



CATRI::N

# Investors 2025 Presentation



# Contents

## Overview

- About CATRION
- 40<sup>th</sup> Year Anniversary & Achievements

## Business Structure

- Board and Executive Leadership
- Shareholding Structure

## Business Model & Segments

- Catrion Service Offering
- In-Flight Catering
- Integrated Hospitality
- Retail

## Strategy & Outlook

- Business Strategy
- Strategic Objectives and Execution Milestones
- Positive Impact Initiatives
- Growth Drivers
- Outlook and Priorities

## Year Q1-2025 Financial Performance

- Financial Highlights
- Financial Ratios



# 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.

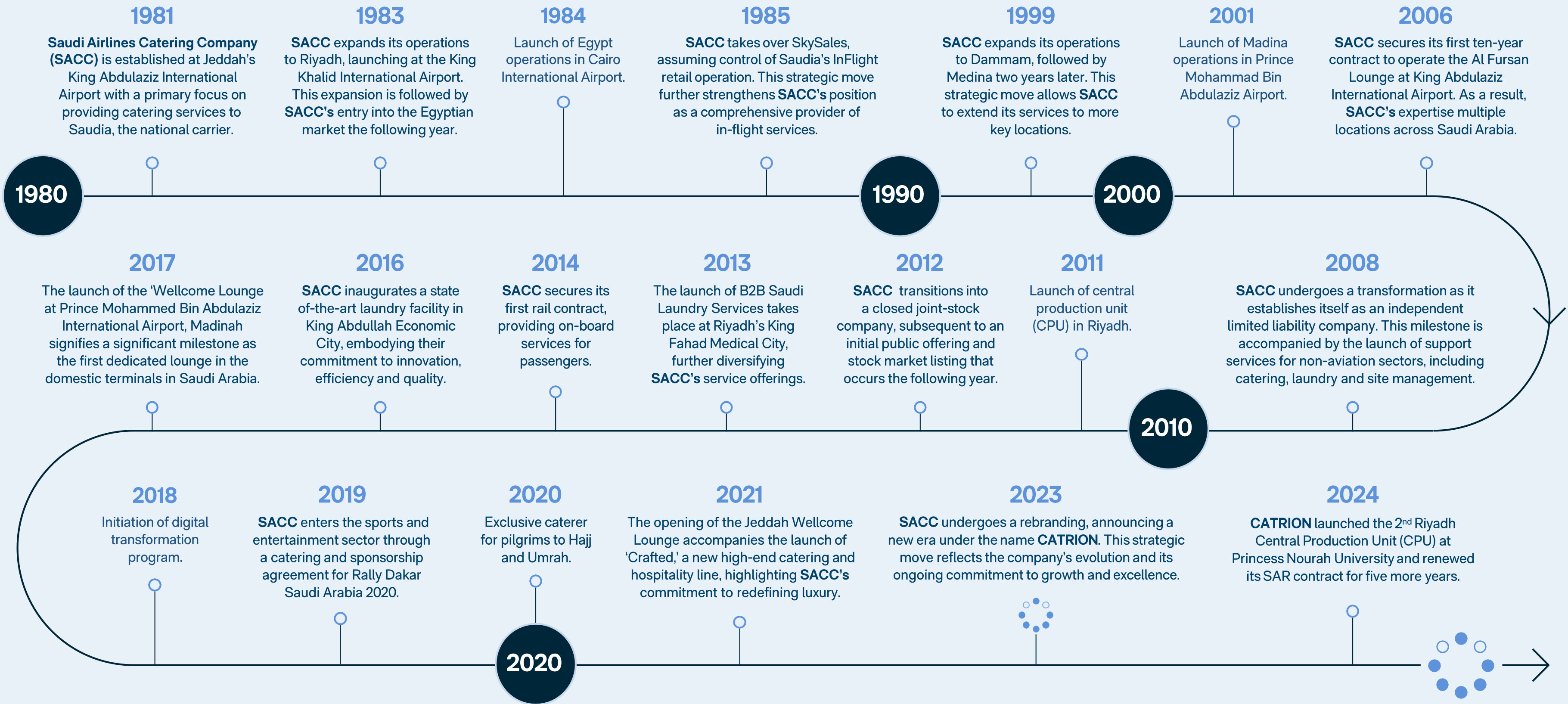
Over the last 40 years, CATRION has served millions of customers on Saudia and airline partners, as well as through our lounges, trains, events, restaurants, hotels, camps and more!







# Diversified Contributions During +40 Years







# Board of Directors

2025 - 2027



**Mohammed Abdulaziz Al Sarhan**  
Chairman of the Board of Directors



**Fahad Abdullah Mousa**  
Vice Chairman of the Board of Directors



**Abdulwahab Abdulkarim Albetari**  
Board of Director Member



**Dr. Eyad Adam Buhulaiga**  
Board of Director Member



**Fadi Michel Majdalani**  
Board of Director Member



**Faisal Saeed Sabbagh**  
Board of Director Member



**Joza Abdulmohsen AlRasheed**  
Board of Director Member



**Mishal Abdulmohsen Alhokair**  
Board of Director Member



**Wajdy M. Al Ghabban**  
Board of Director Member  
& Managing Director





# The Executive Team



**Wajdy M. Al Ghabban**  
Board of Director Member  
& Managing Director



**Mohammed AlShuhail**  
Chief Executive Officer



**Mahmoud Masoud**  
EVP — Chief Financial Officer



**Tarek Tharwat**  
Chief Audit Executive



**Rashed Alarfaj**  
EVP — In Flight Catering



**Thamer Alturaif**  
EVP — Chief Human Resources Officer



**Simon Khayat**  
EVP — Chief Integrated  
Hospitality Officer



**Ashraf Nadeem**  
VP — CIO



**Mohammed Al Awi**  
VP — Health, Security  
& Standard Control



**Obiaidah Alsaggar**  
VP — Procurement  
& Strategic Sourcing



**Thomas Gugler**  
VP — Culinary

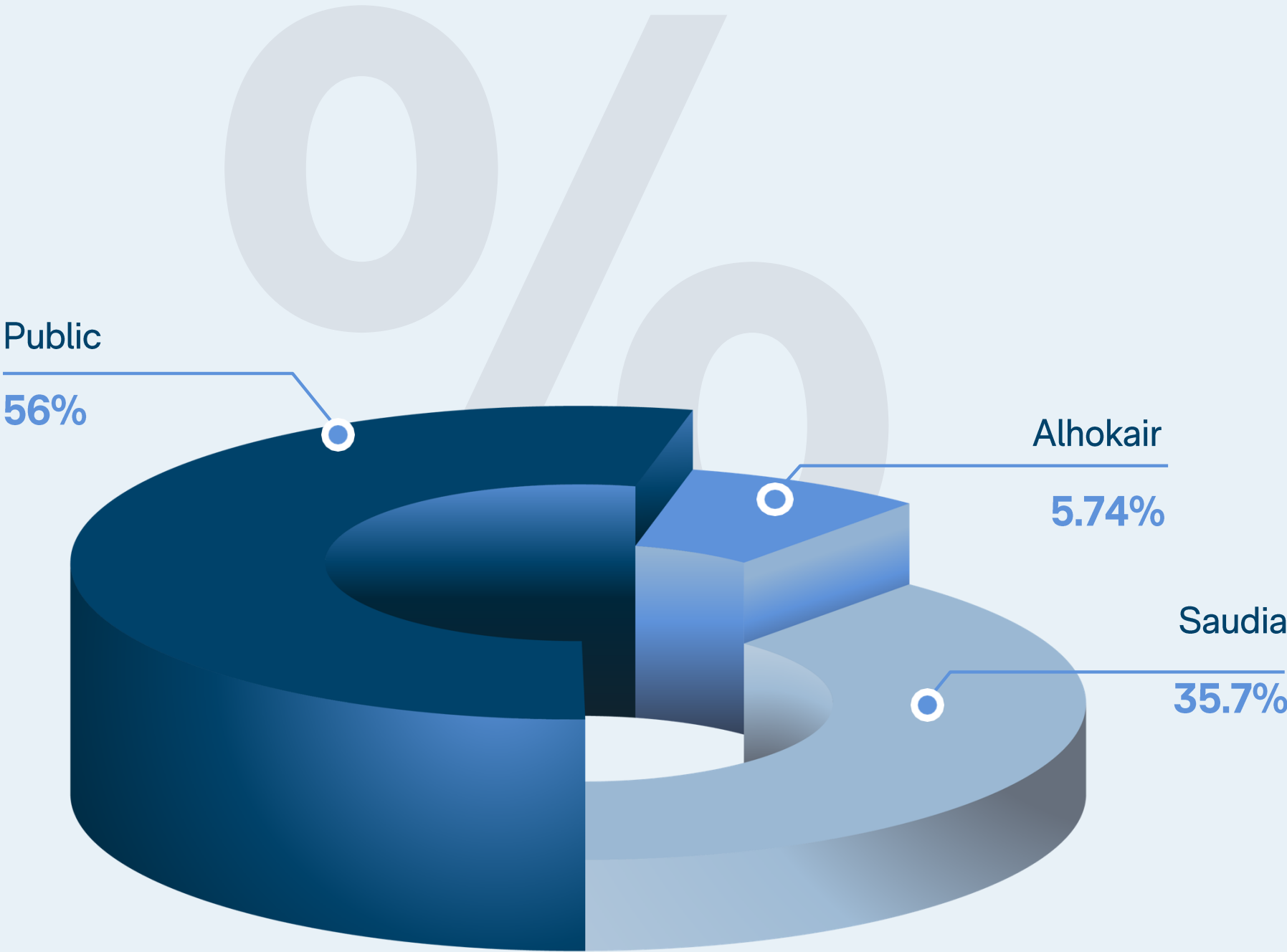


# Shareholding Structure

Market	Tadawul, Saudi Arabia
Currency	SAR
Listing Date	9 July 2012
Financial Year	31 March 2025
Market Capitalization (SAR Bn)	10.1
Issued Shares	82,000,000
Paid Capital (SAR)	820,000,000
Closing Price (SAR)	123.6
52-week Low / High (SAR)	103 / 147.4

\*As per 31<sup>st</sup> March 2025

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 61% in Q1 2025.

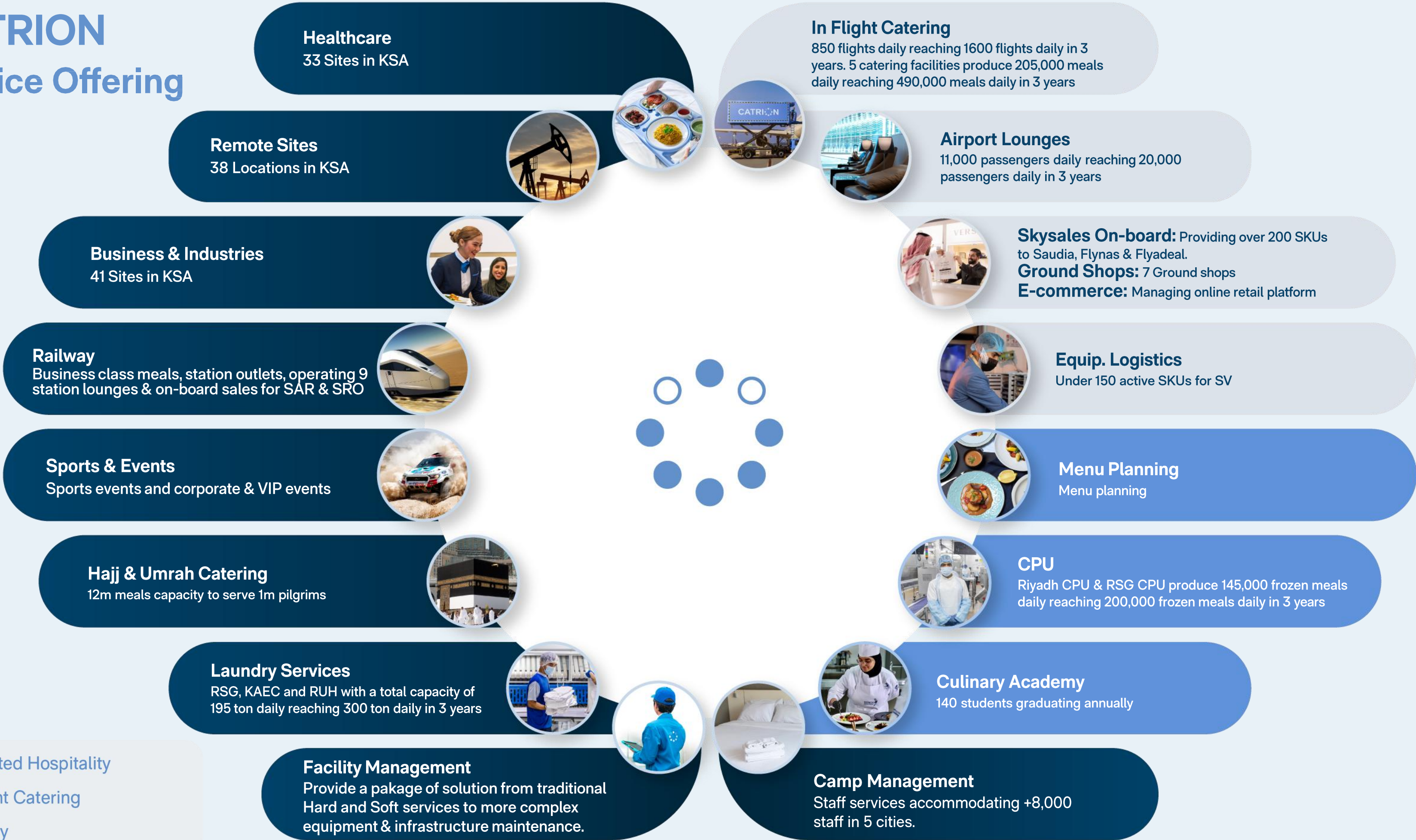






# CATRION

## Service Offering



- Integrated Hospitality
- In-Flight Catering
- Culinary





# In-Flight Catering





# In-Flight Catering

## Our Airlines Catering Services Cover:

 On-board Meals	 Menu Planning
 Chefs On-board	 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:

### In KSA:

- Riyadh Unit
- Riyadh CPU
- RSG CPU
- Dammam
- Jeddah
- Madinah
- Neom

### Outside KSA:

- Cairo







# 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







# Airport Lounges

- AlFursan
- Wellcome Lounge
- AlTanfeethi
- Operation Building
- Delayed Flight Services
- PrimeClass Lounge
- Emirates Lounge







# Inflight Catering Airport Lounges

- CATRION also provides building facilities and services for the Airlines operation center in Riyadh and 3 airports for the on-ground delayed flights
- Our Hospitality Services are designed to provide unique hospitality services and built/operate/manage operations, covering Airline and Building Management
- CATRION has developed an In-house Platform to manage the Lounges Menu and Pax.

### Lounges in Numbers

CATRION operates today 38 lounges across.

2 Al Tanfeethi 

85 Other Services

1 Airlines Operation Center Building

4 On-Ground Delayed Flight Service

### Lounges in 2025

+11K Current Capacity

12 

صالة الفرسان  
ALFURSAN LOUNGE



Number of Current Branches

4

Wellcome®  
lounge



Number of Current Branches

3

primeclass  
lounge



Number of Current Branches

1

Emirates



Number of Current Branches

1

New Lounges in Riyadh & Dammam



3

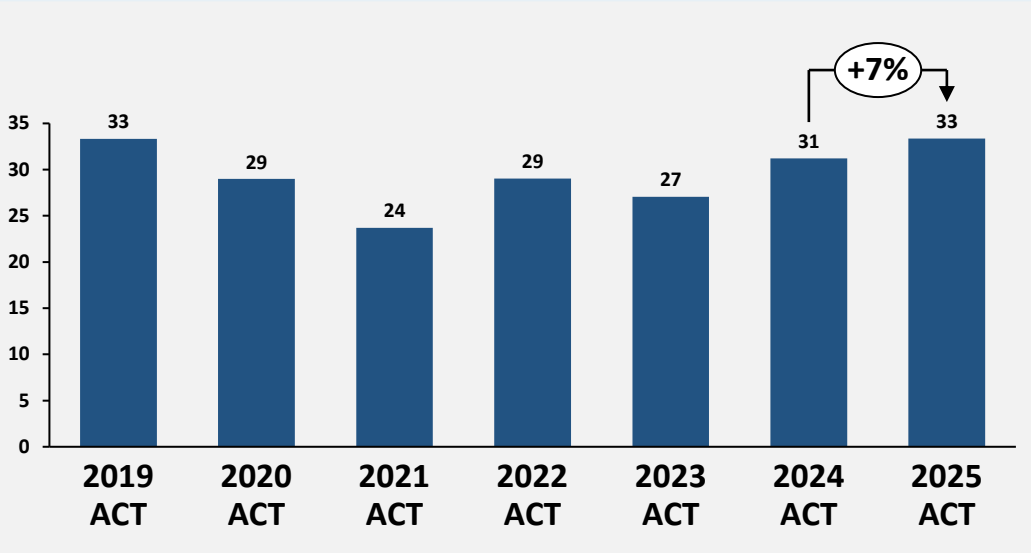




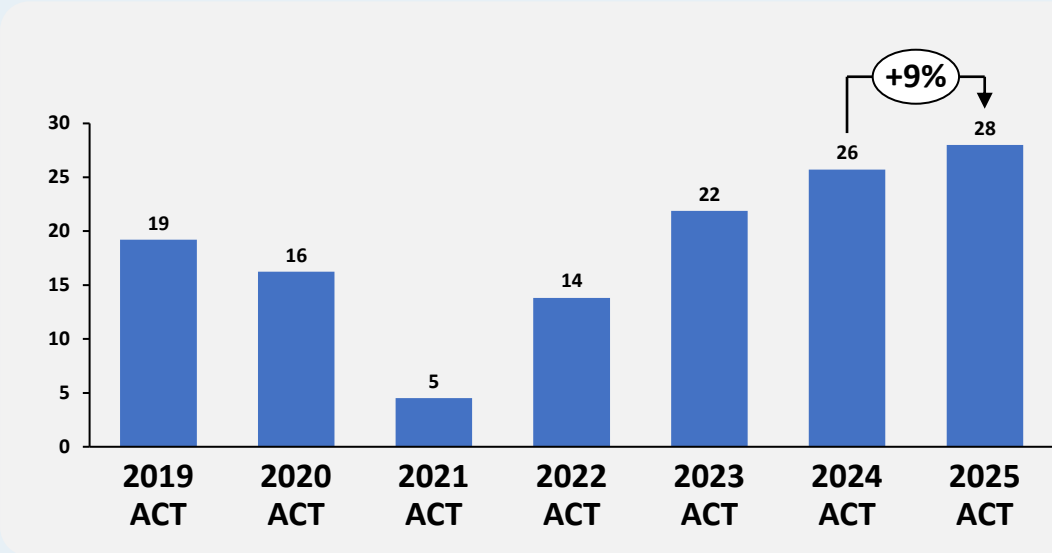
# IFC – DOM & INT Flights, Meals & Lounge Pax Statistics

Jan to Mar 2019 - 2025

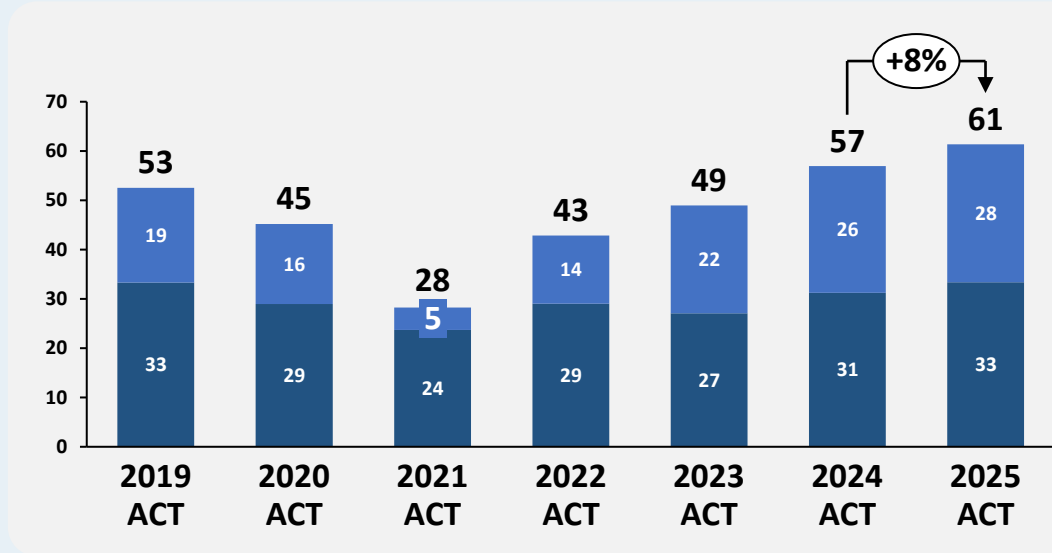
Domestic (In Thousands)



International (In Thousands)

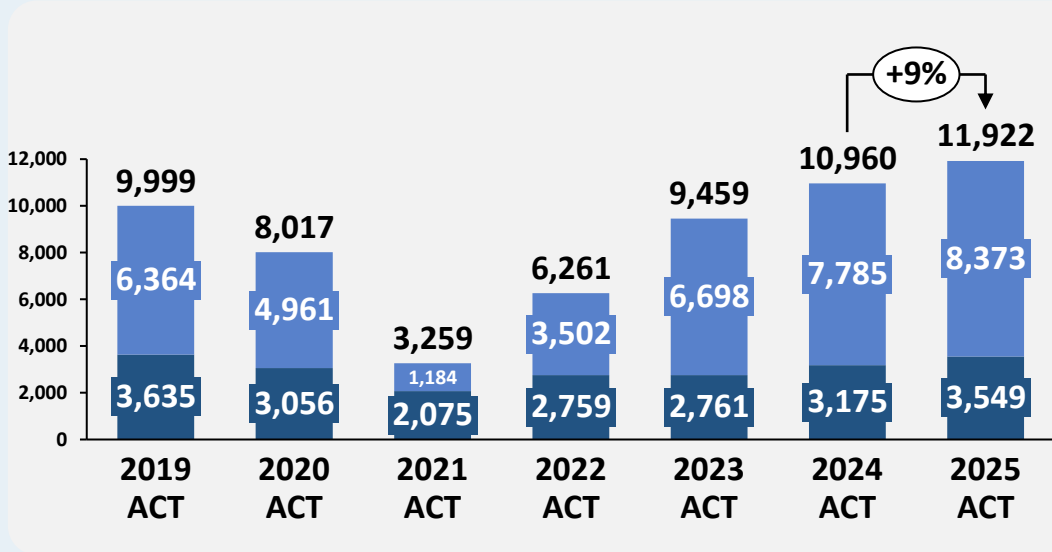
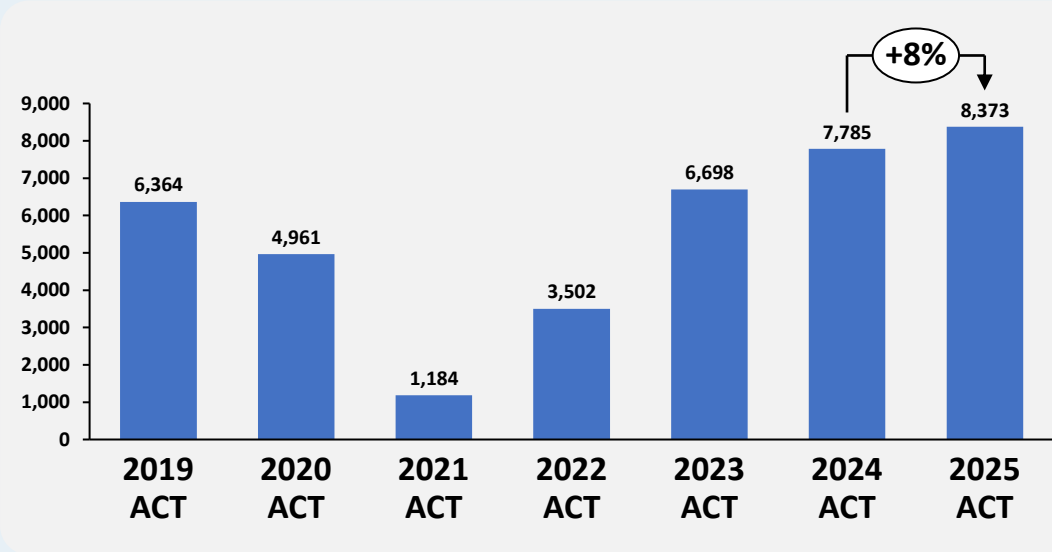
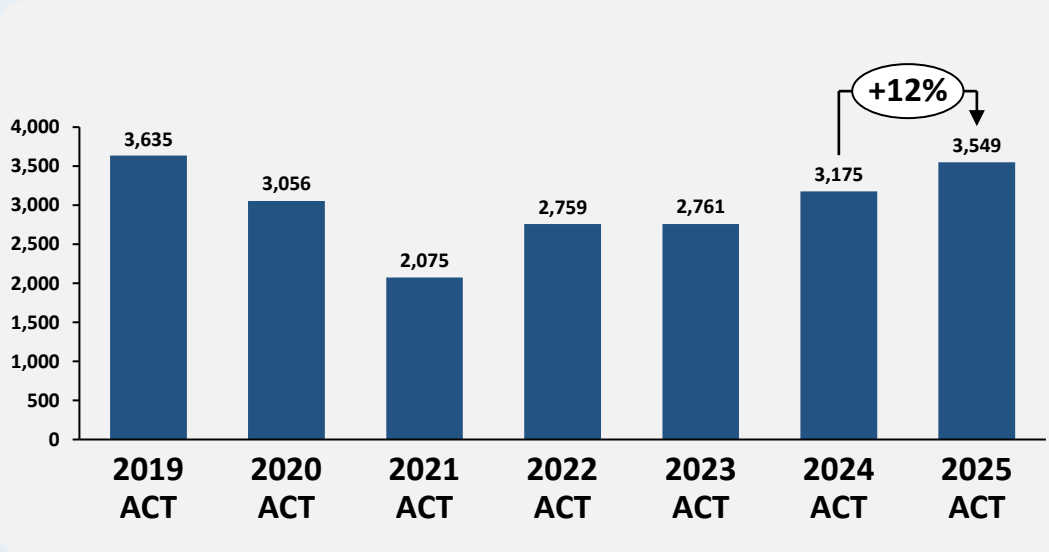


Consolidated (In Thousands)

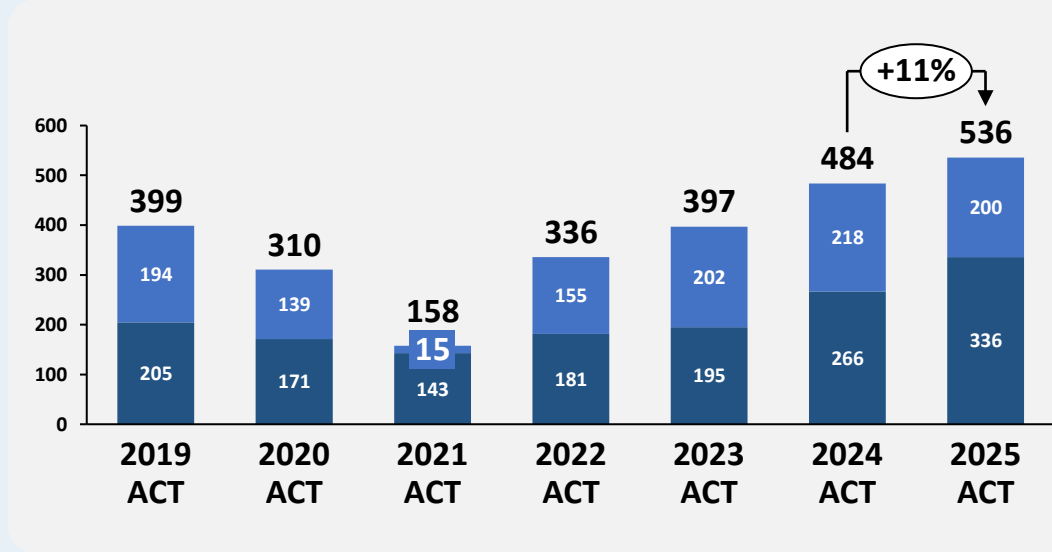
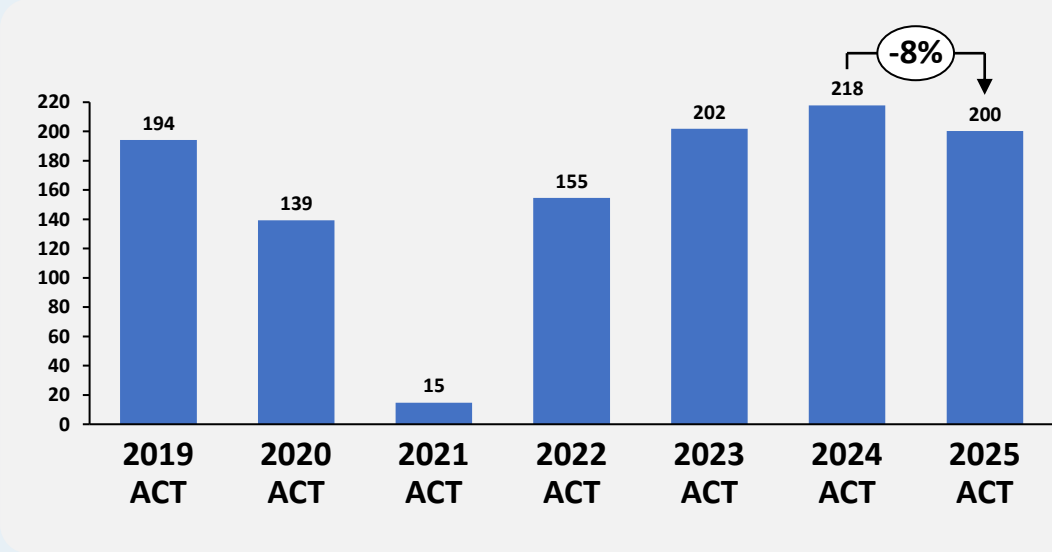
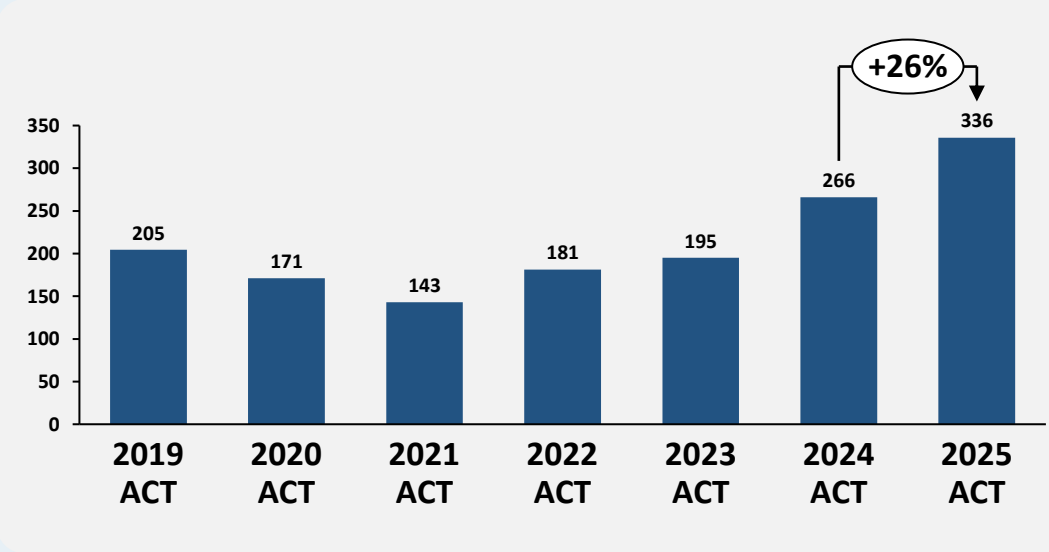


Flights

Meals



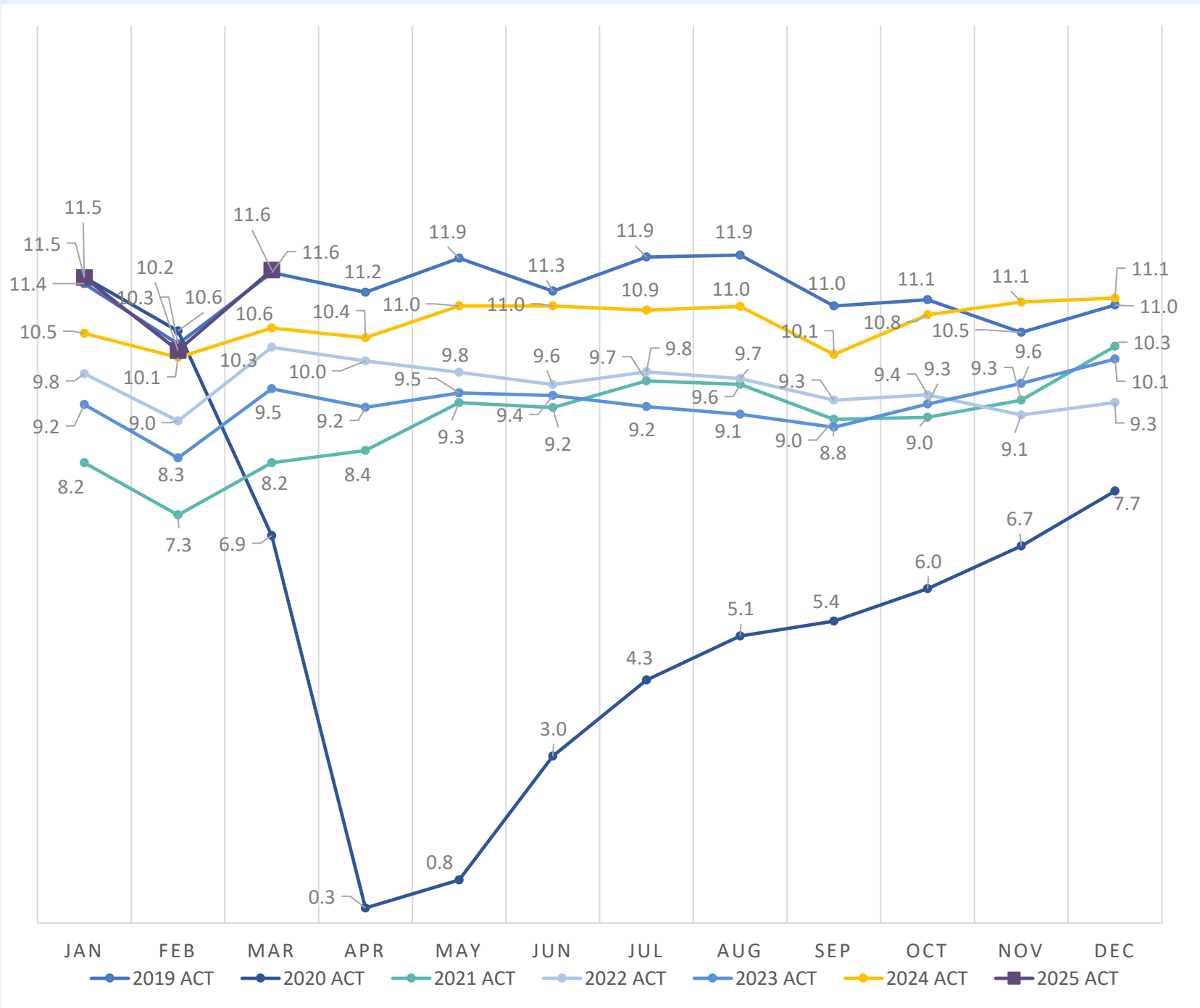
Lounge Pax



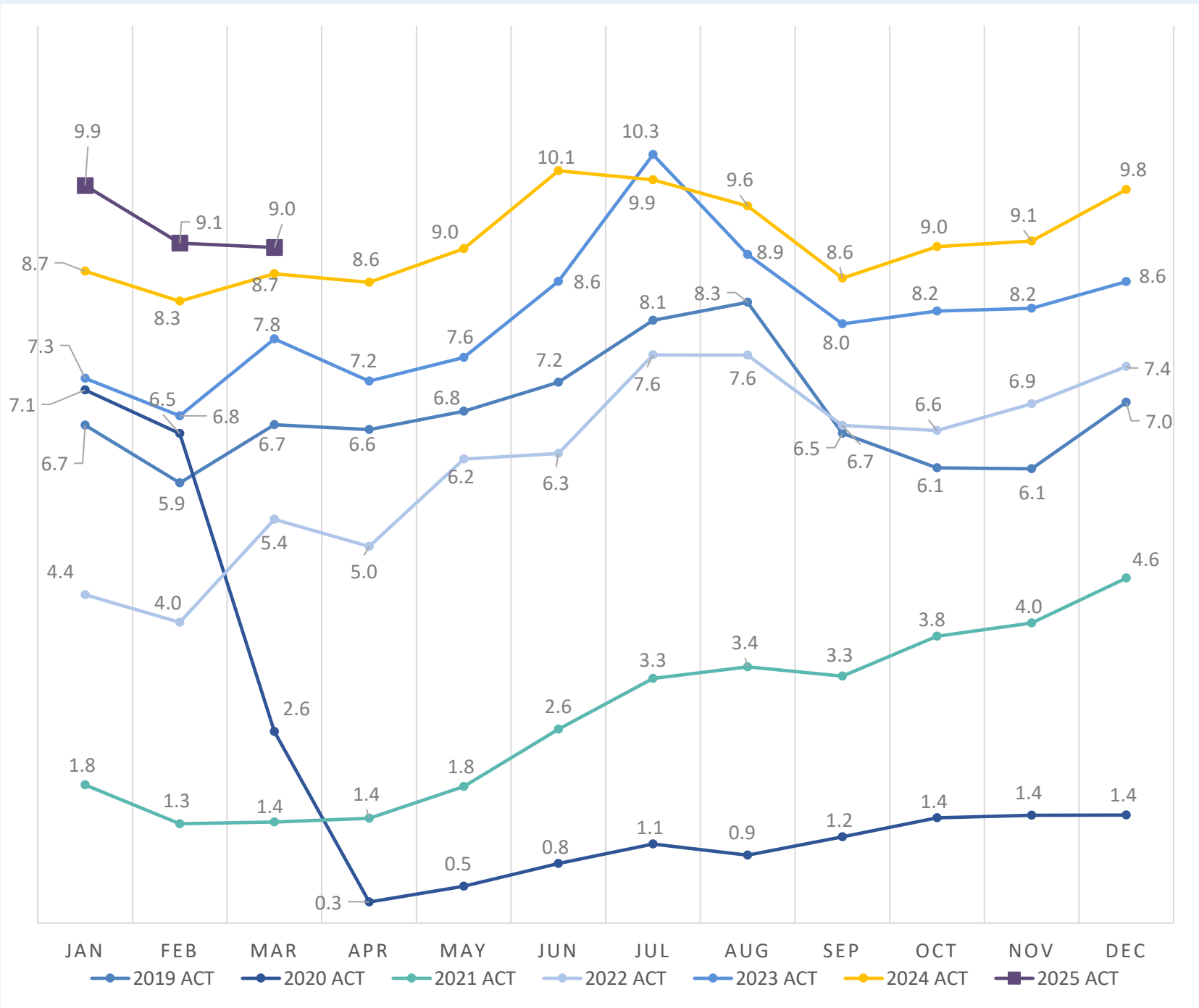


# IFC - DOM. & INT. Monthly Flights

Domestic Flights (in Thousands)



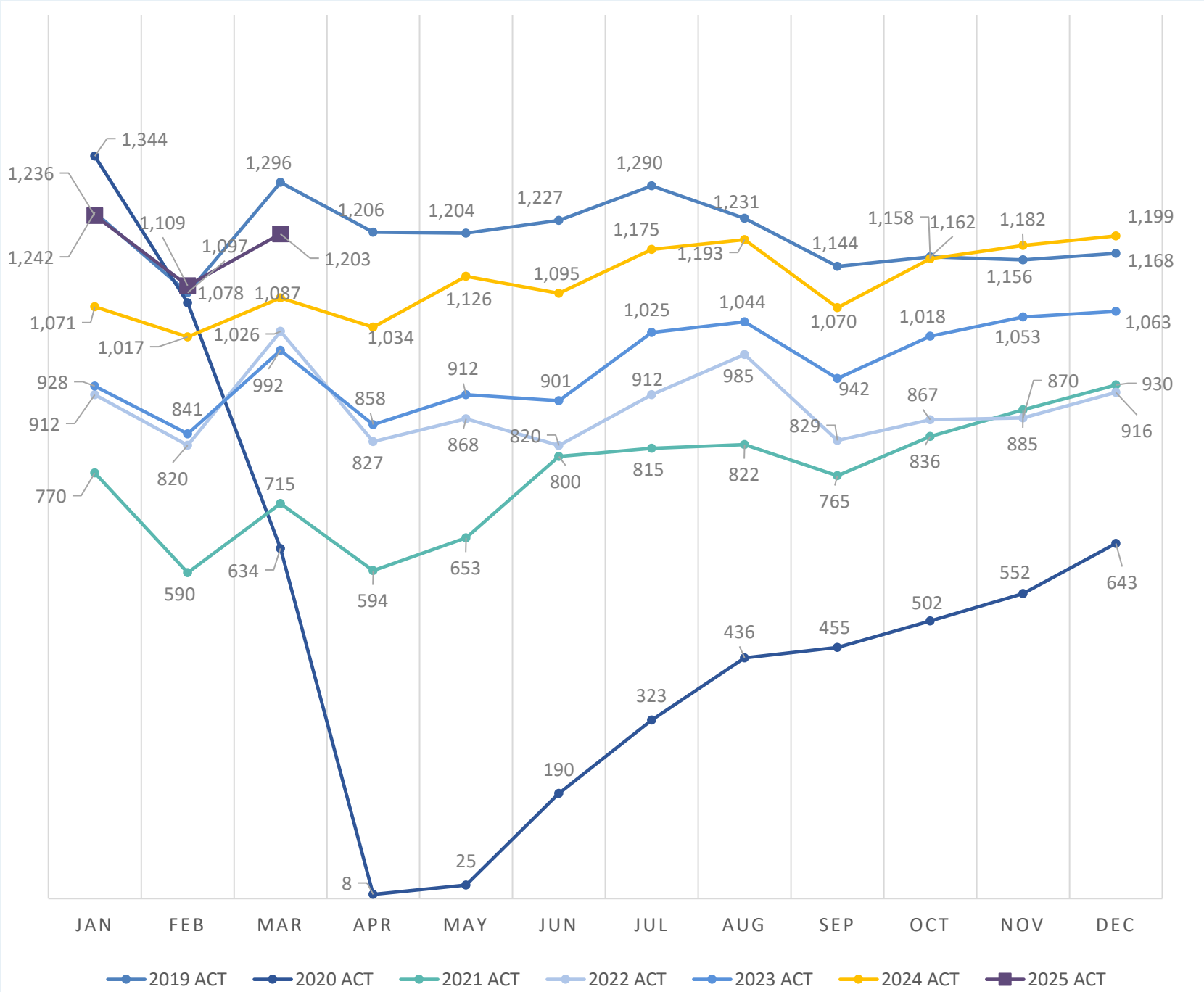
International Flights (in Thousands)



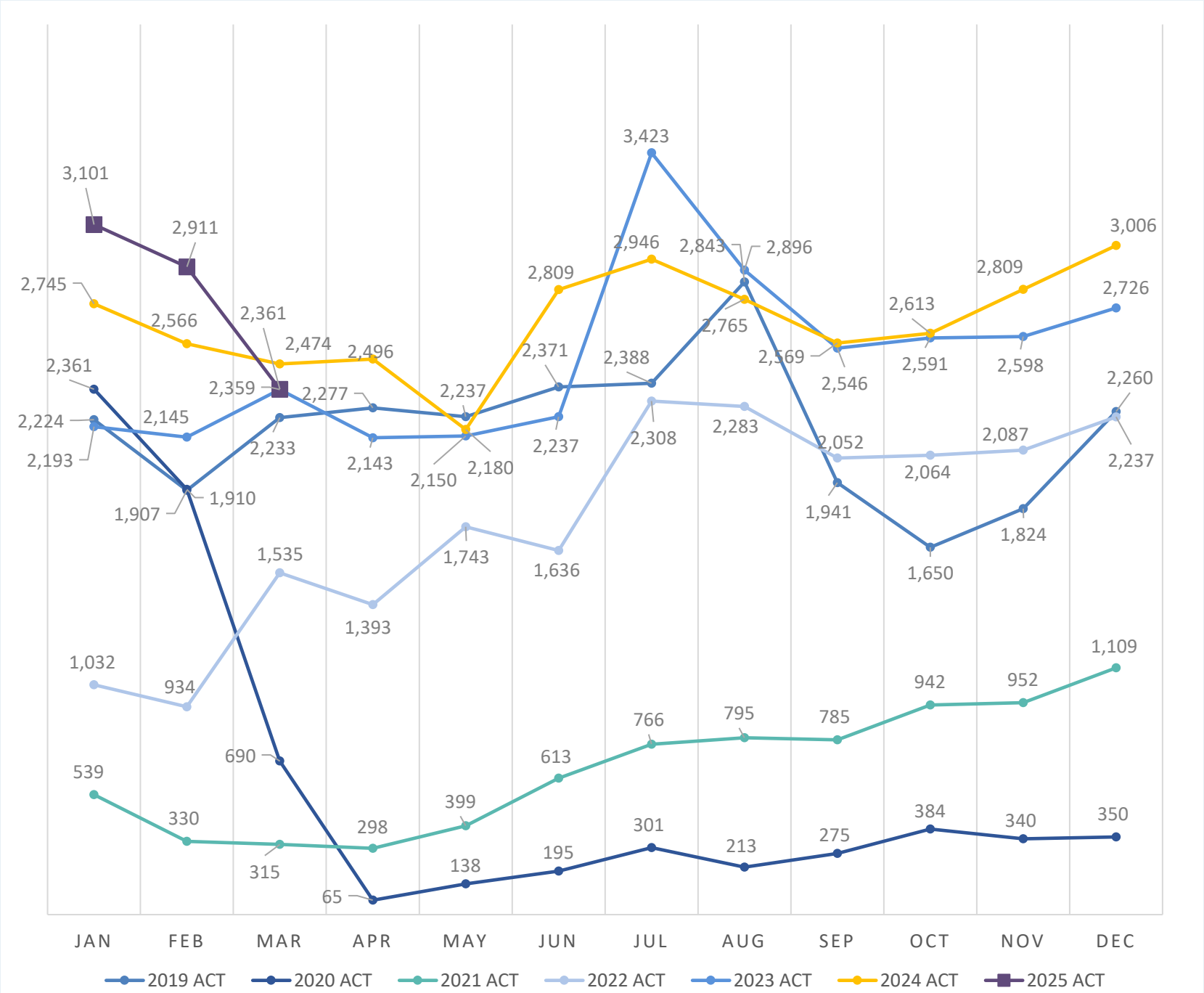


# IFC - DOM. & INT. Monthly Meals

Domestic Meals (In Thousands)



International Meals (In Thousands)

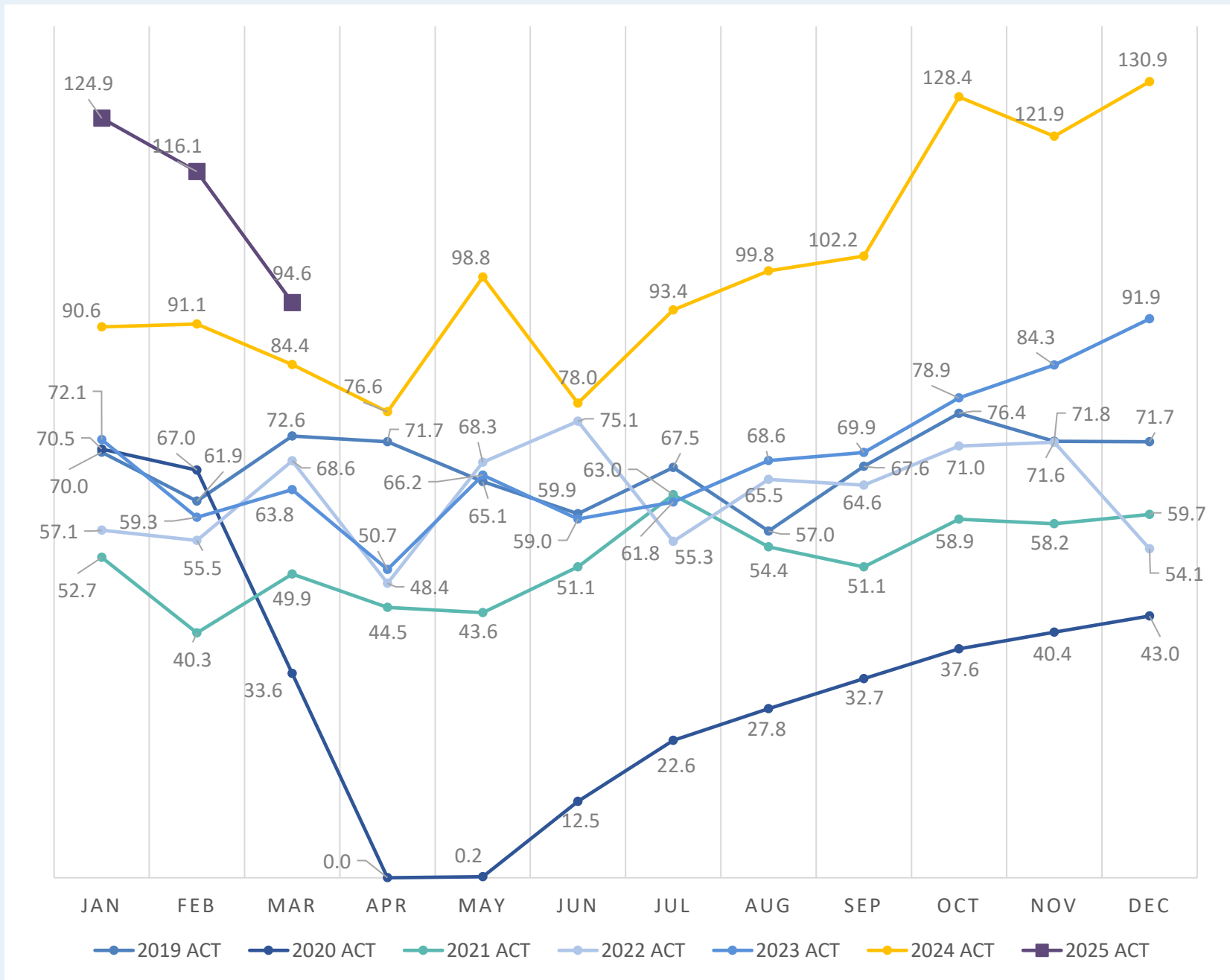




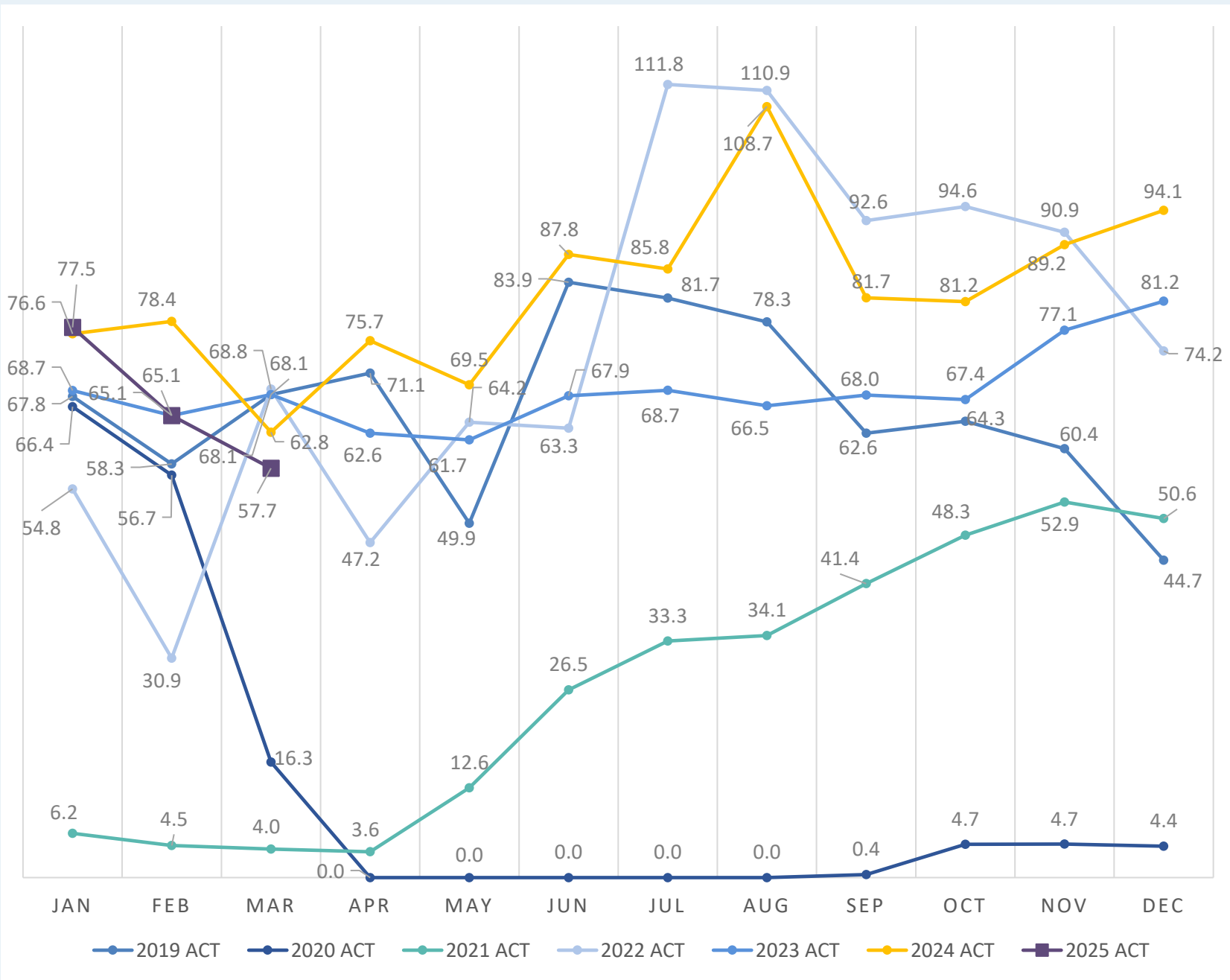


# Lounges – DOM. & INT. Monthly Visitors

Domestic Lounge Visitors (In Thousands)



International Lounge Visitors (In Thousands)





# In-Flight Catering

## Major Clients







# 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

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



## Ground Shop

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



## E-Commerce

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







# Integrated Hospitality

- Businesses & Industries
- Remote Sites
- Railway
- Hajj & Umrah
- Hospitality & Events
- Laundry Services
- Camp Management
- Healthcare







# Integrated Hospitality

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**

Public & private hospitals,  
clinics, and rehabilitation  
center.



**Railway Catering**

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



**Remote Sites**

Cooking on site – Oil,  
gas & petrochemical  
industries.




**Added Value**

Frozen Meals  
Pre-Cut Vegetables  
Chilled Meals | Smoked Product




**Laundry Services**

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



**Facility Management**

Solution from traditional  
Hard and Soft services and  
complex equipment maintenance





## Highlighting some of our valued clients.















In-flight Catering	Hajj & Umrah	B&i & Railways	Modon	Remote Site	Healthcare
					
					
					
					
					
					
					
					
					
					
					



# Health, Security & Standards Control

HSSC aims to develop, implement, maintain, and continuously improve the standards and systems across the organization by meeting the International, national, and customer-specific requirements to ensure the highest level of customer excellence



 <b>Food Safety &amp; Hygiene</b> ISO 22000, FSSC 22000, HACCP, HALAL (SFDA)	 <b>Quality Management</b> ISO 9001, ISO14001, Mowaamah, Policies & Procedures & Standards		
 <b>Facility Management</b> Setting standards and controls across CATRION's Facility management operations	 <b>Food Nutrition &amp; Health</b> Nutrition Enhancement, Food Quality, Wellness	 <b>Occupational Safety &amp; Health</b> ISO 45001, GACA R 151	 <b>Research &amp; Laboratories</b> ISO 17025:2017 Accreditation
 <b>Security</b> National Security Program, ISO 41001 requirements, GACA Internal services	 <b>Process Excellence</b> Optimization, Performance Enhancement & Standardization	 <b>Medical Services</b> Preventive, Curative, Therapeutic Internal services	 <b>Sustainability</b> Environmental, Social & Governance
 <b>Enterprise Risk Management &amp; BCMS</b> Risk Management, COSO, ISO 31000, ISO 22301	 <b>Local Content</b> LCGPA Requirements, Vision 2030	 <b>Regulatory Affairs</b> Regulatory & Statutory requirements, Shelf-life studies	 <b>QHSE</b> Catering & Facility, Healthcare, Railway QHSE Requirements





# Key Risk, Strategy and Outlook





# Growth Drivers

<div></div> <div><b>International Flight</b></div>	<div></div> <div><b>Domestic Flight</b></div>	<div></div> <div><b>International Air Travel</b></div>	<div></div> <div><b>Saudi Economy</b></div>
<p>Increase in International Flights and Passenger Numbers.</p> <p>In Q1-2025, international flight counts have risen compared to Q1-2024. This increase is mainly attributed to travelers returning from vacations and spending time with family during Ramadan, which began on the 1st of March 2025.</p>	<p>Domestic Air Travel maintained same flights as Q1-2024</p> <p>The stability in domestic flight numbers reflects the cultural patterns and travel behaviors unique to the Ramadan season in Saudi Arabia, where internal mobility typically drops as people prioritize family, religious commitments, and community life over travel.</p>	<p>International air travel is experiencing a noteworthy uptrend in passenger volumes, following KSA vision of 2030 Tourism development, eVisa System and Tourist Attractions.</p>	<p>Saudi Arabia's economic transformation is dependent on strategic initiatives and long-term investments. The country has demonstrated its massive commitment to its investment agenda. This momentum is expected to remain strong and unhindered despite the recent economic challenges that the world faces today.</p>





# CATRION

## Business Strategy 2024 - 2026

Diversify & Accelerate

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

Food Procurement	Established procurement scale of ~1.2Bn SAR, with strategic relationships with key vendors
Food preparation and operating kitchens at scale	Operates 2 CPUs and 5 kitchens with end-to-end service offering including menu planning and food delivery
Value add food preparation	Large central production unit with capacity to produce 300k+ meals/day
Operating within the Travel Channel	Knowhow of the travel channel operations including in-flight catering, lounges, on-board retail, and on-ground retail

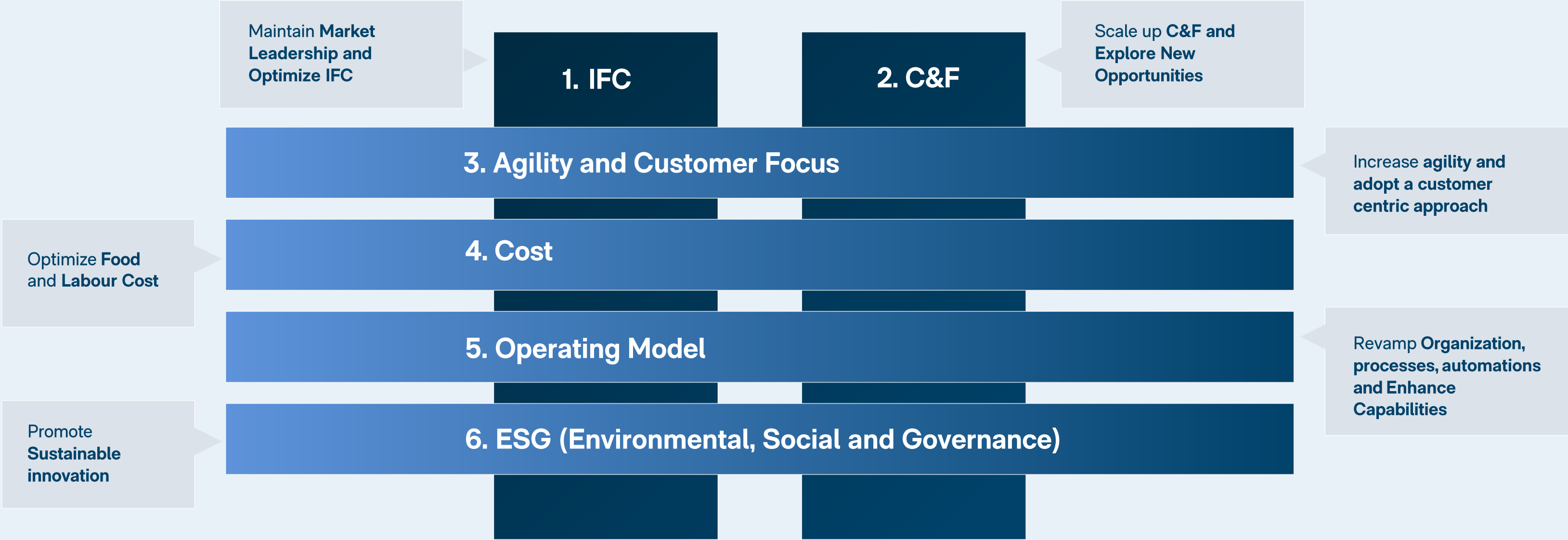




# CATRION

## Strategy Execution Roadmap

2024 - 2026







# Outlook & Priorities For 2025



## Leverage Positive Market Dynamics Driven By Vision 2030

- Integrated Hospitality 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 Integrated Hospitality 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





# Q1-2025 Financial Performance Highlights







# Year 2025-Q1

## Financial Performance Highlights

### Revenues

Continued upward trajectory in Q1-2025 by 6.6% over Q1-2024, mainly driven by Inflight Segment

### Cost of Sales

Increased in Q1-2025 by 4.8% over Q1-2024 due to volume growth in Inflight Operations.

### Operating profit

Increased in Q1-2025 by 21% over Q1-2024 as a result of increase in inflight catering revenue and cost control

### Net Profit

Achieved 75 M'SAR in Q1-2025 compared to net profit of 71M'SAR in Q1-2024.



Revenue  
# 589 M

Up 6.6% from Q1-2024



Cost of Sales  
# 419 M

Up 4.8% from Q1-2024



Operating Profit  
# 87 M

# 72 M in Q1-2024



Operating Margin  
14.8%

13% in Q1-2024



Net Profit  
# 75 M

71 M in Q1-2024



# EPS 0.88

# 0.87 profit per share in Q1-2024



# CATRION

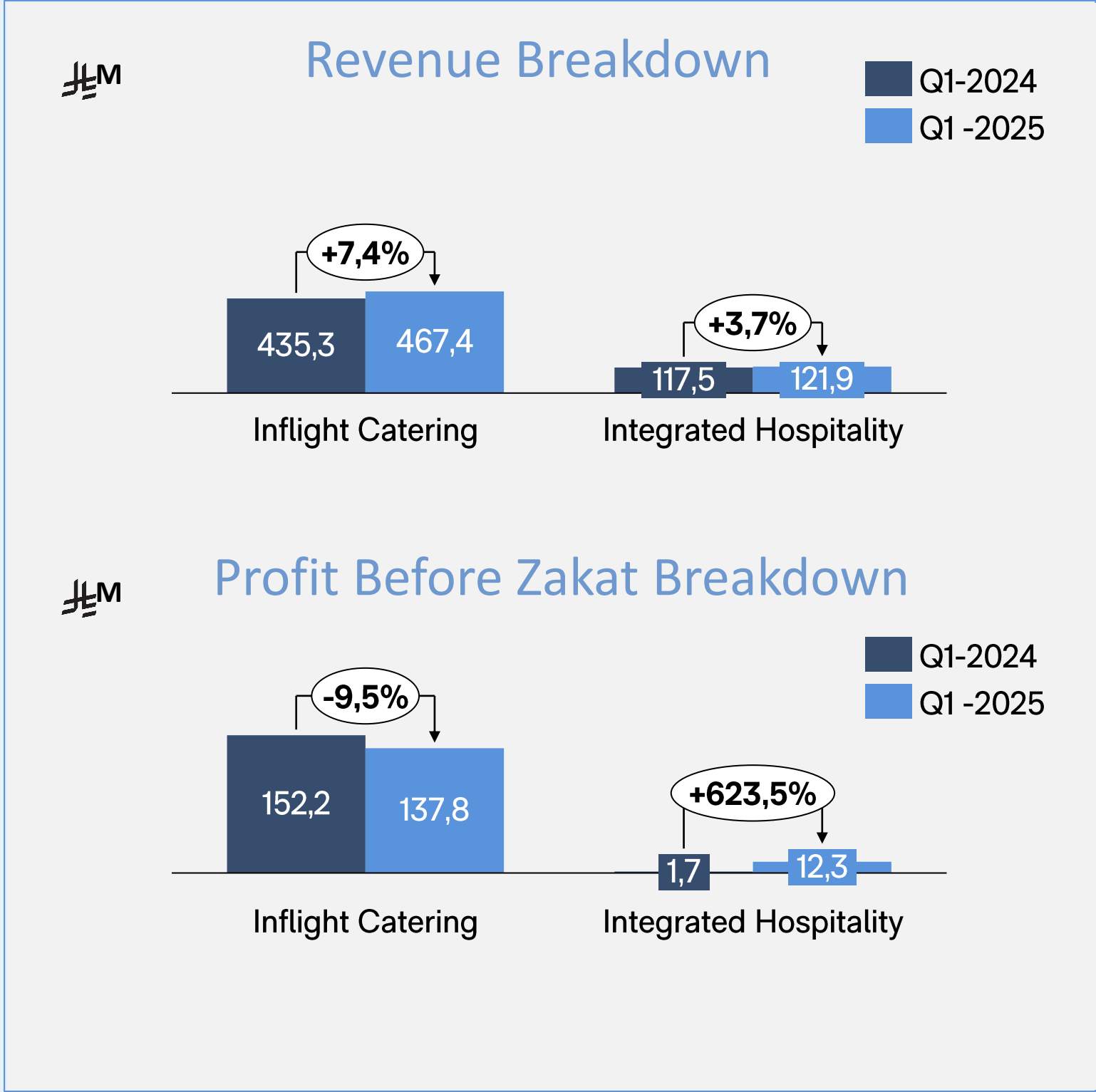
## Segment's Revenue Highlights

Inflight Catering

Revenue in Q1-2025 was 467.4 M against Q1 Last year of 435.3 M an increase of 32 M or 7.4% mainly from In-flight catering Foreign & private Airlines by 21.7 M and Business Lounge by 11.6 M

Integrated Hospitality

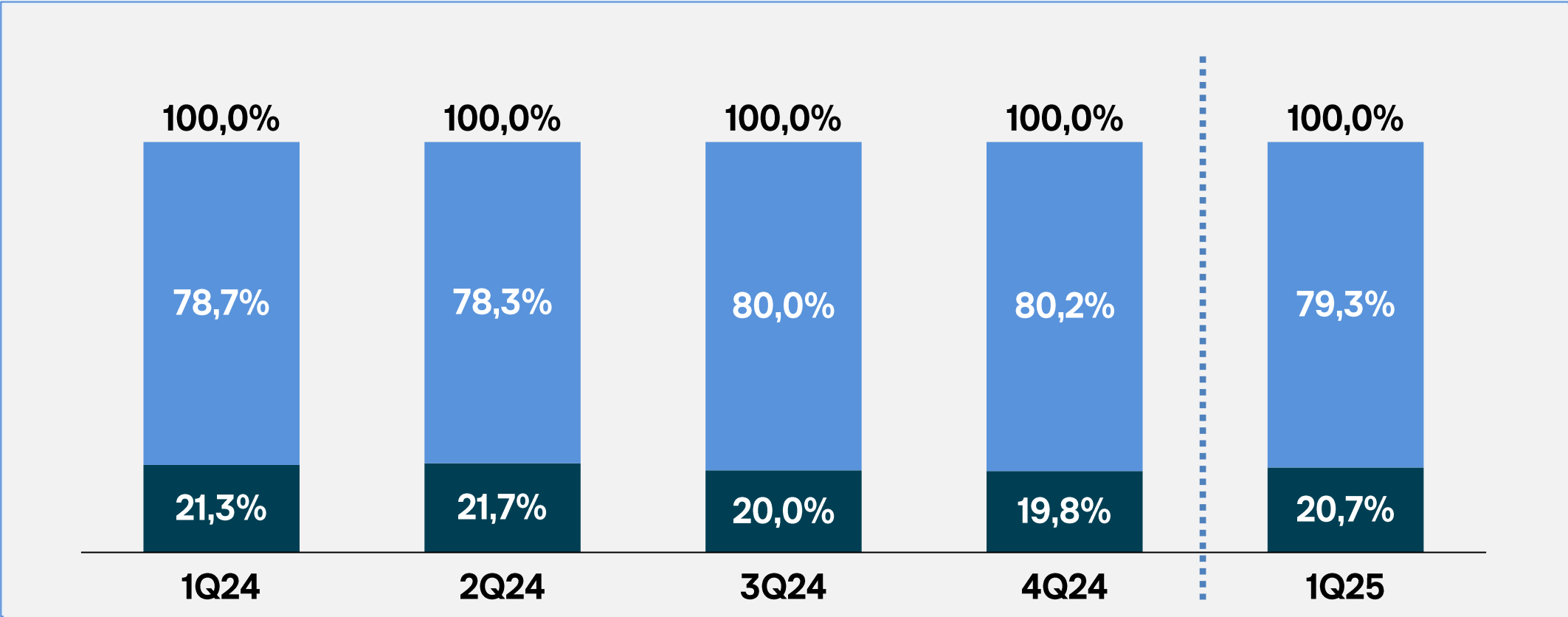
Revenue in Q1-2025 was 121.9 M against Q1 Last year of 117.5 M an increase of 4.4 M or 3.7% mainly from Events & Function 12.5 M offset by Remote site -8.6 M due to loss of SATCO contract







# Quarterly Segment Sales



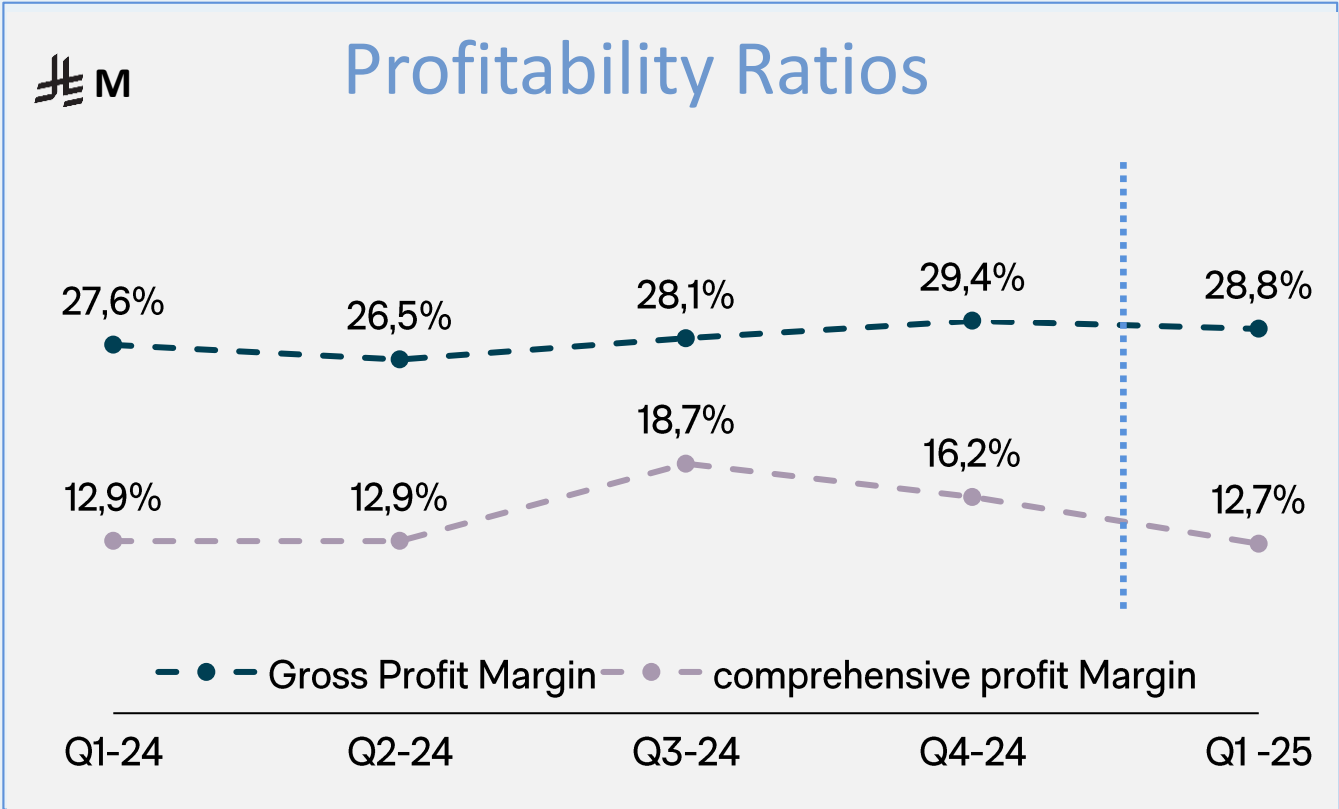
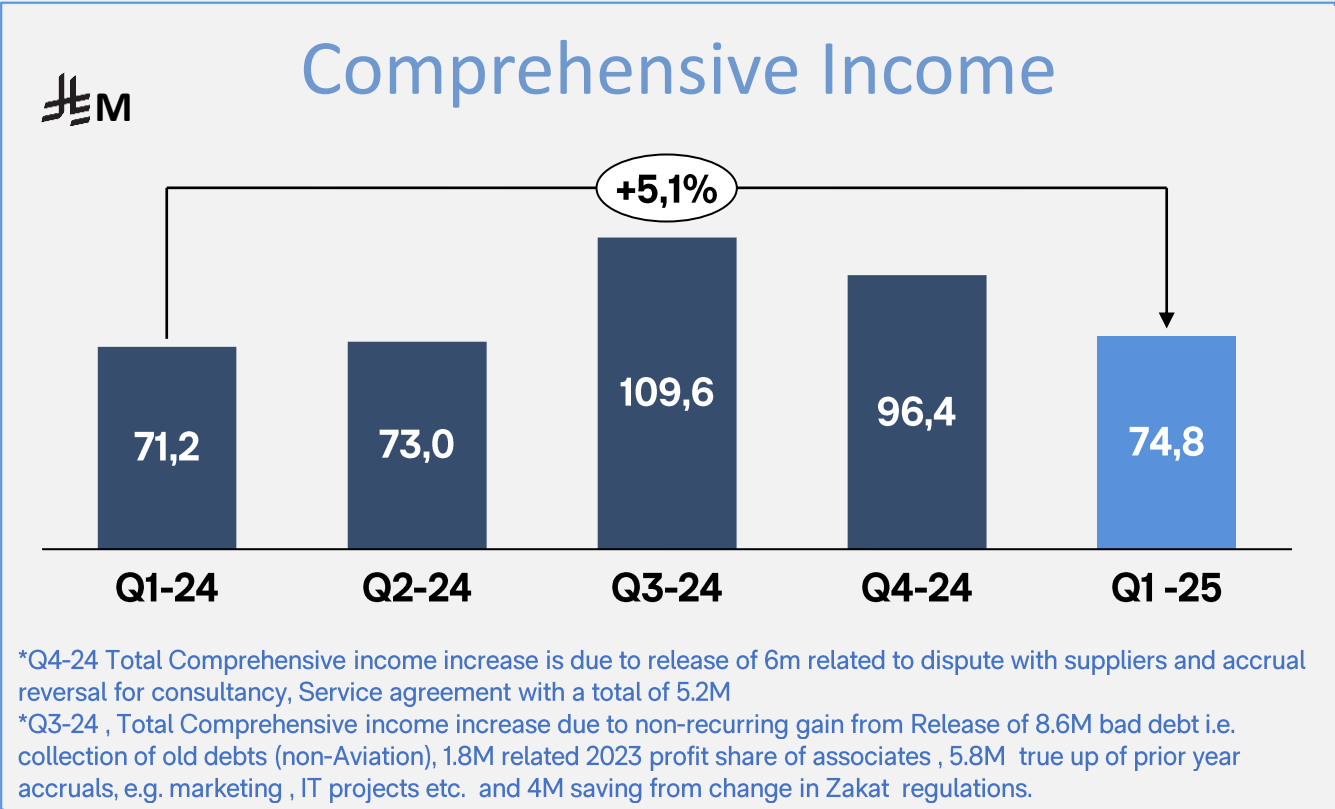
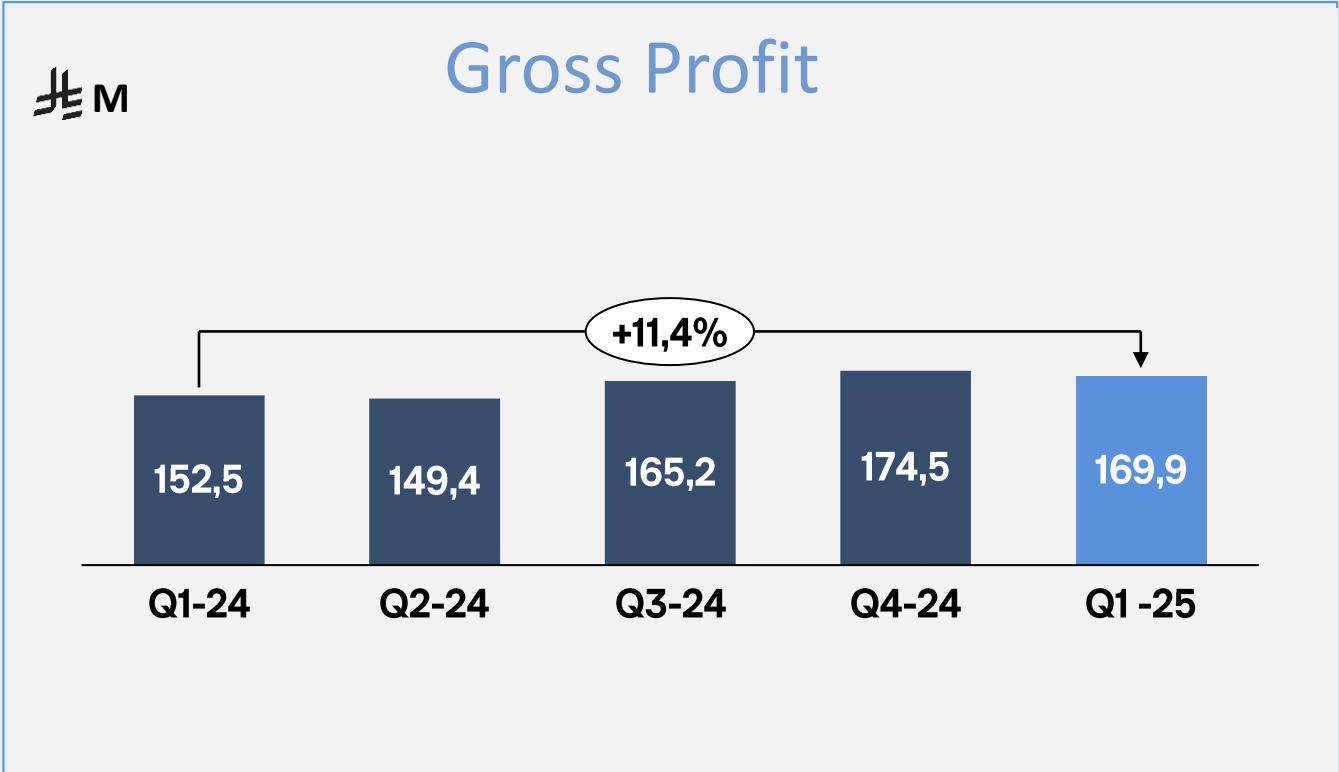
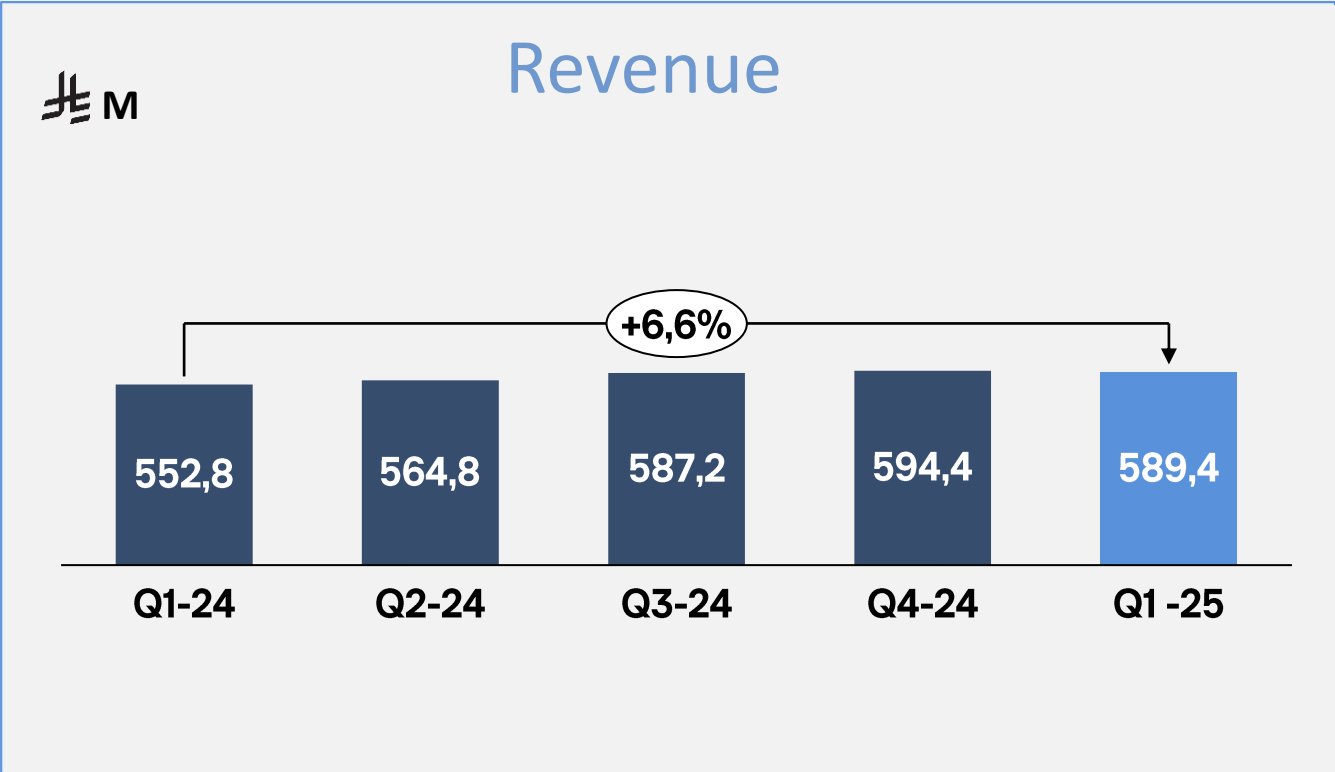
Inflight Catering  
 Integrated Hospitality

\*Amount in ￼ Millions

Revenue	1Q24	2Q24	3Q24	4Q24	1Q25
Inflight Catering	435.3	442.5	469.6	476.6	467.4
Integrated Hospitality	117.5	122.3	117.6	117.8	121.9
Total	552.8	564.8	587.2	594.4	589.3



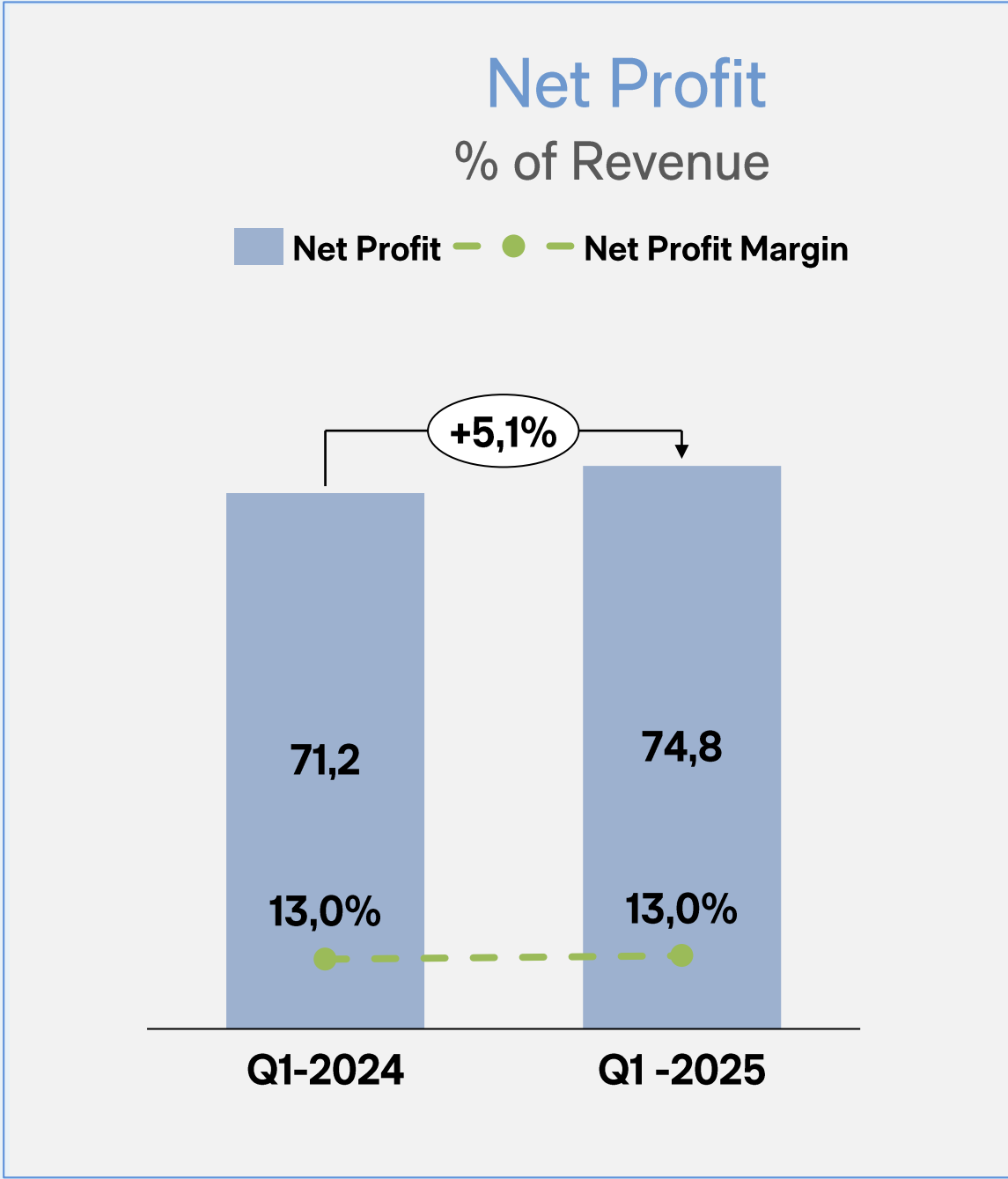
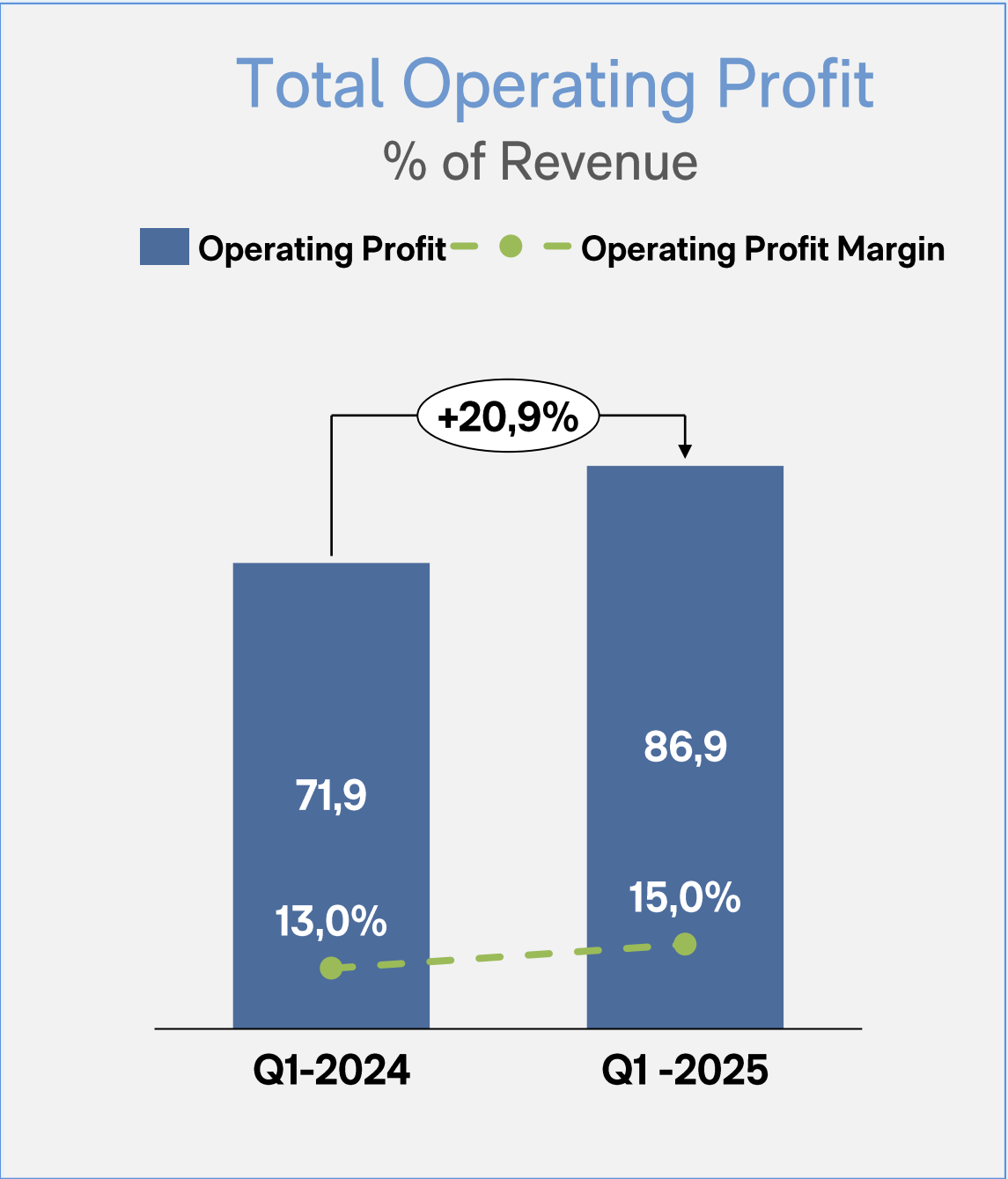
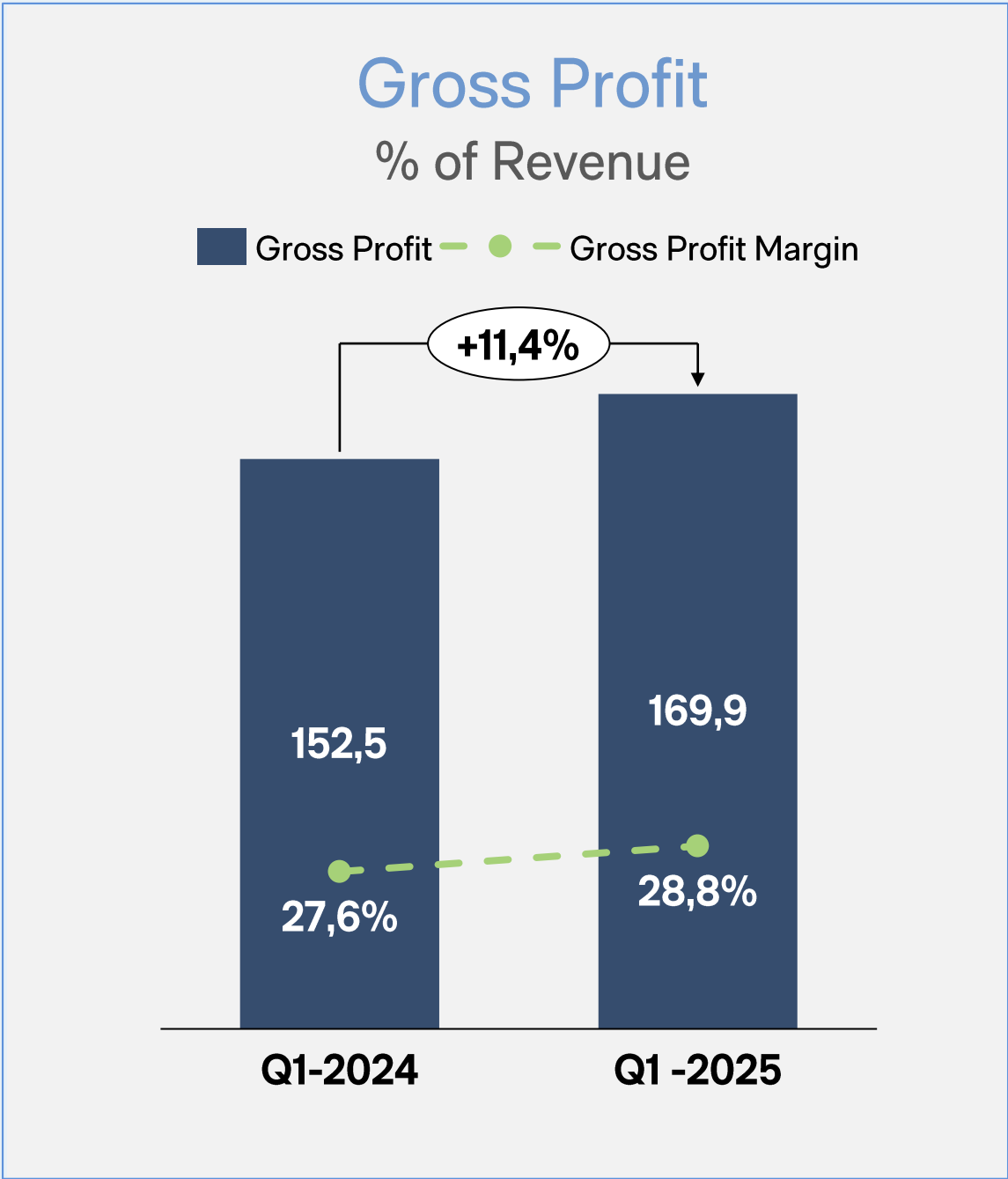
# Quarterly Financial Highlights







# Key Financial Ratios – 1<sup>st</sup> Quarter

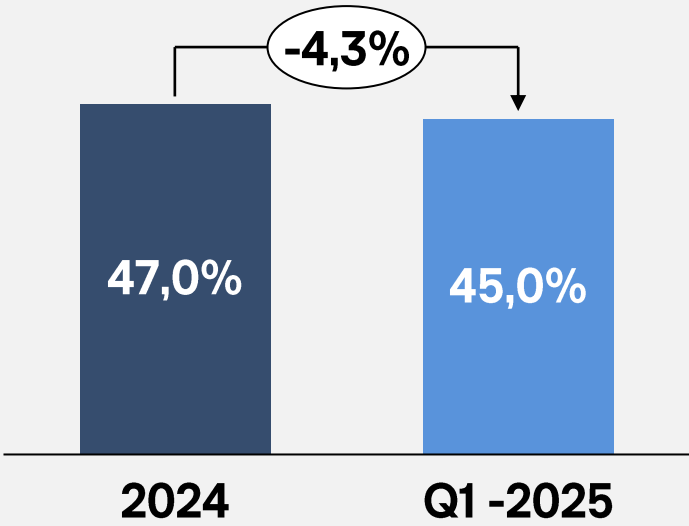


\*Amount in ￦ Millions

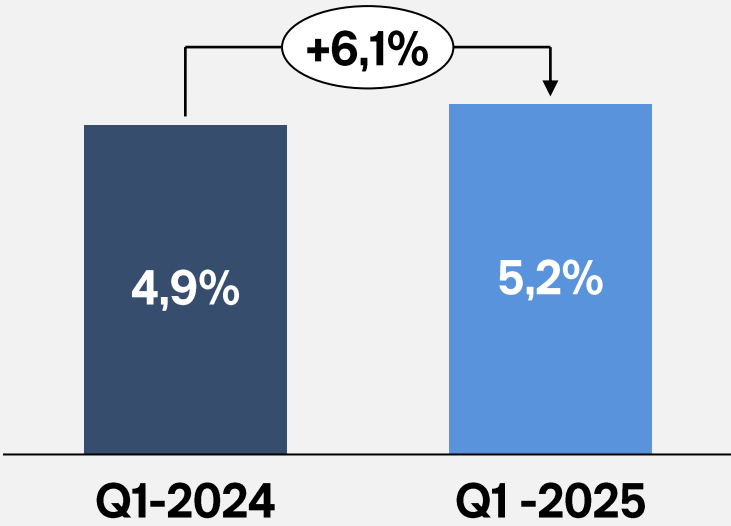


# Key Balance Sheet Ratios

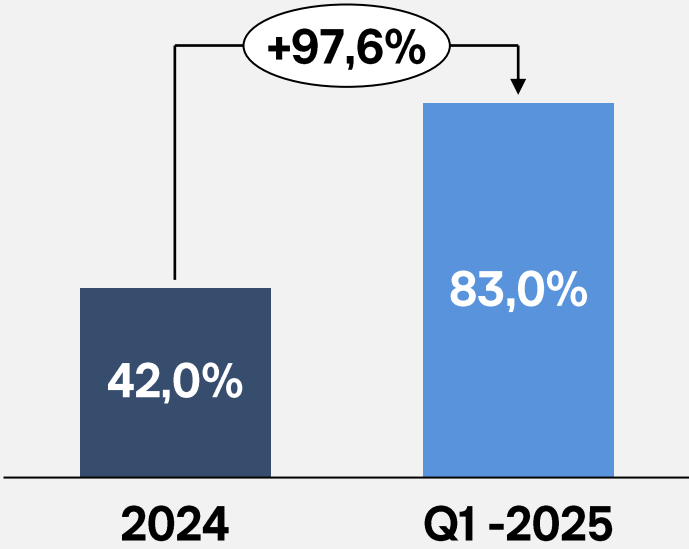
Accumulated Profit To Share Capital



Return On Equity

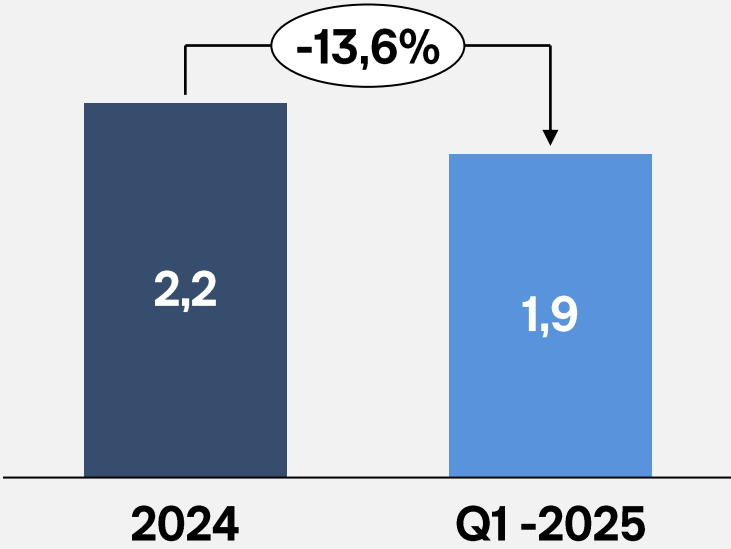


Net Debt To Equity



The increase is mainly due to declared dividend (liability), Redsea loan and IFRS 16 impact JEDCO lease liabilities (new contracts)

Current Ratio



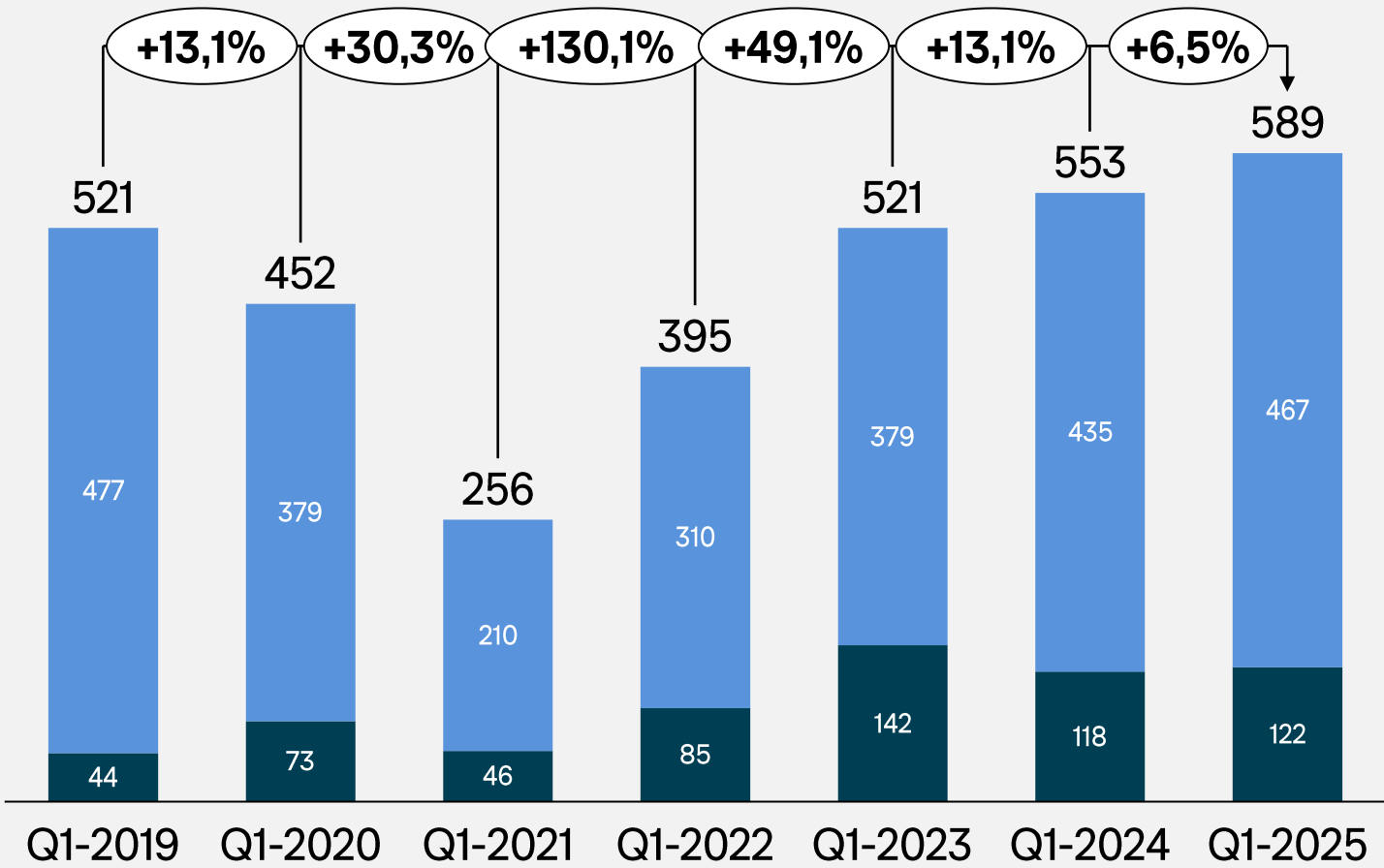
The increase in Trade Payable driven by capex for red sea project



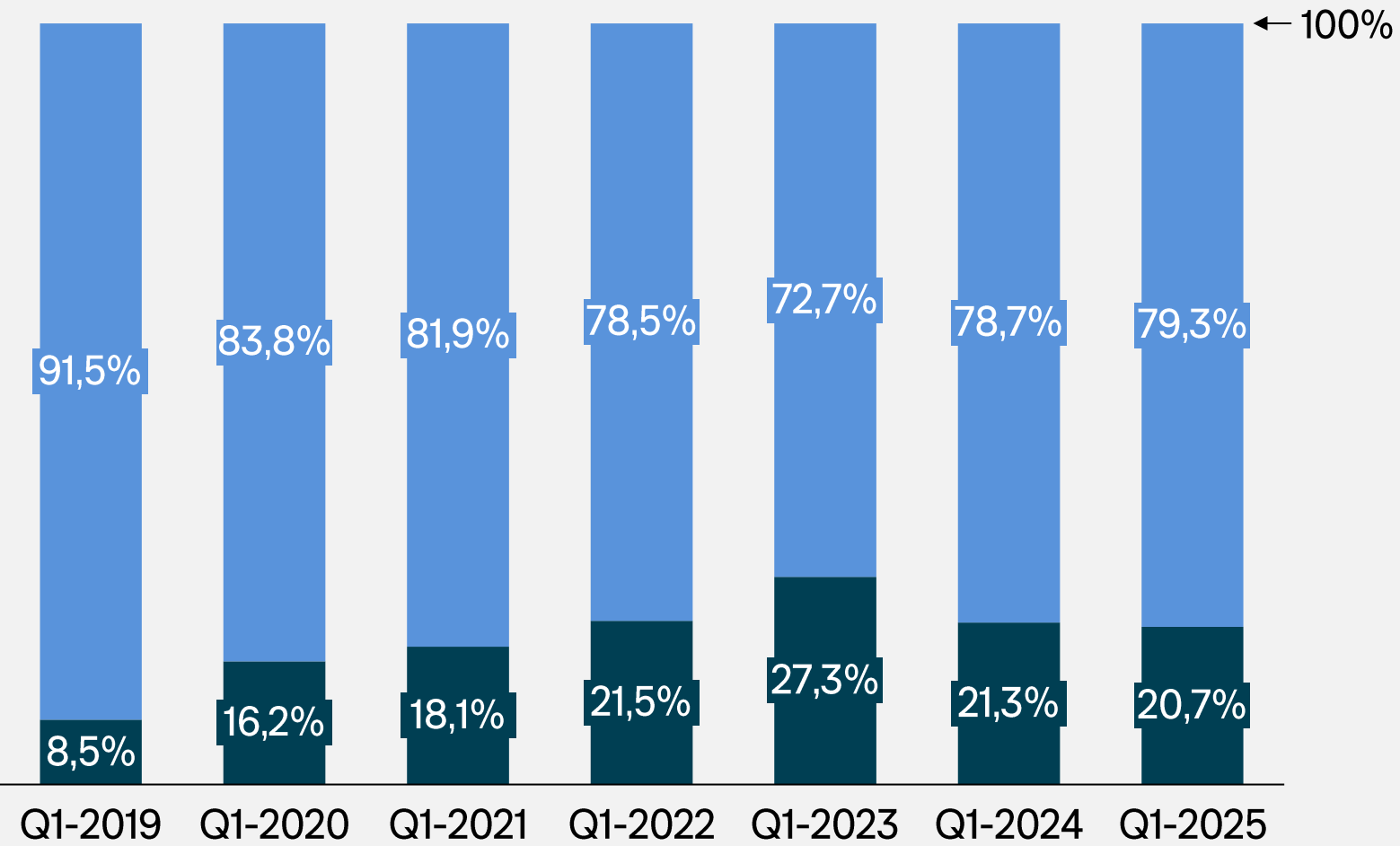


# Q1-2019 To Q1-2025 Revenue Breakdown

Revenue Breakdown by ₪M

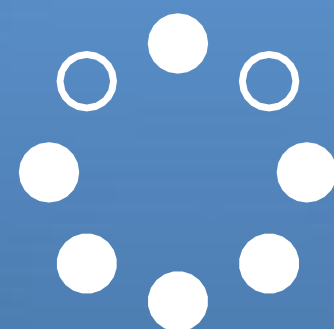


Revenue Breakdown by %



■ Inflight Catering  
■ Integrated Hospitality

\*Amount in ₪ Millions



Thank you.