



مجموعة تداول السعودية
Saudi Tadawul Group

2024

Third Quarter

Financial Results Presentation



Shahrukh Qureshi

Group Chief Financial Officer



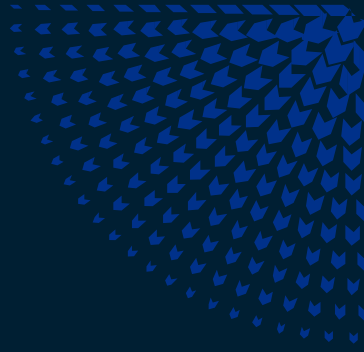
Lee Hodgkinson

Group Chief Strategy Officer



Haitham Al Shathri

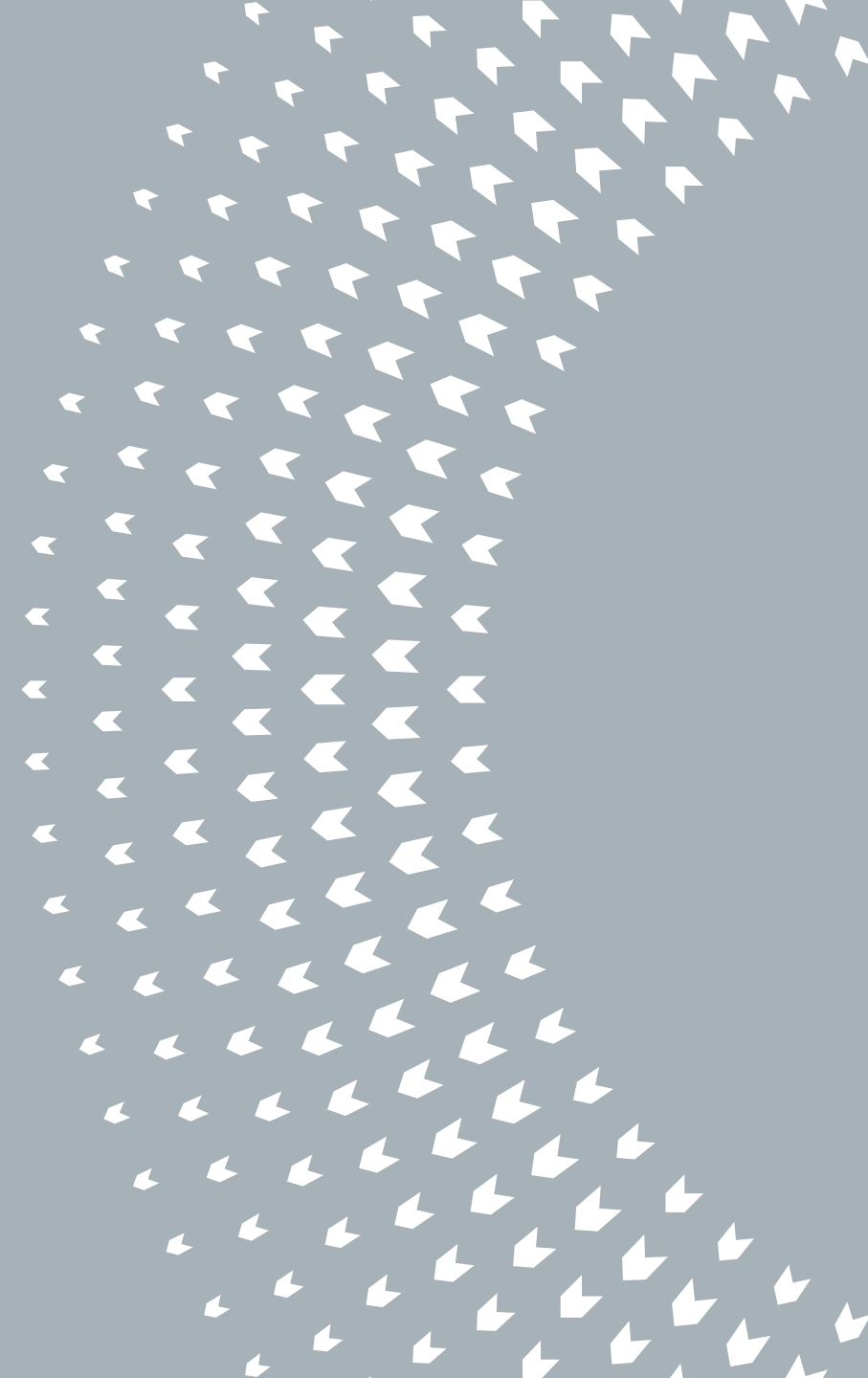
Group Investor Relations Head





Key Highlights

Review



Continued market expansion and sustained investor confidence

(As of 30 September 2024)

Market Capitalization

Main Market & Nomu - Parallel Market

10,158 2,709 (11.34%) ▼
 (SAR Billion) (USD Billion) Y-o-Y

Approved Applications / Listings

Main Market & Nomu - Parallel Market

10⁽⁶⁾ **17**
 (Main Market) (Nomu - Parallel Market)

Offered Products

All Markets

Derivatives

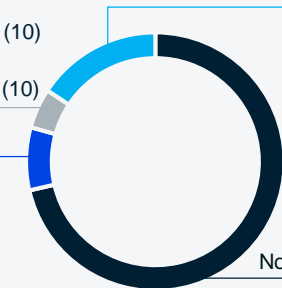
Single Stock Options (10)
 Index Futures (1)
 Single Stock Futures (10)

Sukuk & Bonds
 Governments (62)
 Corporate (4)

Listed Funds

REITs (20)
 CEFs (4)
 ETFs (9)

Listed Companies
 Main Market (220)
 Nomu - Parallel Market (96)



Total Value Traded

Main Market & Nomu - Parallel Market

1,478 394 50.74% ▲
 (SAR Billion) (USD Billion) Y-o-Y

New Listings⁽¹⁾

Main Market & Nomu - Parallel Market

12 **18** **6**
 (Main Market) (Nomu - Parallel Market) Debt instruments

Average Daily Traded Value "ADTV"

Main Market & Nomu - Parallel Market

8.0 2.1 49.93% ▲
 (SAR Billion) (USD Billion) Y-o-Y

Stock Market Ownership by Institutions⁽²⁾

Main Market

95.53% **87.01%**
 (of Issued Shares) (of Free Float)

Total Number of Portfolios⁽⁴⁾

In Stock Market - As End of Q3 2024

41,364 **12,755,615**
 (Institutions) (Individuals)

Capital Raised Through IPOs

Main Market & Nomu - Parallel Market

10.0 2.7 8.60% ▲
 (SAR Billion) (USD Billion) Y-o-Y

Stock Market Ownership by Foreign⁽³⁾

Main Market

4.11% **10.58%**
 (of Issued Shares) (of Free Float)

Total Number of Investors⁽⁵⁾

In Stock Market - As End of Q3 2024

15,153 **1,662,686** **4,830,990**
 (Institutions) (Female) (Male)

⁽¹⁾ Including REITs, Funds and Direct Listing

⁽²⁾ Institutions: Refers to investors with institutional behavior including GREs, Saudi Corporates, Saudi Mutual Funds, Saudi and Non-Saudi DPMs, Saudi Individual Professional Investors (IPI), SWAP Holders, Foreign Strategic Partners and Qualified Foreign Investors (QFI).

⁽³⁾ Foreign: Refers to SWAP Holders, Foreign Residents & Others, Qualified Foreign Investors (QFI), Foreign DPMs and Strategic Investors.

⁽⁴⁾ Excluding closed portfolios

⁽⁵⁾ Excluding non-deposited Certificates holders

⁽⁶⁾ Includes funds

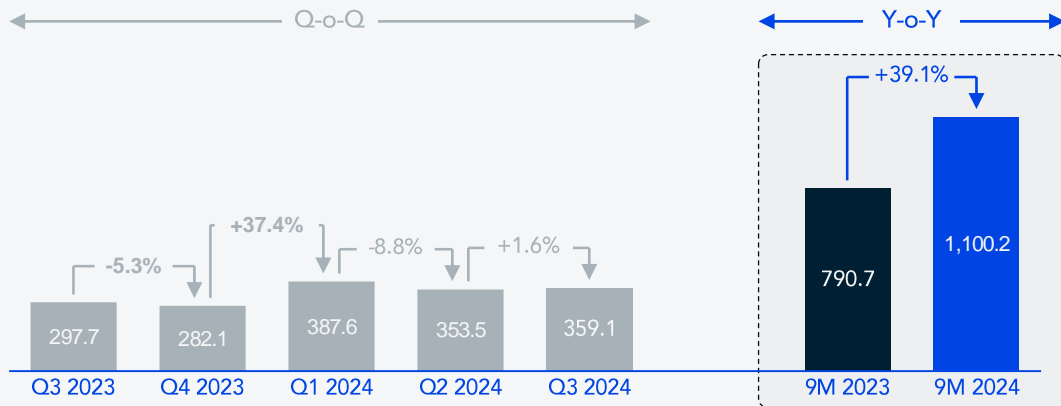


Key Financial Performance Indicators

(As of 30 September 2024)

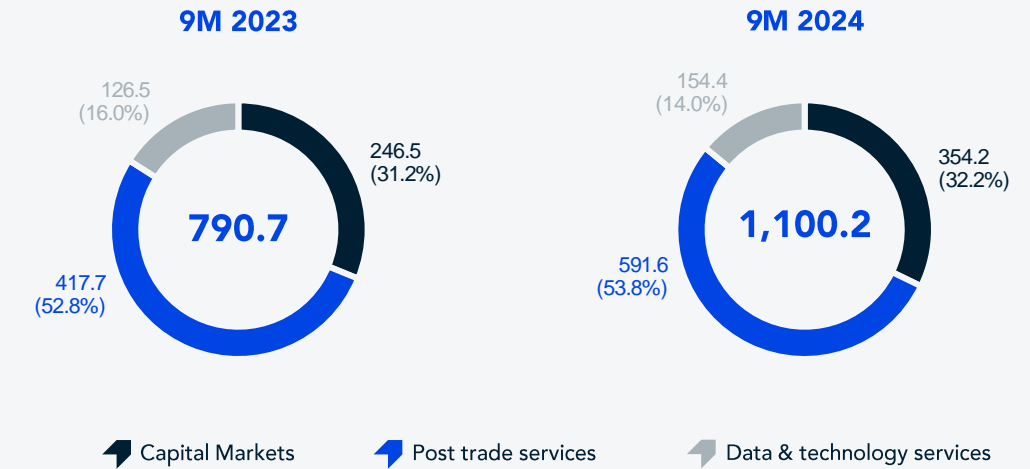
Operating Revenues Quarterly Evolution

(SAR Million)



Operating Revenue Segmental Snapshot

(SAR Million)



Operating Revenues

1,100.2	293.4	39.1%	▲
(SAR Million)	(USD Million)	Y-o-Y	

EBITDA Margin

47.5%	19.1%	▲
	Y-o-Y	

Free Cash Flow

437.2	116.6	83.0%	▲
(SAR Million)	(USD Million)	Y-o-Y	

Net Income After Zakat⁽¹⁾

505.7	134.9	69.5%	▲
(SAR Million)	(USD Million)	Y-o-Y	

EBITDA

522.9	139.4	65.7%	▲
(SAR Million)	(USD Million)	Y-o-Y	

Earnings Per Share⁽²⁾

4.21	1.12	69.5%	▲
(SAR)	(USD)	Y-o-Y	

⁽¹⁾ Net Income after Zakat - Attributable to equity holders of the parent.

⁽²⁾ Earnings per Share: Net income attributable to equity holders of the parent / Number of Shares



Operational Highlights

Solidifying our position as the premier market in the region



Publication of the Group's inaugural Sustainability report

Promoting sustainable economic growth and effective governance practices that will help enhance the performance of the Saudi Capital Market. Working towards sustainability is a continuation of the Group's commitment to the ambitions of Saudi Arabia, as sustainability creates business benefits and entrenches our competitive advantage. These benefits apply to the Group, to our market issuers and investors, and to Saudi Arabia and beyond



Successful completion of investment in a 32.6% strategic stake in GME Holdings Limited

On 26th June, STG closed the transaction in Gulf Mercantile Exchange ("DME"), becoming the joint largest shareholder alongside CME and marking a significant milestone in the Group's strategic diversification journey. In September DME has been rebranded to Gulf Mercantile Exchanges, reflected the evolution of the business to a regional player with global relevance

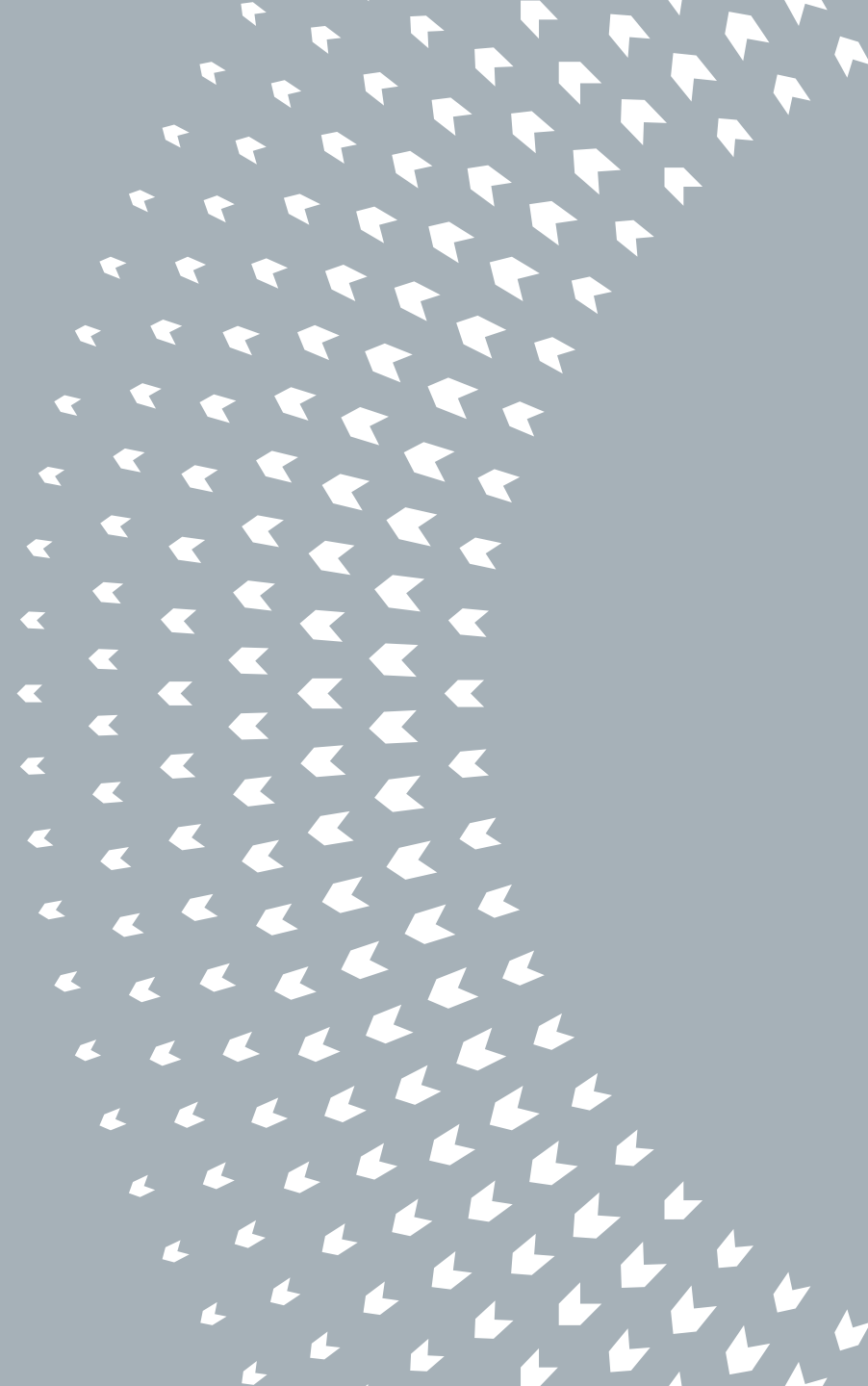


Capital Markets Forums: Build recognition of Saudi Tadawul Group as an emerging markets leader

With continued investor engagement and the successful editions of the Saudi Capital Markets Forum, we are demonstrating our ability to capitalize on emerging opportunities while fostering deeper international partnerships



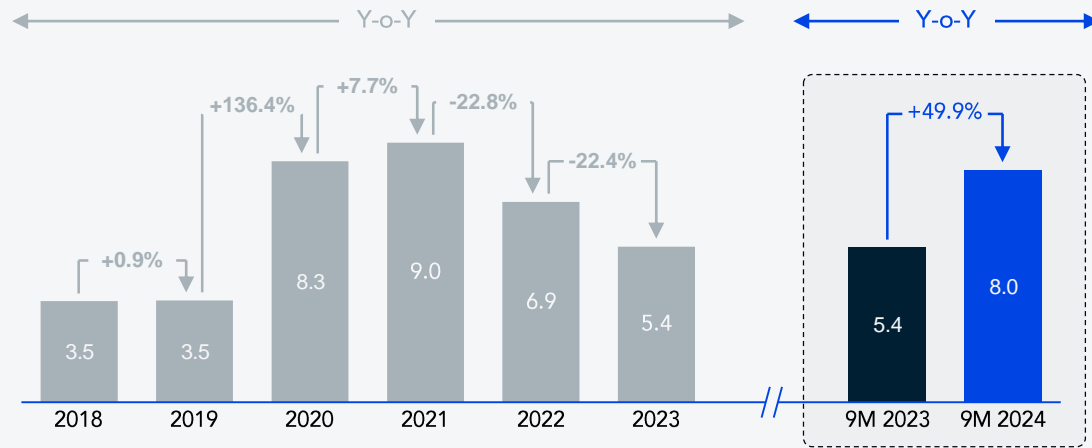
Financial Performance Review



The market has shown remarkable resilience despite high interest rates, highlighted by a significant increase in trading values and active investor engagement

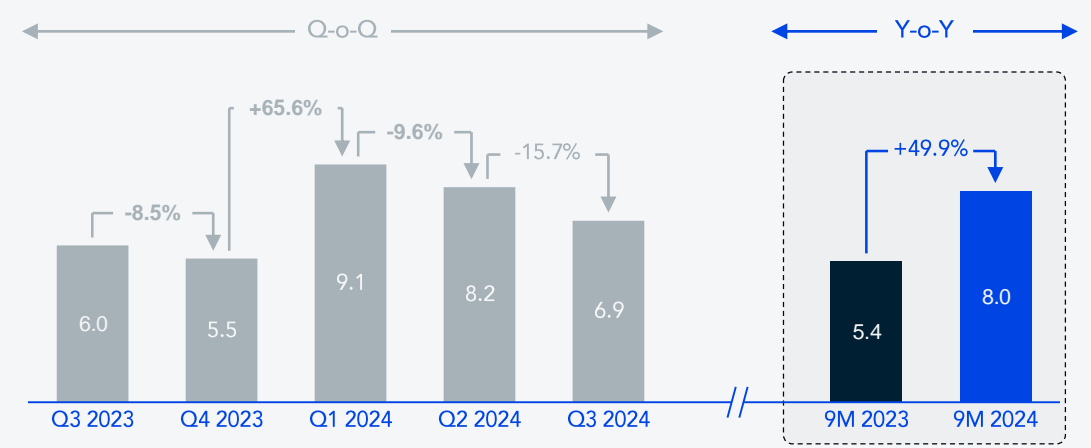
ADTV Yearly Evolution

(Main Market & Nomu - Parallel Market –SAR Billion)



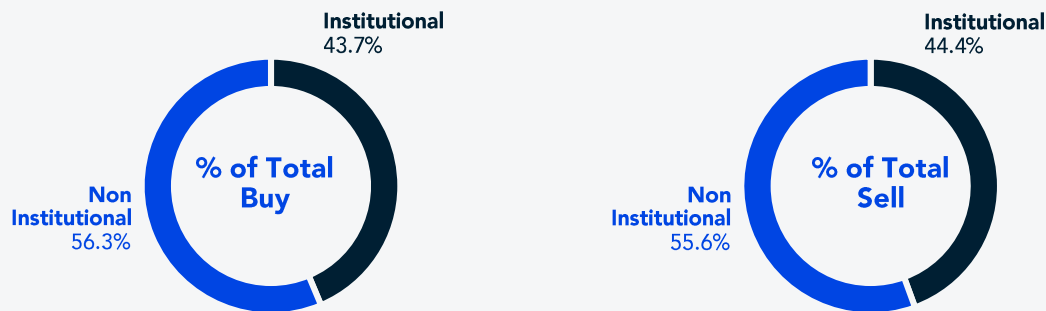
ADTV Quarterly Evolution

(Main Market & Nomu - Parallel Market - SAR Billion)



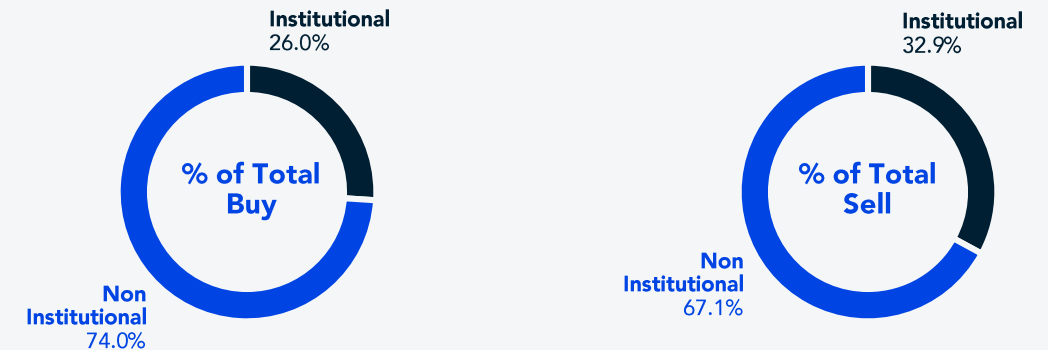
Value Traded Breakdown - By Investor Classification⁽¹⁾

(Main Market)



Value Traded Breakdown - By Investor Classification⁽¹⁾

(Nomu - Parallel Market)



⁽¹⁾ Institutions: Refers to investors with institutional behavior including GREs, Saudi Corporates, Saudi Mutual Funds, Saudi and Non-Saudi DPMs, Saudi Individual Professional Investors (IPI), SWAP Holders, Foreign Strategic Partners and Qualified Foreign Investors (QFI).

Substantial growth in ADTV and non-ADTV revenue, reflecting progress in our diversification strategy and the market's robust expansion

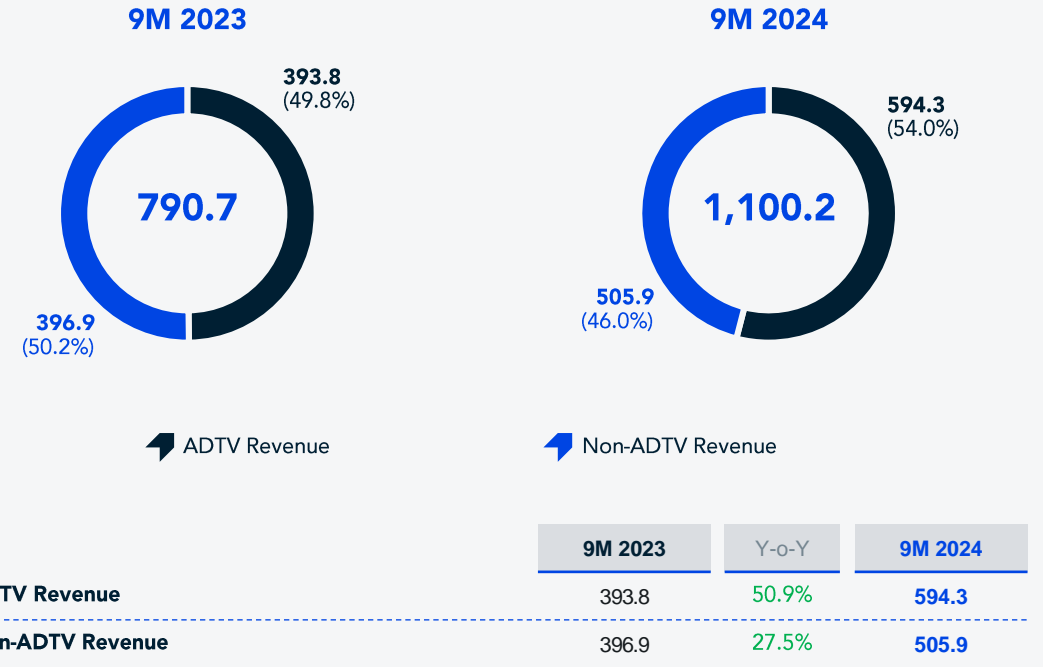
Overview of Operating and Segmental Revenue

(SAR Million)

		9M 2023	Y-o-Y	9M 2024	
% Operating Revenue segmental 9M 2024	Capital Market Segment				
	32.2%	Segment Revenue	246.5	43.7%	354.2
		Trading Services	178.1	50.8%	268.5
		Listing Services	66.2	21.5%	80.4
		Derivatives Market	0.9	11.6%	1.0
		Membership Fees	1.3	217.2%	4.2
	Post Trade Services Segment				
	53.8%	Segment Revenue	417.7	41.6%	591.6
		Post Trade Services	365.9	38.6%	507.1
		Derivatives Market	0.2	-7.5%	0.2
		Membership Fees	1.5	1.7%	1.6
		Treasury income from clearing business, net	50.1	65.3%	82.8
	Data & Technology Services Segment				
	14.0%	Segment Revenue	126.5	22.0%	154.4
		Market Information	82.1	4.1%	85.5
	Direct FN	29.7	63.8%	48.6	
	Co-Location & Liqaa Services	14.7	37.7%	20.3	

ADTV vs. Non-ADTV Revenue Snapshot

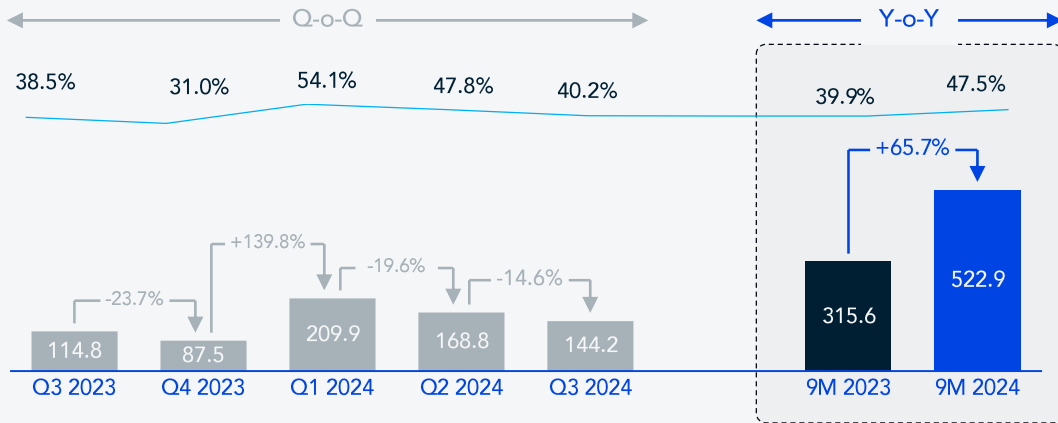
(SAR Million)



Net Income After Zakat reached SAR 505.7m with a 46% margin in 9M 2024, compared to SAR 298.3m with a 38% margin in 9M 2023

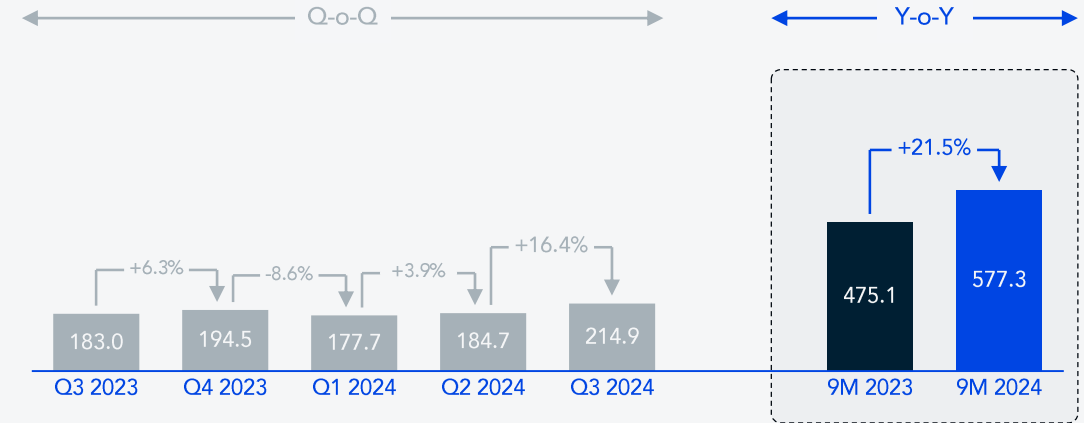
EBITDA & EBITDA Margin

(SAR Million)



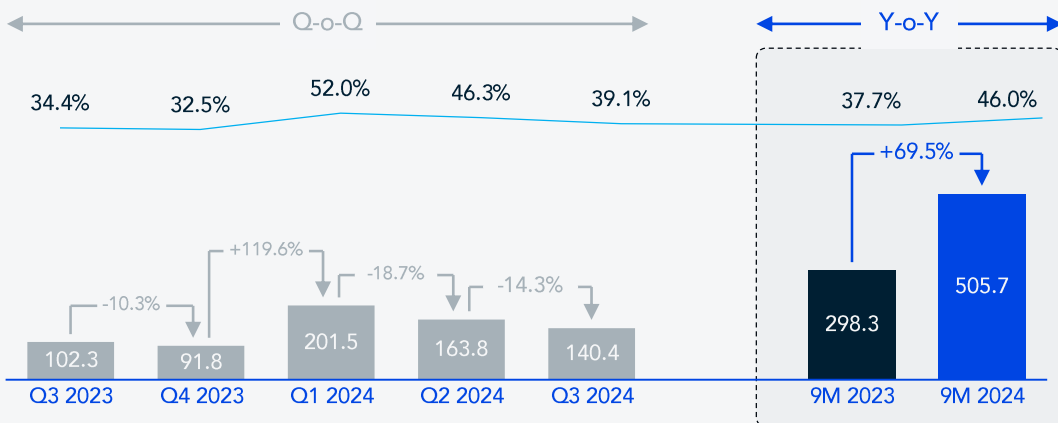
Operating Expenditures excl. D&A

(SAR Million)

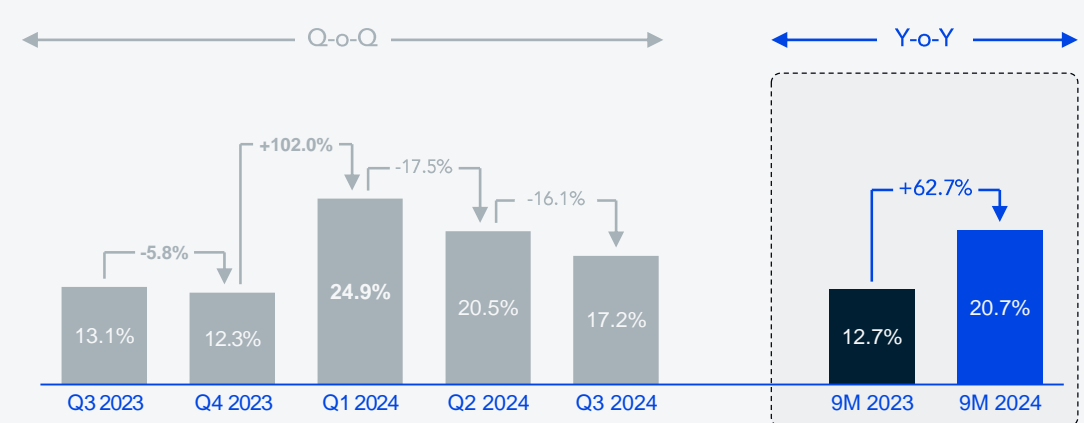


Net Profit After Zakat & Margin⁽¹⁾

(SAR Million)



Return on Average Equity⁽¹⁾

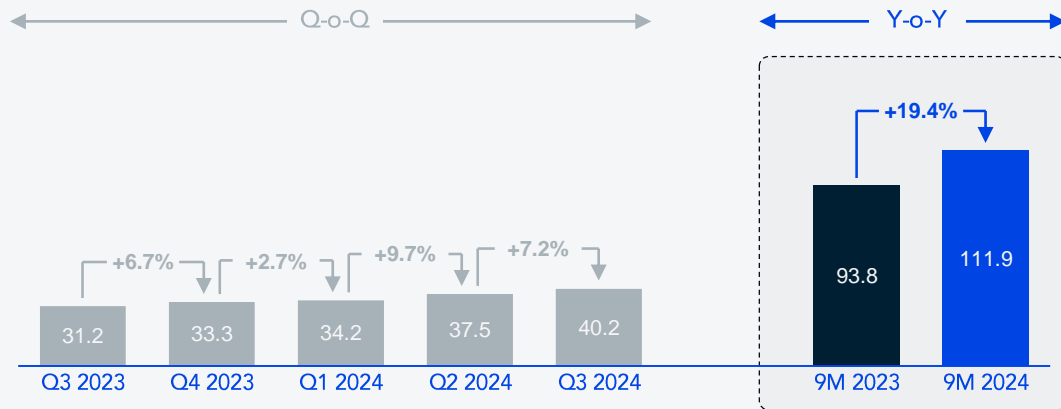


⁽¹⁾ Attributable to equity holders of the parent.

Investment income increased by 19.4% YoY, driven by higher market interest rates

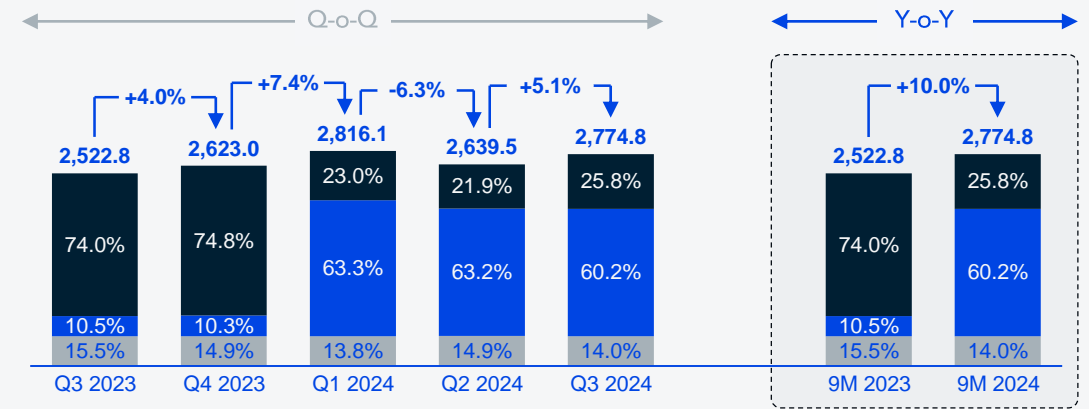
Investment Income on Investment Portfolio

(SAR Million)



Investment Portfolio Size

(SAR Million)



▣ Time deposit
 ▣ Money Market Funds
 ▣ Other

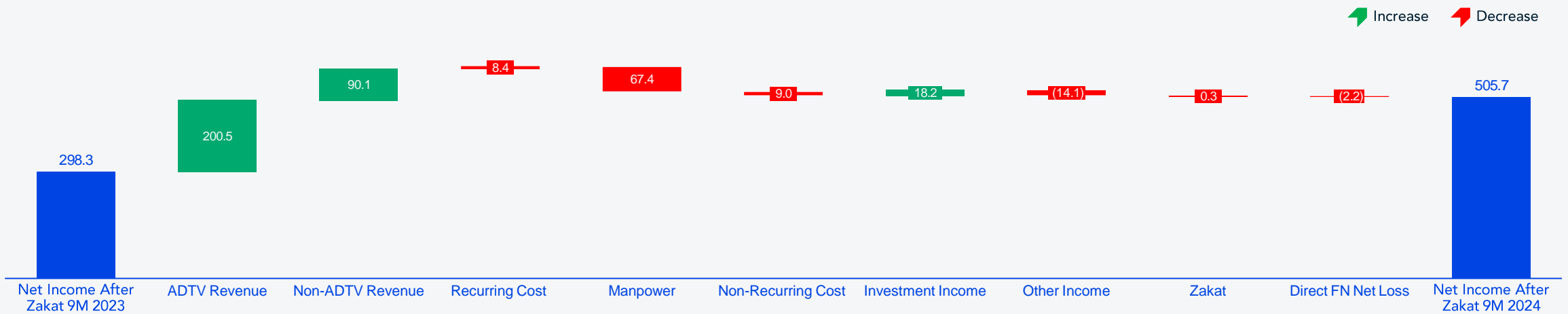
Investment Portfolio Size	(SAR Million)	(USD Million)	Y-o-Y
Money Market Funds	1,669.2	445.1	527.8% ▲
Time deposit	716.2	191.0	61.6% ▼
Others (Fixed Income & Real Estate)	389.4	103.8	0.1% ▼



Increased trading and non-trading revenues have boosted net income, paired with a strong cash flow conversion rate of 84%

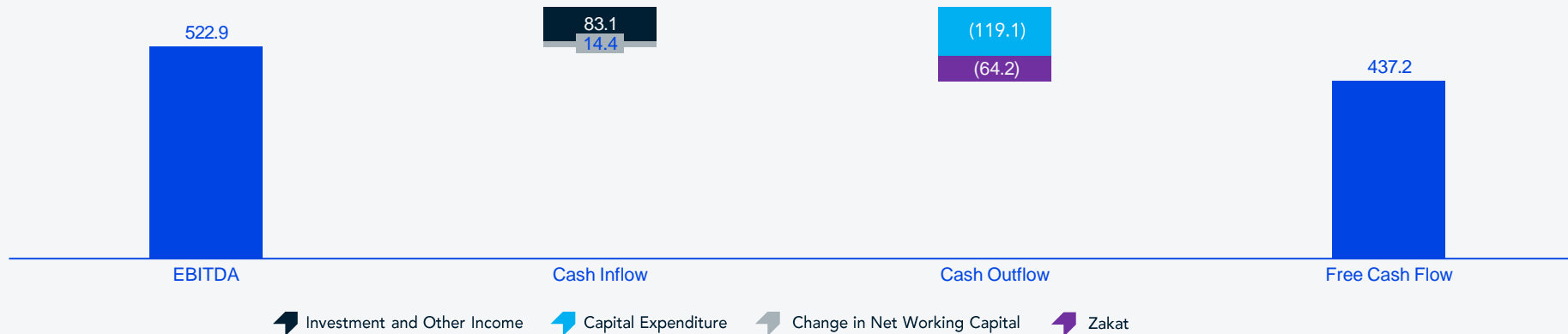
Net Profit After Zakat Movement

(SAR Million)



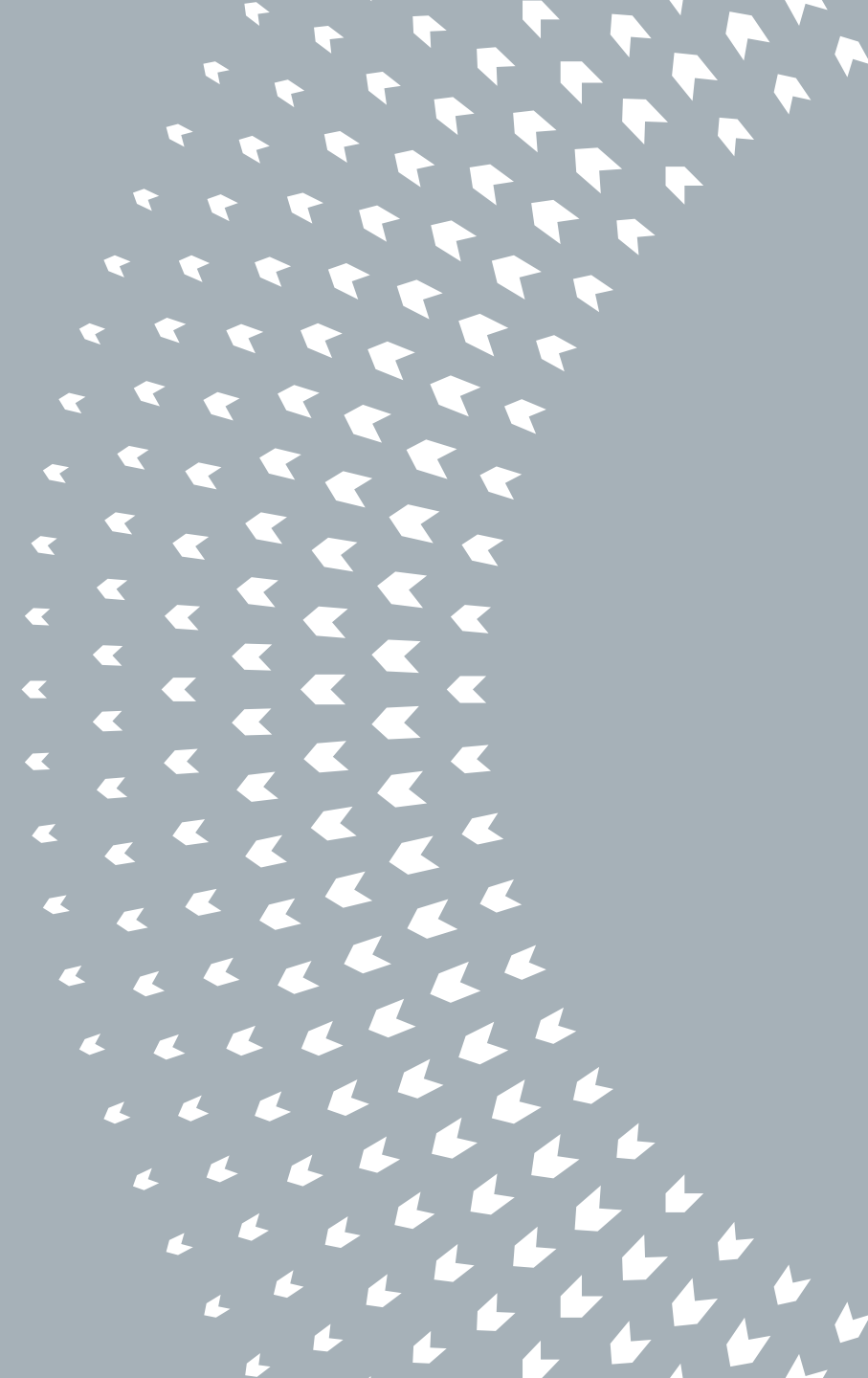
Free Cash Flow Waterfall

(SAR Million)



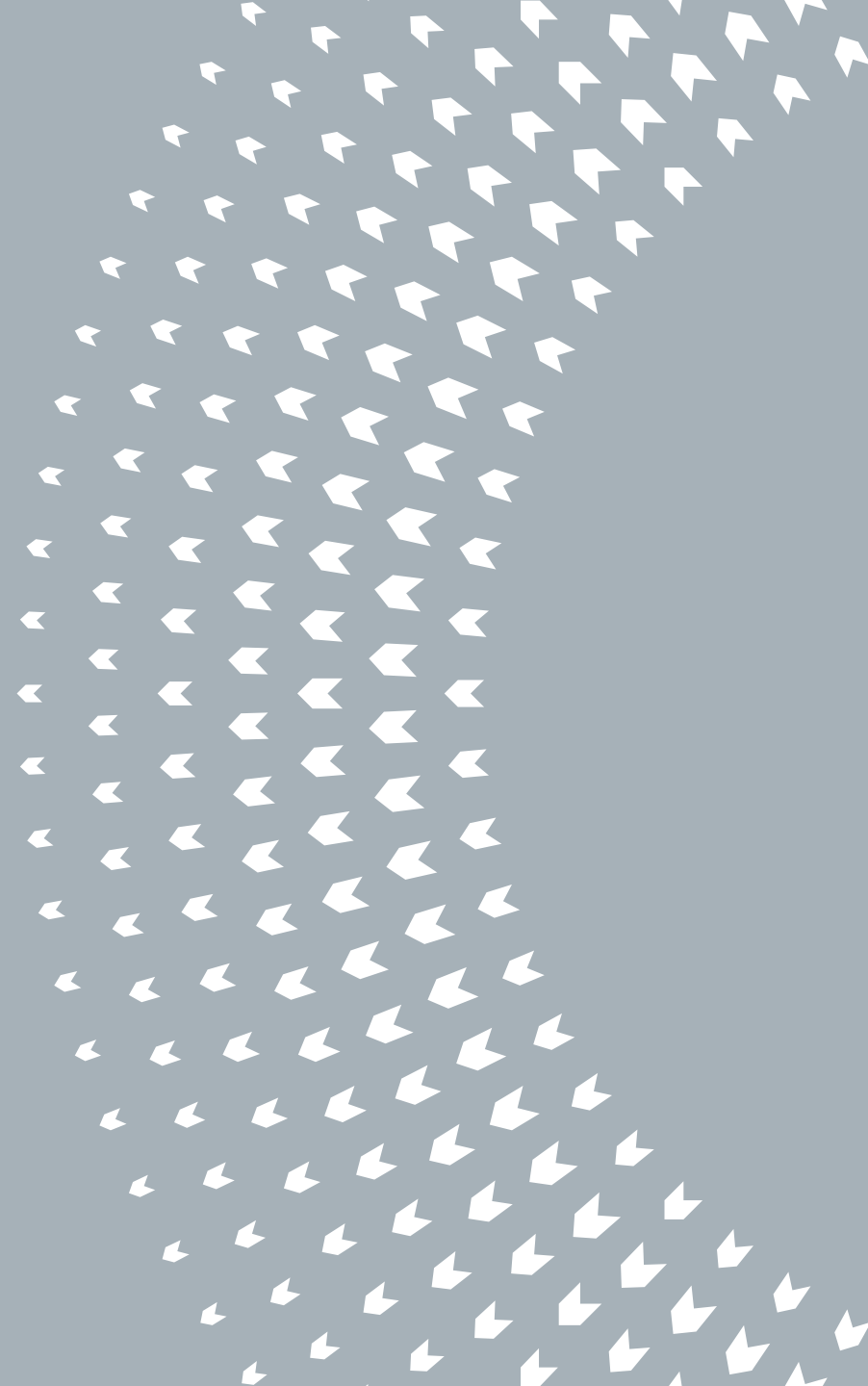


Q&A





Appendix





Our Strategy Framework



Our Aspiration

We have big aims to get Saudi Arabia among the top three largest stock markets on the planet, fostering the development of a diverse Saudi capital market, and a bridge between global investors and regional economies

Strategic Goals



Strategic Pillars

Equity & Capital Formation	Global Debt Hub	Global Commodities	Derivatives & OTC	Global Securities Services	Data & Analytics Offering	Global Unique IP
Facilitate listings and issuer services to domestic and international issuers	The venue of choice for domestic issuers	A global source of MENA commodities valuation	MENA's leading listed derivatives market	Internationalize business	MENA's data hub for local and global market participants	MENA's leading and globally relevant index brand
Enhance market liquidity	A global sukuk / Islamic finance center	Globally relevant venue for commodities trading	Capture domestic OTC derivatives, flows	Expand domestic post-trade offerings		
Nurture SMEs by facilitating capital markets access	Attract International FI issuers	Globally relevant venue in sustainability comm. & carbon markets	MENA's service provider of choice for OTC Clearing	A global custodian of choice for geo. relevant investors	Unlock the full potential of Information, data and analytics	Develop and acquire unique index IP to solidify leadership across MENA

Strategic Enablers



Our Sustainability Framework



Continuously elevate the sophistication of the Saudi capital market

Invest in and develop the infrastructure required for world-class sophisticated market



Lead the market towards ESG adoption and disclosure

Accelerate our efforts to encourage the widespread adoption of sustainability management and ESG disclosures



Promote integrity

Continue to govern the Group with achieving best practices through compliance and governance standards



Address climate change and foster a circular carbon economy

Achieving a Net Zero and creating the market infrastructure for a circular carbon economy



Become a global hub for debt-related sustainable finance

Aim to enhance the Group's debt capital market offering and global attractiveness by advocating and supporting sustainable finance issuance



Support the talent that drives market progress

Be a leading advocate and performer in gender equality in the region and intensify ESG-focused trainings to drive markets towards a more sustainable future



Key Financials Snapshot

Balance Sheet Snapshot

(SAR Thousands)

	9M 2023	Y-o-Y	9M 2024
Total Assets	7,541,977.7	26.2%	9,520,406.4
Total Liabilities	4,459,964.6	37.9%	6,152,443.9
Total Shareholders' Equity (Excluding Minority Interest)	3,082,013.1	9.3%	3,367,962.5
Total Liabilities and Shareholders Equity	7,541,977.7	26.2%	9,520,406.4

Income Statement Snapshot

(SAR Thousands)

	9M 2023	Y-o-Y	9M 2024
Total Revenue (Sales/Operating)	790,720.4	39.1%	1,100,233.3
Net Profit before Zakat and Tax	341,874.7	59.3%	544,677.7
Zakat	43,595.8	0.5%	43,827.6
Net Profit after Zakat and Tax	298,289.8	69.5%	505,702.5
Total Comprehensive Income	298,289.8	67.7%	500,206.7
Profit per Share	2.49	69.5%	4.21

Cash Flows Snapshot

(SAR Thousands)

	9M 2023	Y-o-Y	9M 2024
Net Cash Flow From Operating Activities	226,967.0	384.8%	1,100,339.6
Net Cash Flow From Investing Activities	(50,740.1)	2,880.5%	(1,512,306.3)
Net Cash Flow From Financing Activities	(333,544.0)	-47.6%	(174,756.2)
Cash and Cash Equivalents, Beginning of the period	2,118,826.1	-3.2%	2,050,614.1
Cash and Cash Equivalents, end of the period	1,961,509.0	-25.4%	1,463,891.2

Key Metrics

	9M 2023	Y-o-Y	9M 2024
ROaE Attributable to Equity holders of the Parent	12.7%	62.7%	20.7%
ROaA Attributable to Equity holders of the Parent	5.2%	48.8%	7.8%



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Thank you..



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