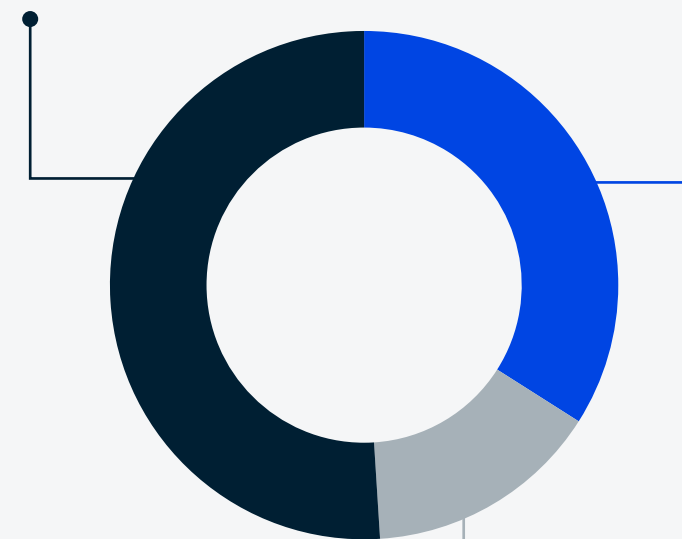


# Operating revenue has decreased by 28.1% YoY predominantly due to the decrease in trading values which contracted by 50.3%.

(SAR million)	Q1 23	Y/Y	Q1 22
<b>Segmental Revenue</b>	<b>211.3</b>	<b>-28.1%</b>	<b>293.9</b>
Capital Markets	72.3	-40.4%	121.3
Data & Technology Services	31.5	27.8%	24.6
Post-Trade	107.5	-27.4%	148.1

Post-Trade  
**51%**

Capital Market  
**34%**



Data & Technology Services  
**15%**

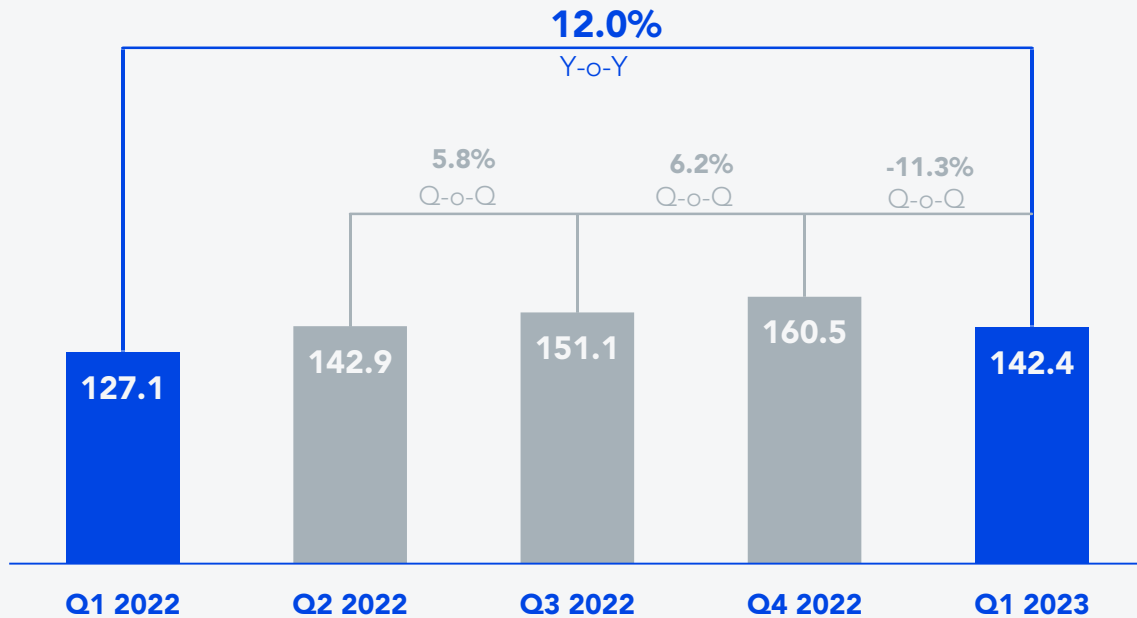
- Capital Markets revenue decreased 40.4% YoY owing to lower trading revenue, partially offset by an increase in listing revenue.
- Data & Technology revenue increased 27.8% YoY driven mainly by the increase in market information services and Wamid's co-location services.
- Post-Trade revenue decreased 27.4% YoY due to lower trading values which contracted by 50.3%, mitigated by the new fees structure of post trade services (Clearing, Settlement and Safekeeping).



**EBITDA decreased 59% YoY reaching SAR 68.9 million in Q1 2023 compared to SAR 166.8 million in Q1 2022, due to the decrease in the Group's operating revenue against growth in the Group's operating expenditures.**

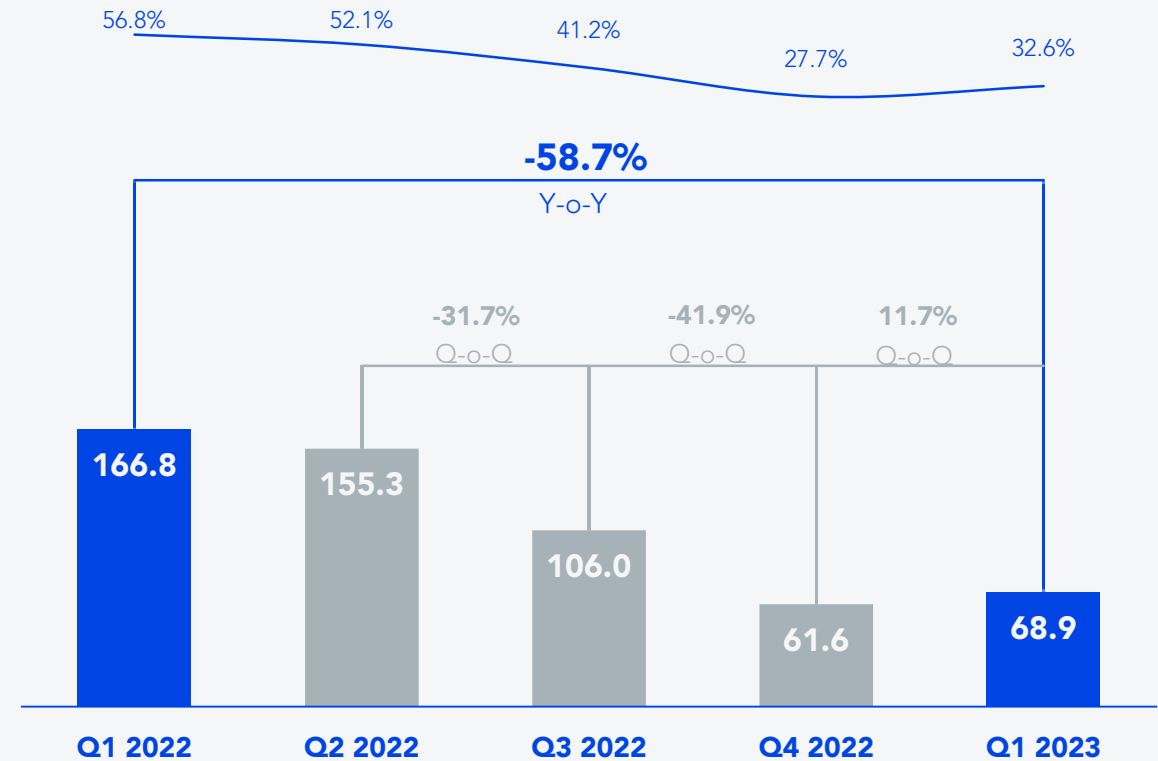
### Operating Expenditures excl. D&A

(SAR Million)



### EBITDA & EBITDA Margin

(SAR Million)

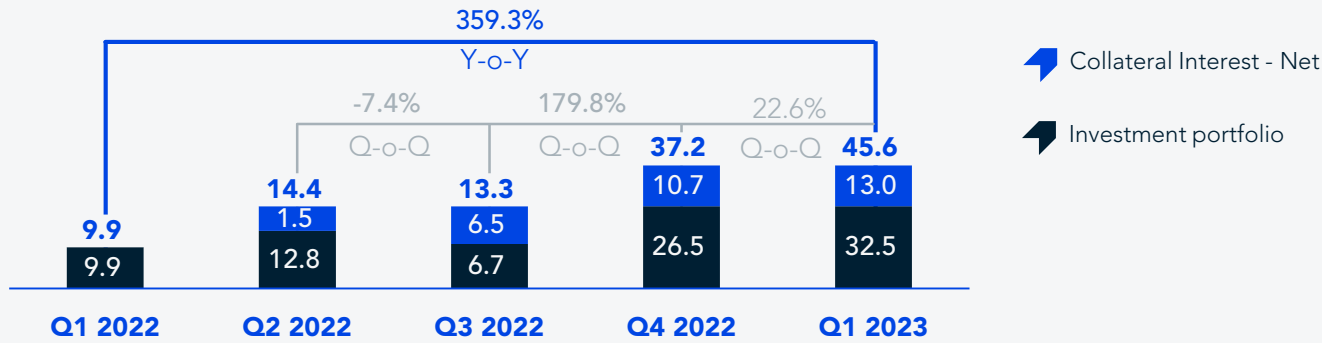




# 359% increase in investment income YoY is attributed to the higher interest rates market levels and collateral margins funds invested at SAMA, the Saudi central bank

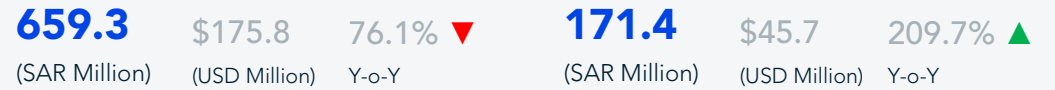
## Investment Income and Collateral Interest - Net

(SAR million, As of 31 March 2023)

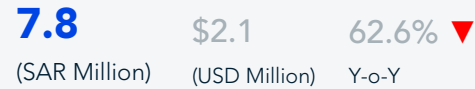


## Investment Portfolio Size

(SAR million, As of March 2023)



## Money Market Funds



## Fixed Income

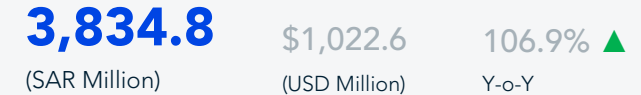
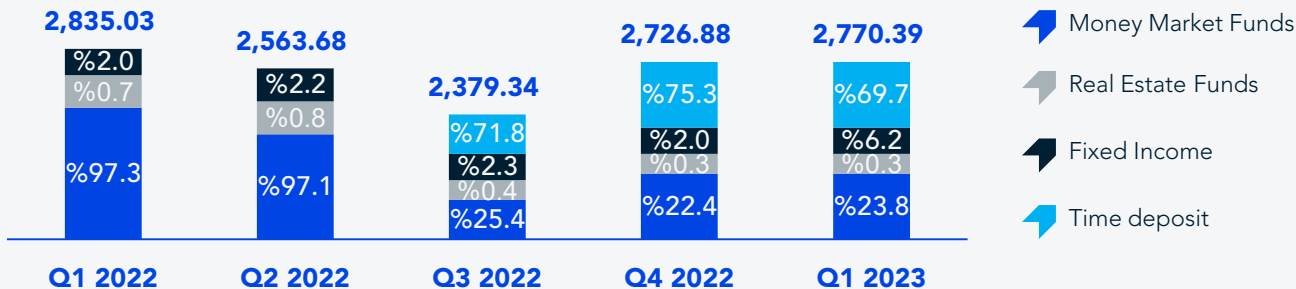


## Real Estate Funds

## Time Deposit

## Investment Portfolio Size

(SAR million, As of 31 March 2023)



## Collateral Money

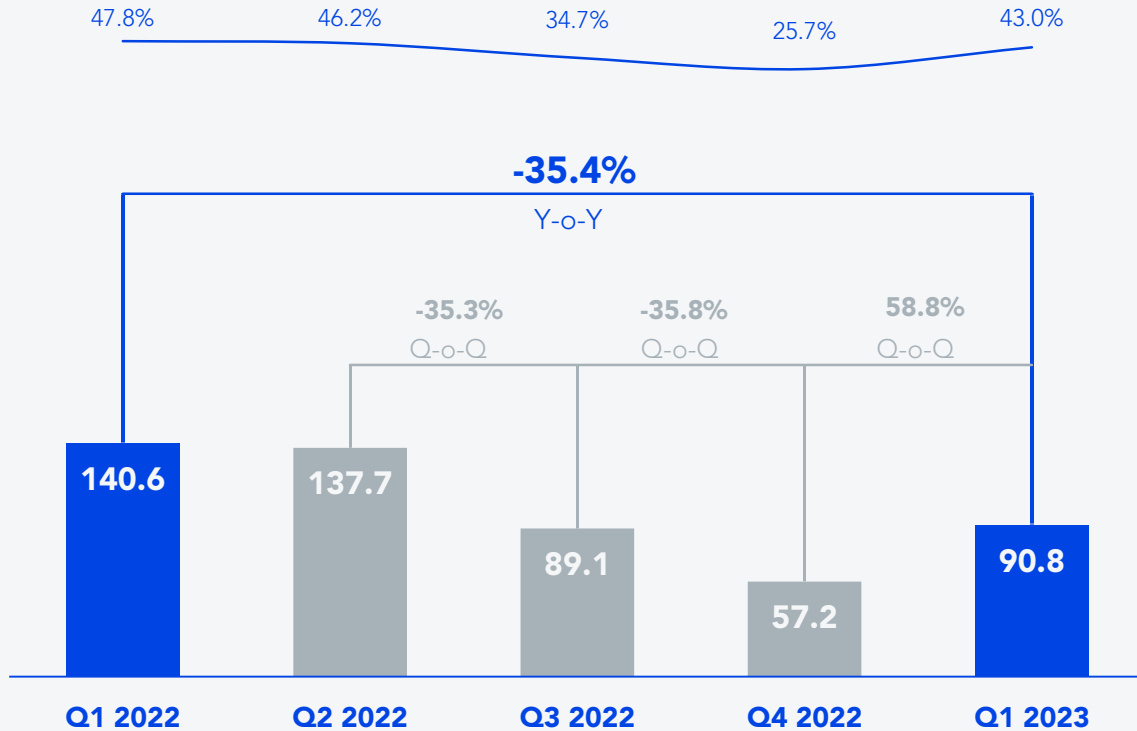




# Net Income After Zakat at SAR 90.8m with margin of 43% in Q1 2023 and SAR 140.6m with margin of 48% in Q1 2022

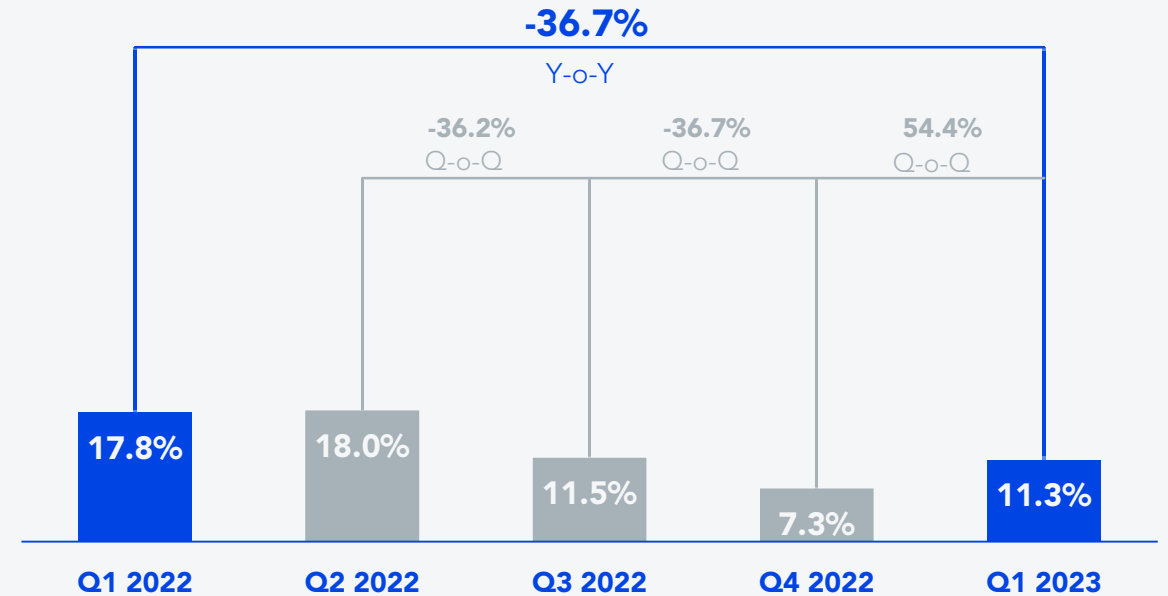
## Net Profit After Zakat & Margin

(SAR million, As of 31 March 2023)



## Return on Average Equity

(Annualized)

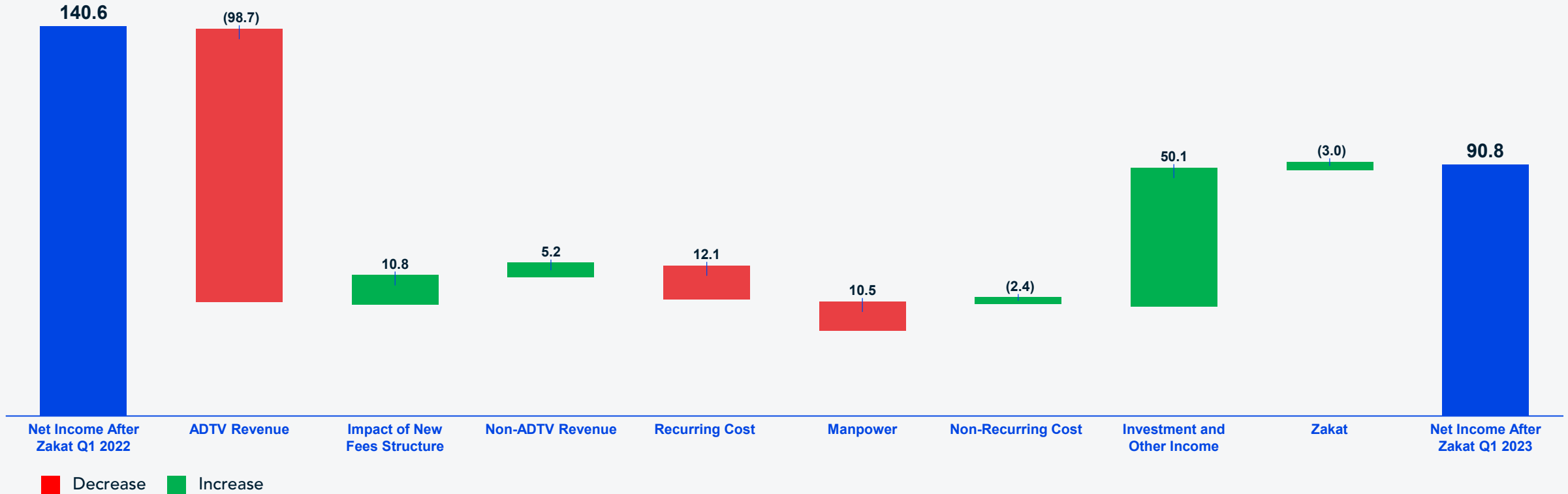




# Net Profit After Zakat Movement

## Q1 2023 Vs. Q1 2022

(SAR million, As of 31 March 2023)



# Strong Cash Flow Conversion Exceeding 251%

## Free Cash Flow Waterfall – Q1 2023

(SAR million)



↖ Change in Net Working Capital

↖ Investment and Other Income

↖ Capital Expenditure

↖ **12.0**  
(SAR Million)      \$3.2 (USD Million)      125.1% ▲  
Y-o-Y

### Capital Expenditure

↖ **58.3**  
(SAR Million)      \$15.5 (USD Million)      453.8% ▲  
Y-o-Y

### Change in Net Working Capital

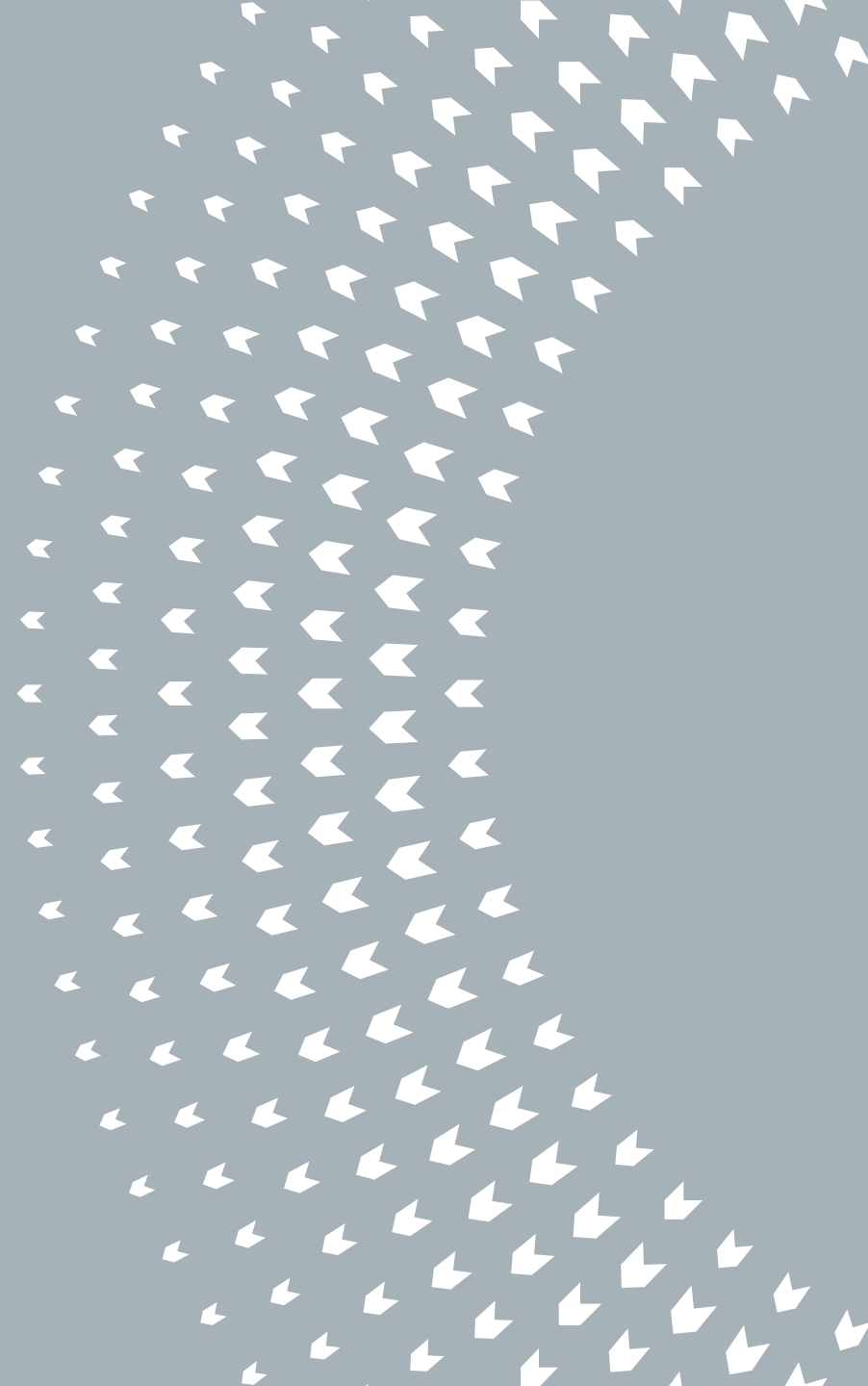
↖ **5%**  
(Annualized)      61.9% ▼  
Y-o-Y

### Return on Average Assets



# Q&A

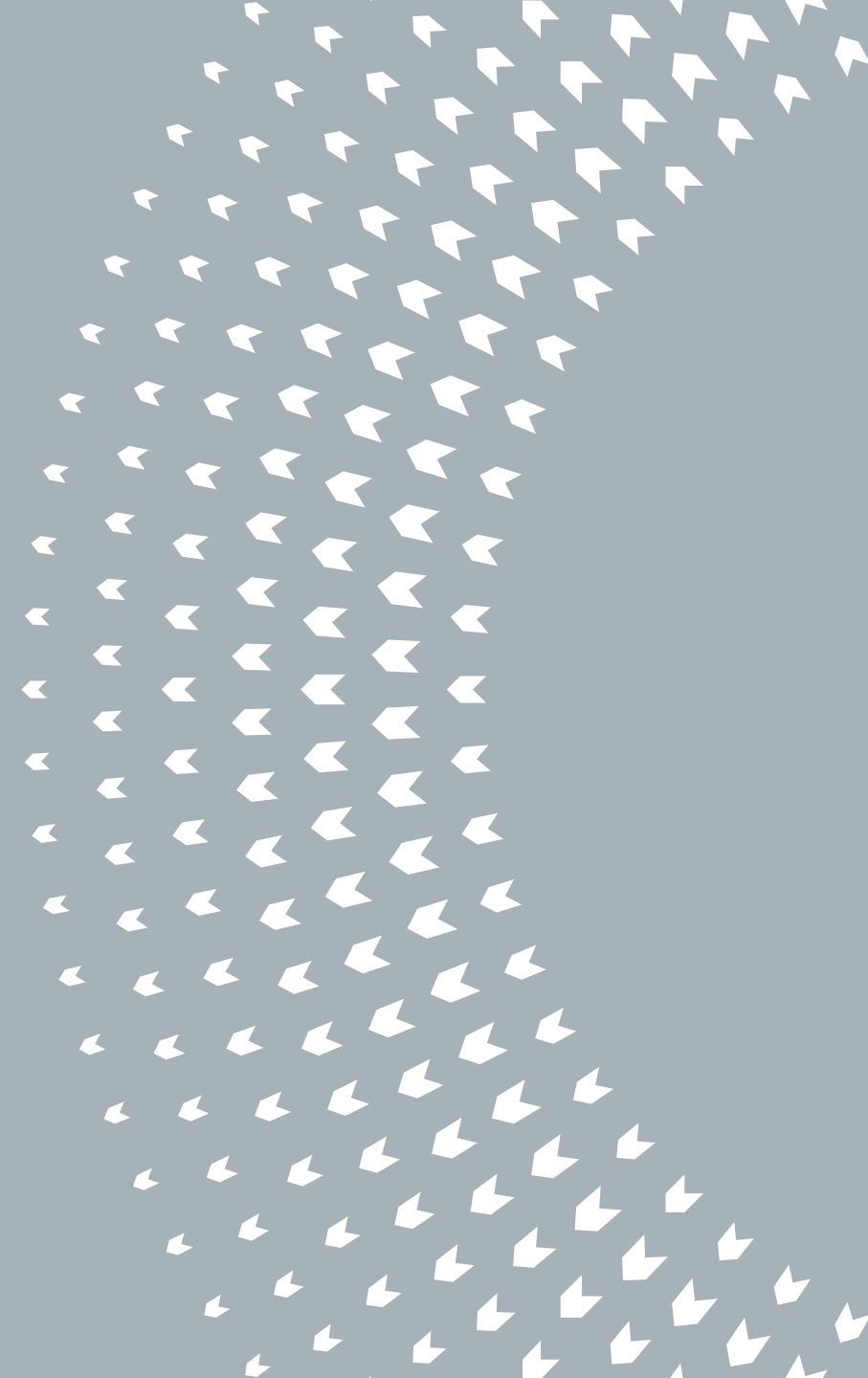
---





# Appendix

---





# Saudi Tadawul Group – A Differentiated Capital Markets Leader

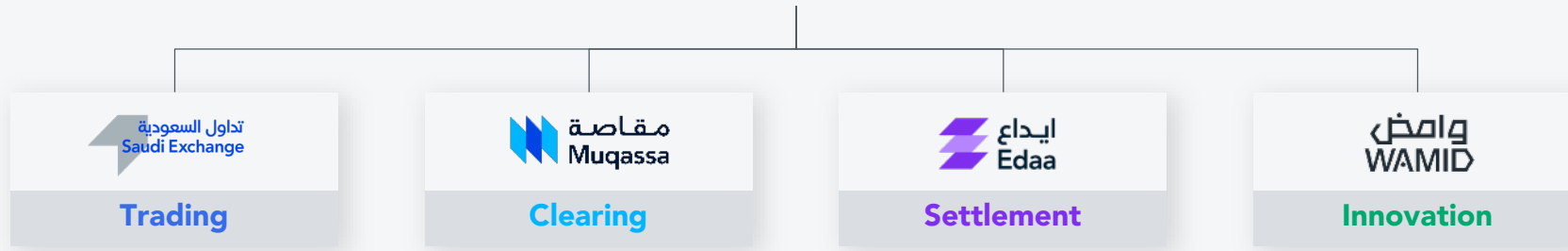
## Group Vision

To be a world leading holding group fostering the development of a diverse Saudi capital market, and a bridge between global investors and regional economies.



## Group Mission

As part of its 2030 Vision, Saudi Tadawul Group is helping the Kingdom build a thriving economy with a technologically advanced and integrated capital market at its center.



## Strategic Goals

### Growth & Diversification

Develop and implement new asset classes, products and services

### Integrated & Connected

Deepen global mindshare and strengthen inter-connectivity and capital formation across major global financial markets

### Capable & Agile

Innovation-first mindset with best-in-class risk and governance

**A Foundational Pillar for the Kingdom's Vision 2030 and Financial Sector Development Program**



# Vertically Integrated and Diversified Business Model

## Key Activities

Listing	<ul style="list-style-type: none"><li>Trading venue for a range of asset classes (equities, FI, ETFs, CEFs and REITs) as well as client coverage and issuer services</li></ul>	
Trading	<ul style="list-style-type: none"><li>Enhancement of the Exchange's offering of listed instruments from a market development perspective and provision of derivatives products</li></ul>	
Post Trade	Clearing and Settlement	<ul style="list-style-type: none"><li>Securities clearing and settlement services for traded products; Muqassa established to manage counterparty risks and perform clearing services</li></ul>
	Safekeeping	<ul style="list-style-type: none"><li>Safekeeping account services for Saudi securities</li></ul>
	Registry	<ul style="list-style-type: none"><li>Registry services for both listed and unlisted companies</li></ul>
	Depository	<ul style="list-style-type: none"><li>Central securities depository services</li></ul>
Market Information	<ul style="list-style-type: none"><li>Various data and indices services to a diverse client base (fund managers, issuers, index providers, data distributors and authorised persons)</li></ul>	
Innovation	<ul style="list-style-type: none"><li>Through Wamid – an innovation hub that is focused on developing new products, services, capabilities and revenue, primarily in data &amp; tech</li></ul>	

**Our Integrated Business Model is a Key Enabler for Sustainable Top-Line Revenue Growth and Innovation**

# We are Primed For the Next Stage of our Strategic Evolution

Strategic Goals	Growth & Diversification			Integrated & Connected		Capable & Agile	
7 Key Pillars	Listing & Trading	Clearing	Depository	Market Information	Innovation & Digitalisation	Strategic Expansion	Organisational Performance & Capabilities
Description	<ul style="list-style-type: none"> <li>Enhance product and service offerings for local and international stakeholders</li> <li>Introduce new asset classes allowing the development of innovative investment strategies by providing turnkey solutions to market participants</li> </ul>	<ul style="list-style-type: none"> <li>Manage systemic risk in the capital markets</li> <li>Strengthen and diversify clearing services in line with international best practices allowing a safe development of the Saudi and regional capital markets</li> </ul>	<ul style="list-style-type: none"> <li>Enhance securities depository business by introducing value added services to Issuers and Investors</li> <li>Develop partnerships and links with ICSDs to leverage and attract into Saudi capital markets</li> </ul>	<ul style="list-style-type: none"> <li>Empower our stakeholders with high quality Market Information products and services</li> <li>Develop a well-informed market featuring the latest tools and platforms for customers</li> </ul>	<ul style="list-style-type: none"> <li>Initiate strategic development of the Saudi Capital Market through innovation and digitalisation</li> <li>Organic and external opportunities to complement growth and diversify our business</li> </ul>	<ul style="list-style-type: none"> <li>Develop and diversify business and sustainable innovation through expansion opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Enhance and develop new organisational competencies, capabilities and resources to achieve strategic goals</li> <li>Build a business-oriented organization that collaborates with all stakeholders</li> </ul>

To be a world leading holding group fostering the development of a diverse Saudi capital market, and a bridge between global investors and regional economies



# Key Investment Highlights



**National Champion and Integral to Vision 2030**



**Differentiated Business Model - Integrated, Scalable, Diverse**



**Undisputed Centre for Regional Capital Formation**



**Superior Financial Performance**



**Seasoned Leadership Team with Track Record of Delivery**



**Massive Growth Opportunities Ahead**

# KSA is a Reformed Economy with Increased Focus on Privatizations and Listings

## Privatisation Program

- Identify government assets and services that can be privatised
- Develop the privatisation system and its mechanisms
- Define public and private sector partnership frameworks
- Support contributions to economic development

### The Kingdom has a Track-Record of Successful Privatisations via Public Listing



## Incentives for Listing

- Core goal of the Financial Sector Development Program is to encourage private sector listings
- STG is collaborating with 10+ government entities to incentivise listing, with 18 incentives approved and available to issuers



### Ministry of Investment

- Facilitated approval process for listed companies to register foreign partners (joint ventures)



### Ministry of Finance

- Preference in business and Government procurement for listed companies



### Saudi Industrial Development Fund

- Increased loan limits granted to listed companies



### Zakat, Tax and Customs Authority

- Providing a relationship manager to help settle all tasks related to Zakat or income taxes with the Authority



### Project Support Funding

- Raising funding limits for "Mega Projects" in sectors such as health, education, and real estate development.



### Ministry of Health

- Priority on training programmes, reporting and statistical data and advertisement at Ministry events

# Sustainability / ESG

**21%**

of listed companies on the Main Market issuing comprehensive ESG disclosure

**43%**

of our employees are below 30 years of age

**27%**

women occupying C-Level positions

**45%**

Average training hours per employee

## The key thematic areas of responsibility that capture our most significant Group-wide ESG opportunities and impacts:

Continuously elevate the sophisticated of the KSA capital market

Support the talent that drive market progress

Address climate change and foster a circular carbon economy

Become a global hub for debt-related sustainable finance

Lead the market towards ESG adoption and disclosure

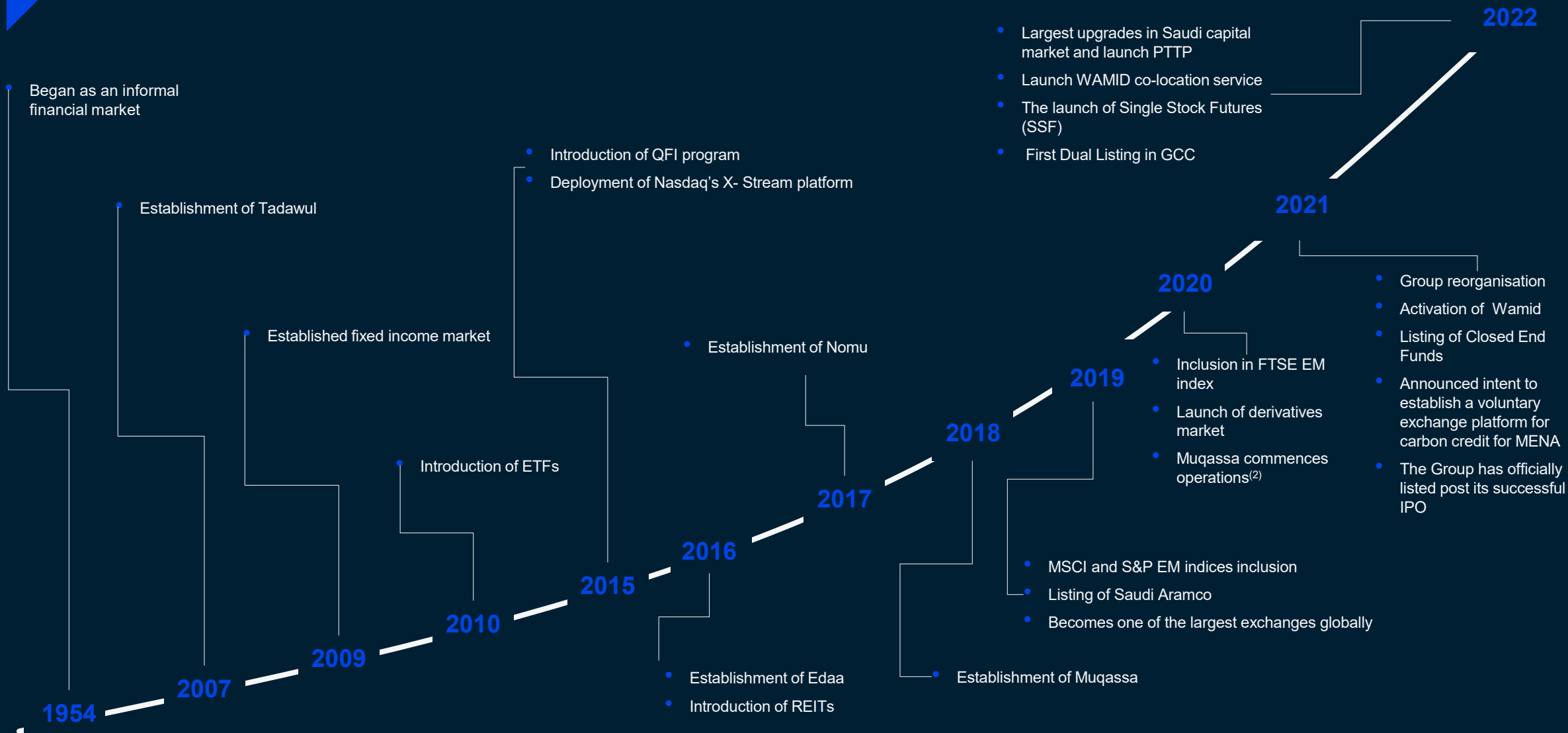
Ensure Integrity

The Group has identified the following six of the SDG targets to focus on out 17 goals in its sustainability programs





# A History of Innovation and Execution ...



Source: Company information.

(1) QFI framework allowed direct foreign ownership in Saudi-listed securities. Foreign investors have been able to access the Saudi market indirectly through SWAPs since 2008.

(2) In 2020, Muqassa was licensed by the CMA as a Qualified Central Counterparty (QCCP).



# ... Coupled with a Highly Accomplished Board of Directors



**Mrs. Sarah Al Suhaimi**

Chairperson  
(Independent)



**Mr. Yazeed Al-Humaid**

Vice-Chairman  
(Non-Executive)



**Eng. Khalid Al Hussan**

Board Member  
(Executive)



**Mr. Hashem Al Hekail**

Board Member  
(Independent)



**Ms. Rania Nashar**

Board Member  
(Non-Executive)



**Mr. Sabti Al Sabti**

Board Member  
(Non-Executive)



**Eng. Sultan Al-Deghaither**

Board Member  
(Independent)



**Mr. Mark Makepeace**

Board Member  
(Non-Executive)



**Mr. Xavier Rolet**

Board Member  
(Non-Executive)

# Seasoned and Visionary Management Team

## Group Management

**Eng. Khalid Alhussan**

مجموعة تداول السعودية  
Saudi Tadawul Group

Group  
Chief Executive Officer



**Mr. Sharukh Qurashi**

Group Chief  
Financial Officer



**Mr. AlHasan Ashram**

Group Chief  
Operations Officer



**Mr. Lee Hodgkinson**

Group Chief  
Strategy Officer



**Mr. Abdullah Al Elshaikh**

Group Chief Legal  
Officer



**Mr. Khalid Al Gheriri**

Group Chief  
Regulatory Oversight &  
Authorization Officer



**Eng. Raed Al Bulawi**

Group Chief  
Internal Audit Officer



**Ms. Maha Al Beshar**

Group Chief  
Human Resources  
Officer



**Mr. Yazeed Al Eidi**

Group Chief  
Risk & Security Officer

## Subsidiary CEOs



تداول السعودية  
Saudi Exchange

**Mr. Mohammed Al Rumaih**

CEO of Saudi Exchange



إيداع  
Edaa

**Mr. Raed Al Humaid**

CEO of EDAA



مقاصة  
Muqassa

**Mr. Wael Al Hazzani**

CEO of Muqassa



وامض  
WAMID

**Mr. Mohammed Al Nory**

CEO of Wamid

# P&L Snapshot

SAR million,	Q1 2023	Q1 2022	Y-o-Y Change
Operating revenue	211.3	293.9	28.1% ▼
Operating expenses	142.4	127.1	12.0% ▲
<b>EBITDA</b>	<b>68.9</b>	<b>166.8</b>	<b>58.7%</b> ▼
<i>EBITDA margin</i>	<i>33%</i>	<i>57%</i>	
Depreciation & amortization	17.6	12.6	39.4% ▲
<b>EBIT</b>	<b>51.3</b>	<b>154.2</b>	<b>66.8%</b> ▼
<i>EBIT margin</i>	<i>24%</i>	<i>52%</i>	
<b>Investment income &amp; other income</b>	<b>67.0</b>	<b>9.2</b>	<b>625.8%</b> ▲
Loss from associates	(9.3)	(1.6)	483.1% ▲
Zakat	18.2	21.2	14.1% ▼
<b>Net profit after Zakat</b>	<b>90.8</b>	<b>140.6</b>	<b>35.4%</b> ▼
<i>Net profit margin</i>	<i>43%</i>	<i>48%</i>	
EPS (SAR)	0.76	1.17	

# Financial Position Snapshot

SAR million,	Q1 2023	Q1 2022	Y-o-Y Change
Cash & cash equivalents	2,054.5	101.4	1926.0% ▲
Investments	1,250.8	2,835.0	55.9% ▼
Other assets	4,523.6	2,672.6	69.3% ▲
<b>Total assets</b>	<b>7,829.0</b>	<b>5,609.0</b>	<b>39.6% ▲</b>
<b>Total liabilities</b>	<b>4,558.5</b>	<b>2,375.9</b>	<b>91.9% ▲</b>
<b>Total equity</b>	<b>3,270.5</b>	<b>3,233.1</b>	<b>1.2% ▲</b>

Key Metrics	Q1 2023	Q1 2022	Y-o-Y Change
ROaE (Annualized)	11.3%	17.8%	36.7% ▼
ROaA (Annualized)	4.7%	12.3%	61.9% ▼





# Listings in Q1 2023

#	Issuer Name	Market	Size (shares and units)	Closing Date	Note
1	Alqemam for Computer Systems Co.	Nomu Market	Direct Listing	-	Listed on 30-Jan-2023
2	Waja Co.	Nomu Market	455,000	19-Feb-2023	Listed on 08-Mar-2023
3	Knowledge Net Company	Nomu Market	700,000	02-Mar-2023	Listed on 20-Mar-2023
4	Bena Steel Industries Co.	Nomu Market	600,000	02-Mar-2023	Listed on 22-Mar-2023
5	Horizon Food Co.	Nomu Market	1,600,000	09-Mar-2023	Listed on 26-Mar-2023
5	Alinma Hospitality REIT Fund.	Main Market	51,140,100	16 Nov 2022	Listed on 30-Jan-2023
7	Albilad MSCI US Tech. ETF	Main Market	1,000,000	15-Jan-2023	Listed on 23-Jan-2023
8	Leen Alkhair Trading Co.	Nomu Market	958,750	15 Dec 2022	Listed on 01-Jan-2023
9	Nofoth Food Products Co.	Nomu Market	288,000	22 Dec 2022	Listed on 10-Jan-2023
10	Balady Poultry Trading Co.	Nomu Market	Direct Listing	-	Listed on 19-Mar-2023



# Current IPO Pipeline

#	Issuer Name	Market	Size (shares and units)	Closing Date	Note
1	Meyar Co.	Nomu Market	265,400	23 Mar 23	Approved by CMA
2	Saudi Lime Industries Co.	Nomu Market	2,000,000	23 Mar 23	Approved by CMA
3	Saudi Call Trading	Nomu Market	675,000	-	Approved by CMA *
4	Abdul Aziz Al-Tuwaijri Trading Company	Nomu Market	600,000	-	Approved by CMA *
5	First Milling Company	Nomu Market	16,650,000	-	Approved by CMA *
6	Lumi Rental Company	Nomu Market	16,500,000	-	Approved by CMA *
7	Professional Medical Expertise Company	Nomu Market	1,050,000	-	Approved by CMA *
8	Marble Design Company	Nomu Market	600,000	-	Approved by CMA *
9	One for Investments Company	Nomu Market	300,000	-	Approved by CMA *
10	Omran Najd Industries Company	Nomu Market	1,000,000	-	Approved by CMA *
11	Hamad M. Aldress & Partners Co for Industry & Mining	Nomu Market	1,220,000	-	Approved by CMA *
12	AlMuneef Co. for Trade, Industry, Agriculture and Contracting	Nomu Market	760,000	18 May 23	Approved by CMA
13	Tam Development Co.	Nomu Market	585,600	25 May 23	Approved by CMA

(\*) Prospectus not published yet



# Current IPO Pipeline (cont'd)

#	Issuer Name	Market	Size (shares and units)	Closing Date	Note
14	Saudi Equity Growth Traded Fund CEF	Main Market	265,400	-	Approved by CMA *
15	Al Watania for Industries Company	Main Market	24,000,000	-	Approved by CMA *
16	Jamjoom Pharmaceuticals Factory Company	Main Market	21,000,000	-	Approved by CMA *
17	Morabaha Marina Financing Co.	Main Market	21,428,572	-	Approved by CMA *
18	Mawarid Manpower Co.	Main Market	4,000,000	-	Approved by CMA *
19	Ala Kaifak Co.	Nomu Market	1,500,000	-	Approved by CMA *
20	Anoosh Trading Co.	Nomu Market	80000,000	-	Approved by CMA *

(\*) Prospectus not published yet



# Disclaimer

All information included in this document is has been prepared solely to be used to present general information and financial results of Saudi Tadawul Group Holding Company (the "Group"). By attending the earnings call meeting or accessing this presentation, you agree to be bound by the following limitations:

All information included in this document is for general use only and has not been independently verified, nor does it constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation or recommendation to buy or subscribe for any securities in the Kingdom of Saudi Arabia, or an offer or invitation or recommendation in respect of buying, holding or selling any securities of the "Group".

The "Group" does not provide any warranty, express or implied, is made, and no reliance should be placed by any person or any legal entity for any purpose on the information and opinions contained in this document, or its fairness, accuracy, completeness or correctness.

All the information on this Earning Presentation is subject to change, update, revision, verification and amendment and such information may change materially without any prior notice by the "Group". The "Group" is under no obligation to update the current information contained on this Earning Presentation and any opinions expressed in it is subject to change without any prior notice by the "Group".

This presentation may include statements that are, or may be deemed to be, "forward-looking statements" with respect to the Company's financial position, results of operations and business. Information on the Company's plans, intentions, expectations, assumptions, goals and beliefs are for general update only and do not constitute or form part of any invitation or inducement to engage in any investment activity, nor does it constitute an offer or invitation or recommendation to buy or subscribe for any securities in any jurisdiction, or an offer or invitation or recommendation in respect of buying, holding or selling any securities of the "Group".

# Thank you

Saudi Tadawul Group

Tel: +966 (0) 11 218 9299

Email: [investorrelations@tadawulgroup.sa](mailto:investorrelations@tadawulgroup.sa)

P.O. Box 12211-3388

Address: 6897 King Fahd Road – Al Ulaya, Riyadh

Kingdom of Saudi Arabia

[www.tadawulgroup.sa](http://www.tadawulgroup.sa)

