

The background of the slide features a close-up, slightly blurred photograph of two individuals in business attire shaking hands. One person is wearing a light blue dress shirt, and the other is wearing a dark suit jacket. The handshake is the central focus of the image, symbolizing agreement or partnership.

CATRI:::N

# Investors 2024 Presentation



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- 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

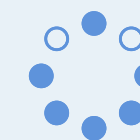
## Strategy & Outlook

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

## Year 2024 Financial Performance

- Financial Highlights
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# 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.

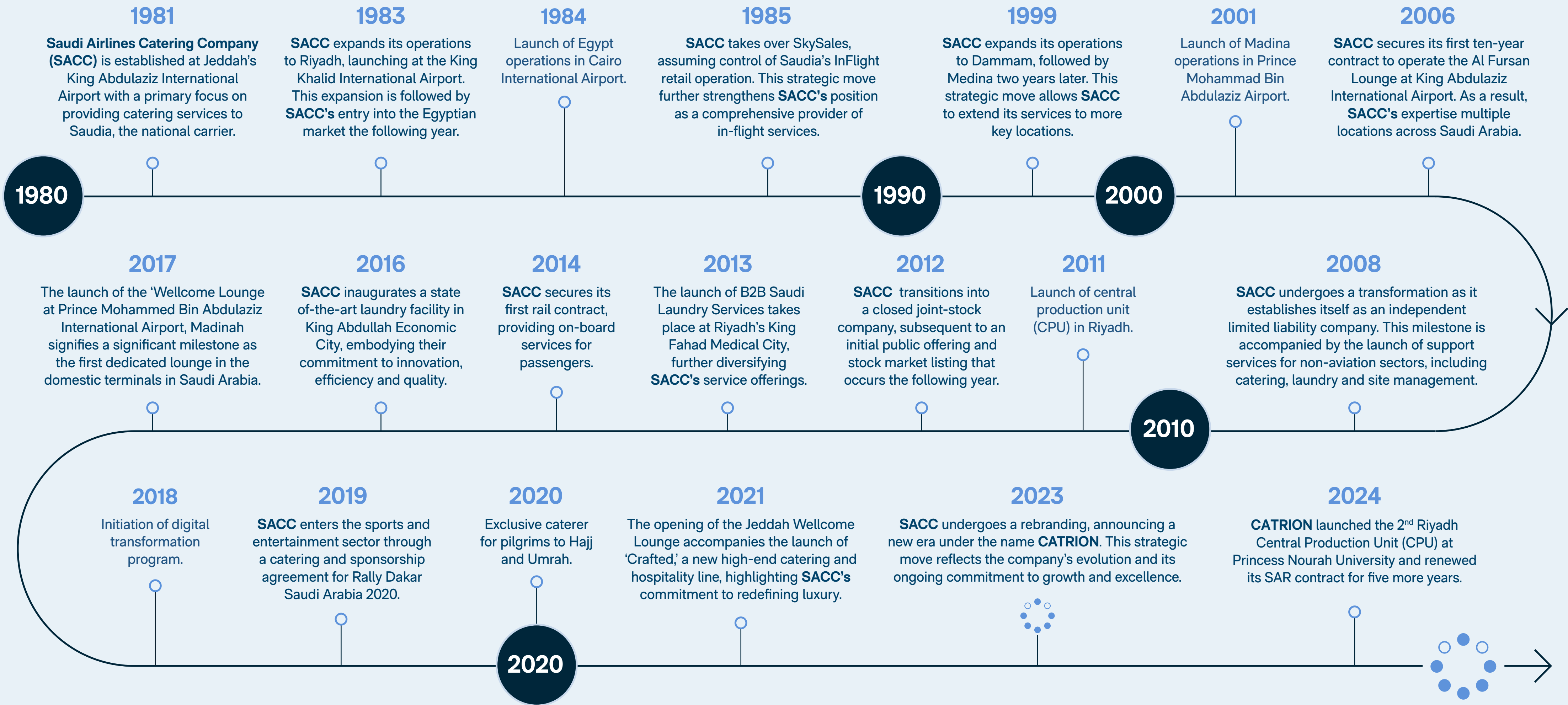
Always seeking new ways to support and satisfy our clients and consumers and support the goals of Saudi Vision 2030, CATRION has continuously grown and diversified over the years, transforming into a more efficient organization, and expanding into complementary business areas.

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!

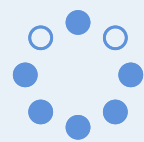




# Diversified Contributions During +40 Years







# Board of Directors

2022 - 2024



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



**Raed Ibrahim Al Mudaiheem**  
Vice Chairman of the Board of Directors



**Abdulwahab Abdulkarim Albetari**  
Board of Director Member



**Oliver Harnisch**  
Board of Director Member



**Yousef Hamad Al Yousefi**  
Board of Director Member



**Joza Abdulmohsen AlRasheed**  
Board of Director Member



**Fadi Michel Majdalani**  
Board of Director Member

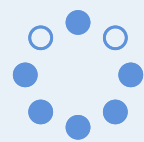


**Fahad Abdullah Mousa**  
Board of Director Member



**Dilip Nijhawan**  
Board of Director Member





# 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

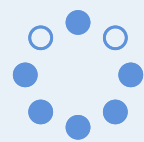


**Mishal Abdulmohsen Alhokair**  
Board of Director Member



**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



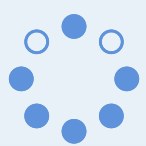
**Mohammed Al Awi**  
VP — Health, Security  
& Standard Control



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



**Thomas Gugler**  
VP — Culinary

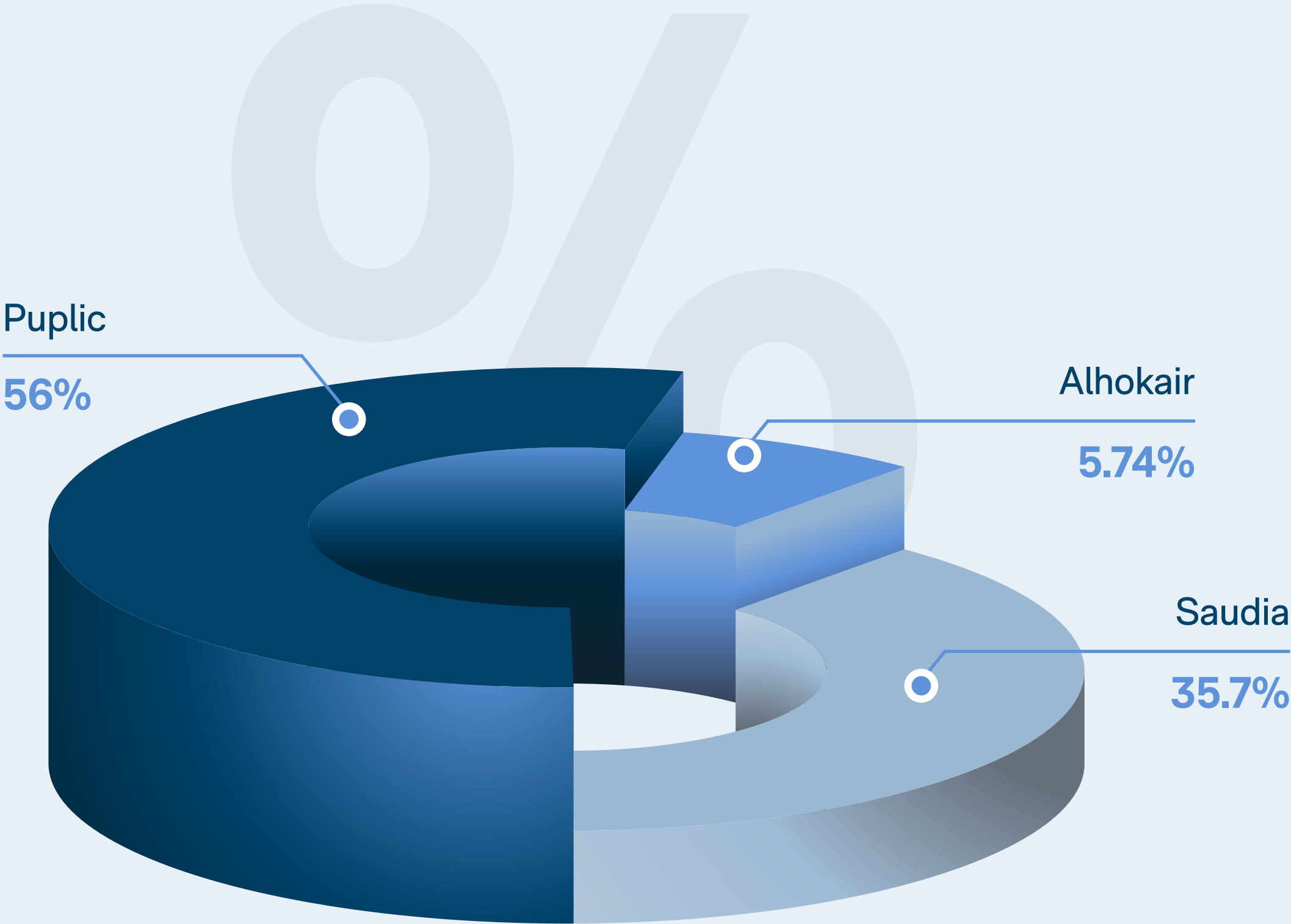


# Shareholding Structure

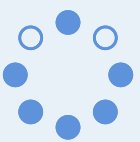
Market	Tadawul, Saudi Arabia
Currency	SAR
Listing Date	2012
Financial Year	31 December 2024
Market Capitalization (SAR Bn)	9.1
Issued Shares	82,000,000
Paid Capital (SAR)	820,000,000
Closing Price (SAR)	111
52-week Low / High (SAR)	92.2 / 147.4

\*As per 31<sup>st</sup> December 2024

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 67% in Q3 2024.

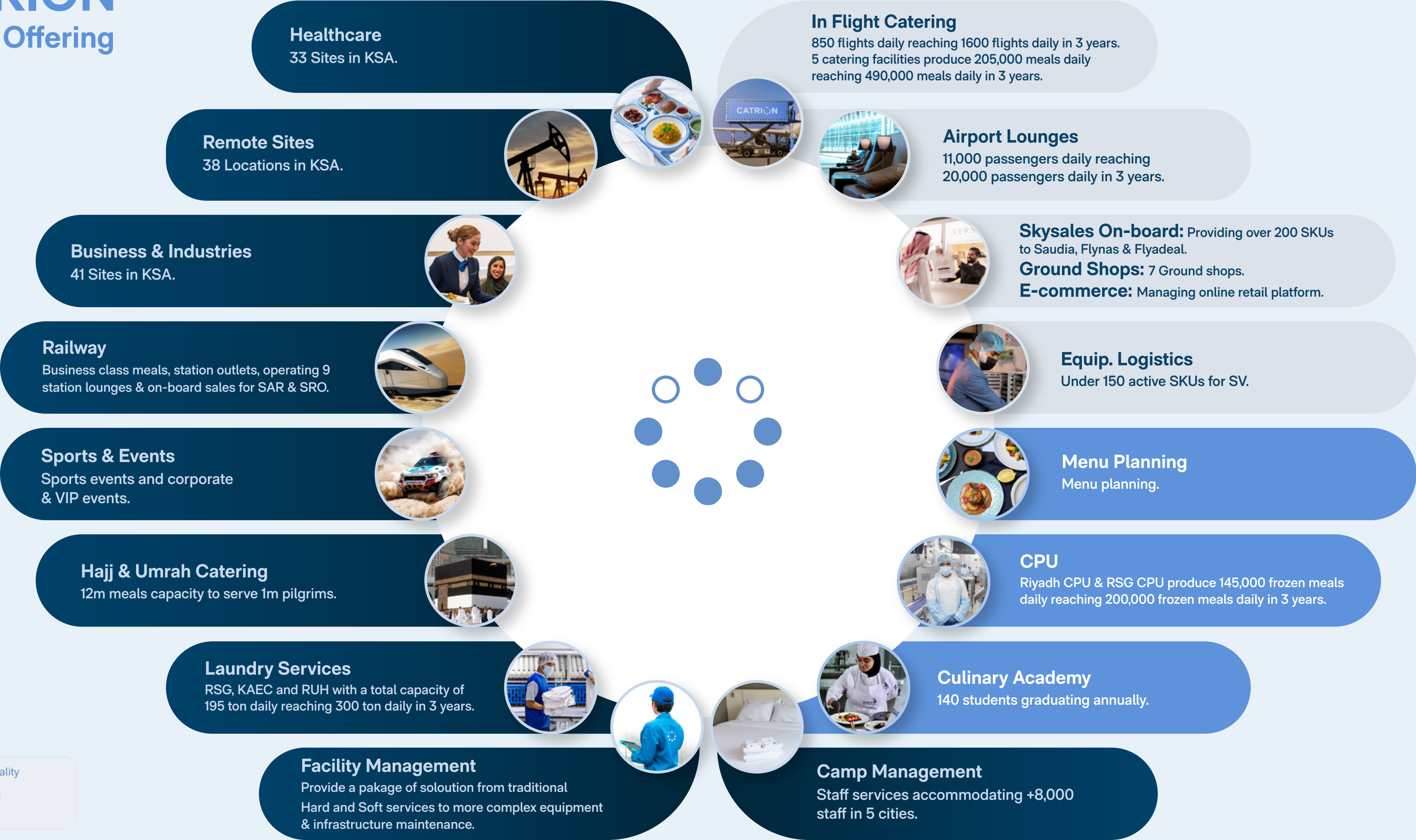






# CATRION

## Service Offering



- Integrated Hospitality
- In-Flight Catering
- Culinary

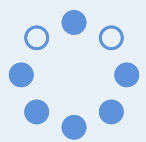




# In-Flight Catering







# 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.



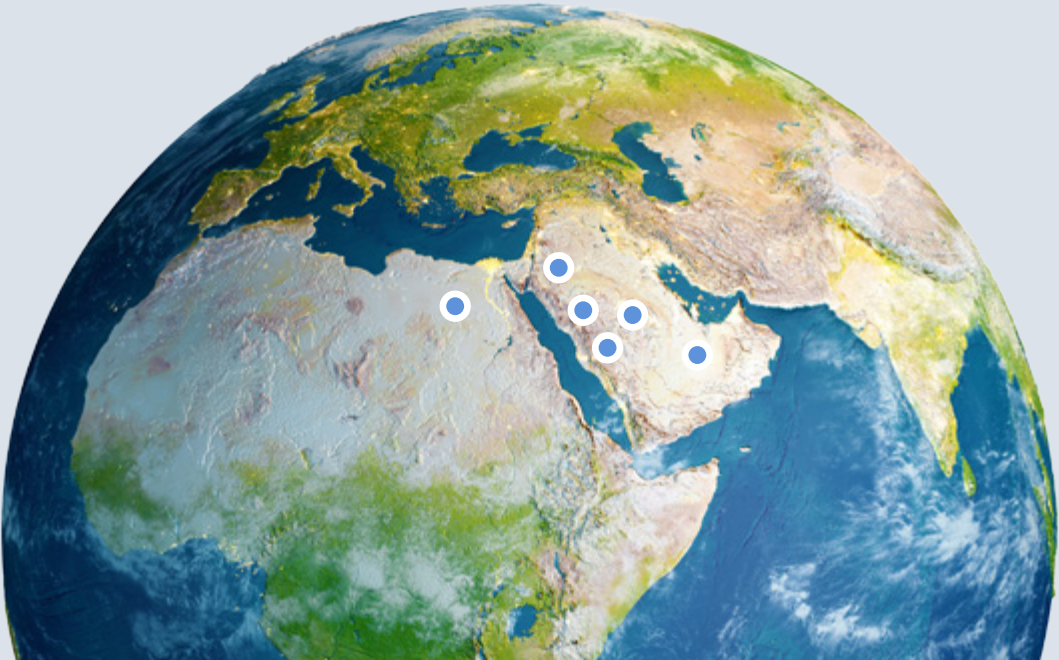
Operating six food production units located in:

In KSA:

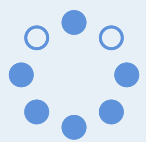
- Riyadh Unit
- Riyadh CPU
- RSG CPU
- Dammam
- Jeddah
- Madinah
- Neom

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



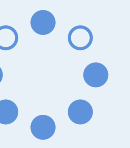
**Pre-cut Vegetables**  
200 Kg/Hour



**Smoked Products**  
13.3 Tons/Month





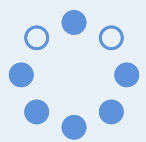


# Airport Lounges

- 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.

5	Other Services
1	Airlines Operation Center Building
4	On-Ground Delayed Flight Service

Lounges  
in 2025

+11K Current Capacity

12

primeclass  
lounge

1

Number of  
Current Branches

صالة الفرسان  
ALFURSAN LOUNGE

4

Number of  
Current Branches

Emirates

1

Number of  
Current Branches

Wellcome<sup>®</sup>  
lounge

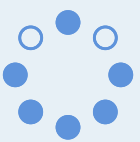
3

Number of  
Current Branches

New Lounges  
in Riyadh &  
Dammam

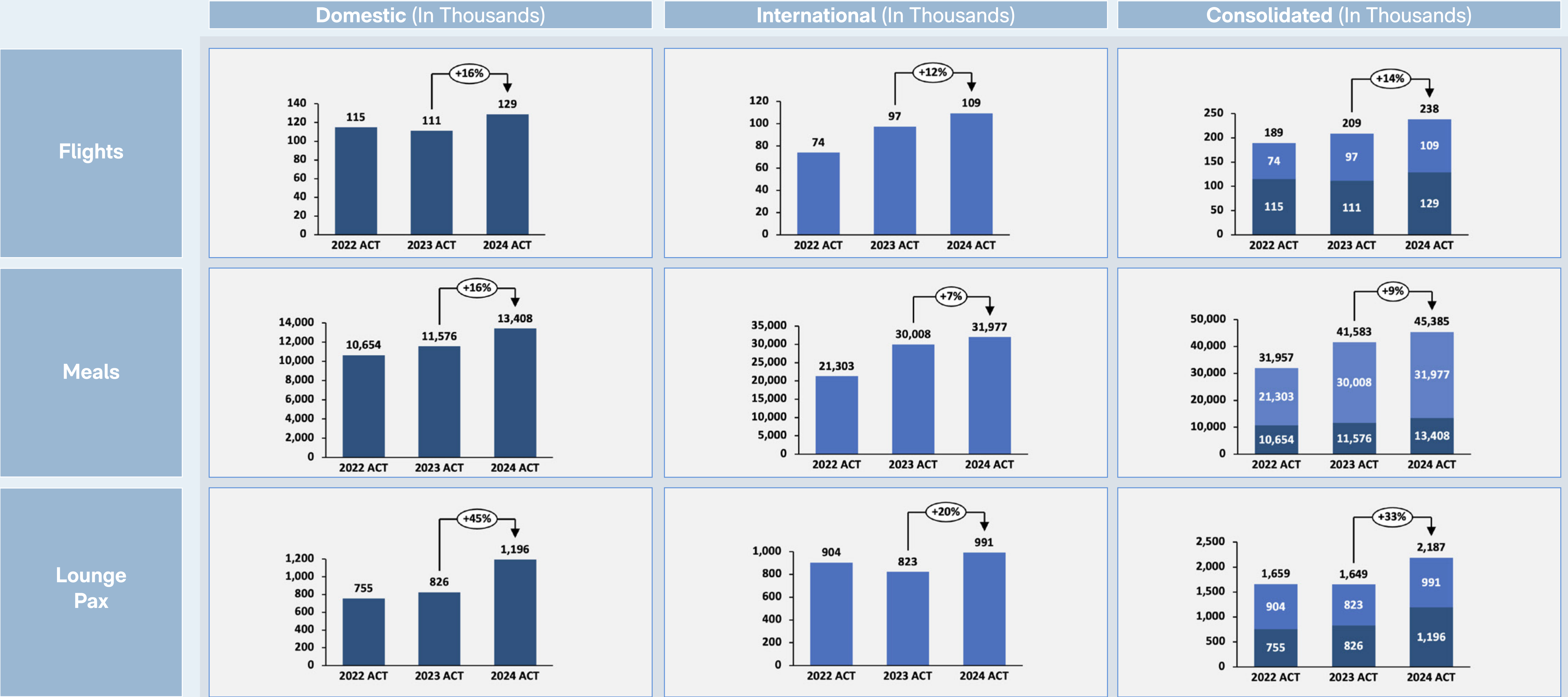
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# IFC – DOM & INT Flights, Meals & Lounge Pax Statistics

January to December 2022 - 2024

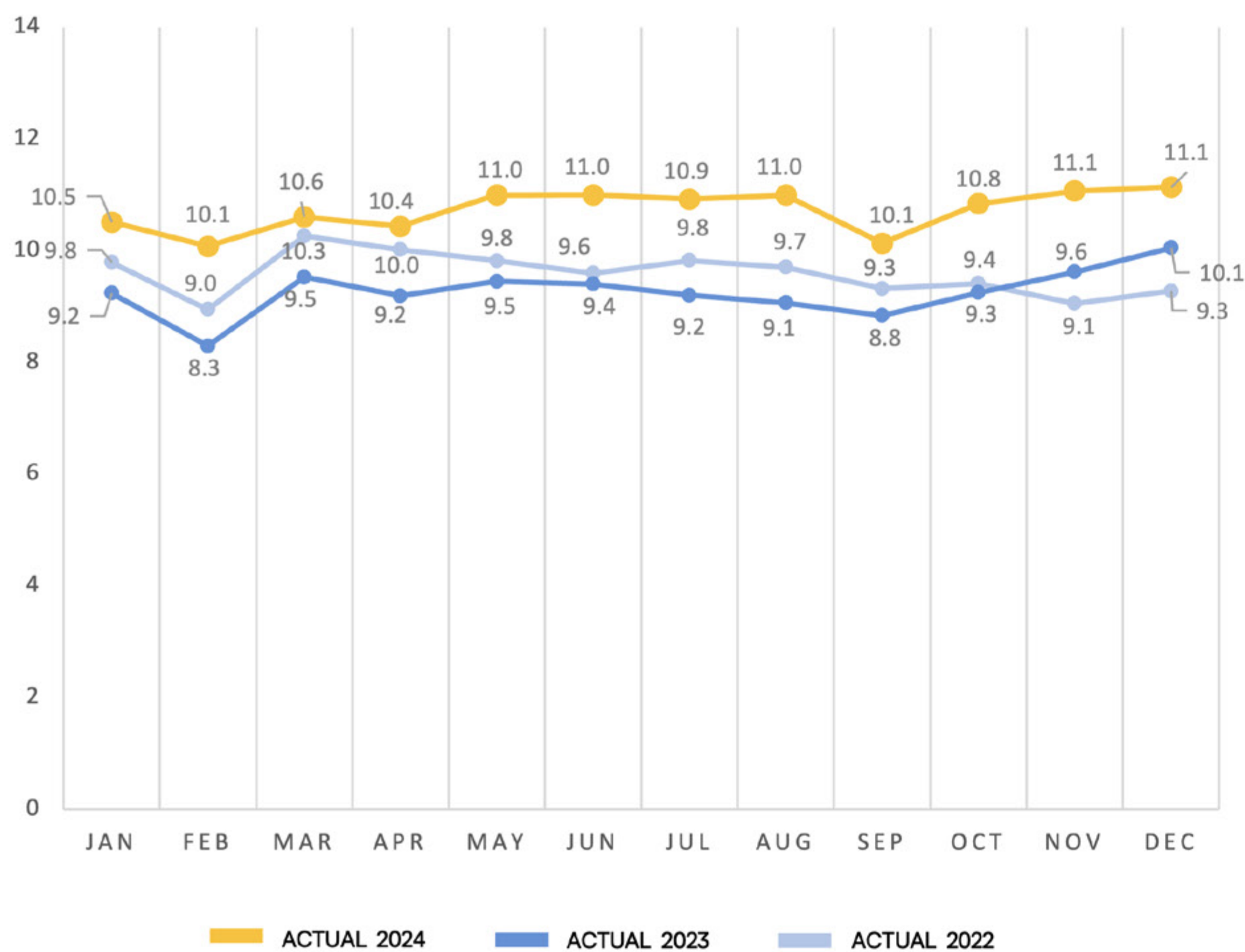




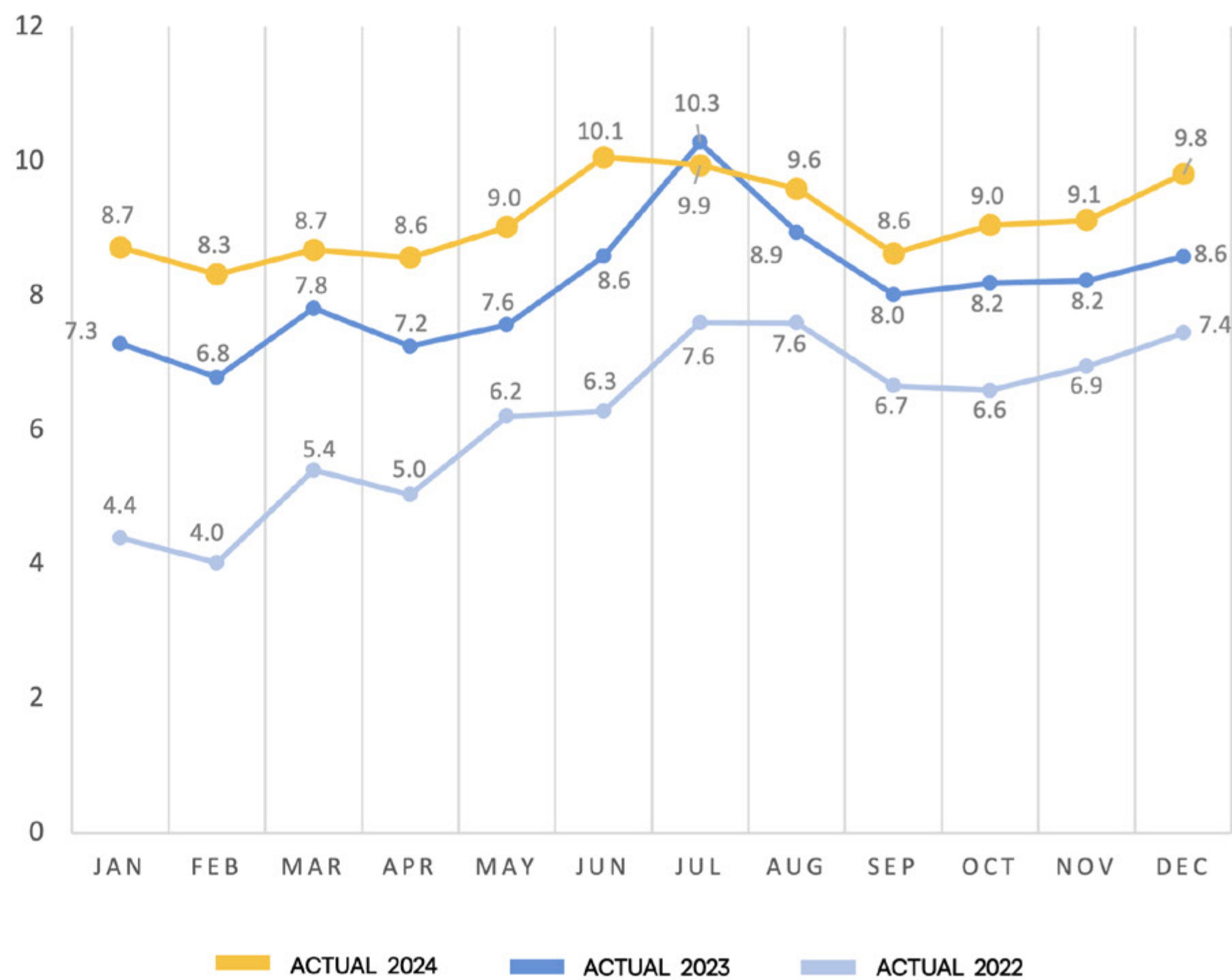


# IFC - DOM. & INT. Monthly Flights

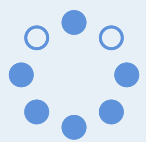
Domestic Flights (in Thousands)



International Flights (in Thousands)

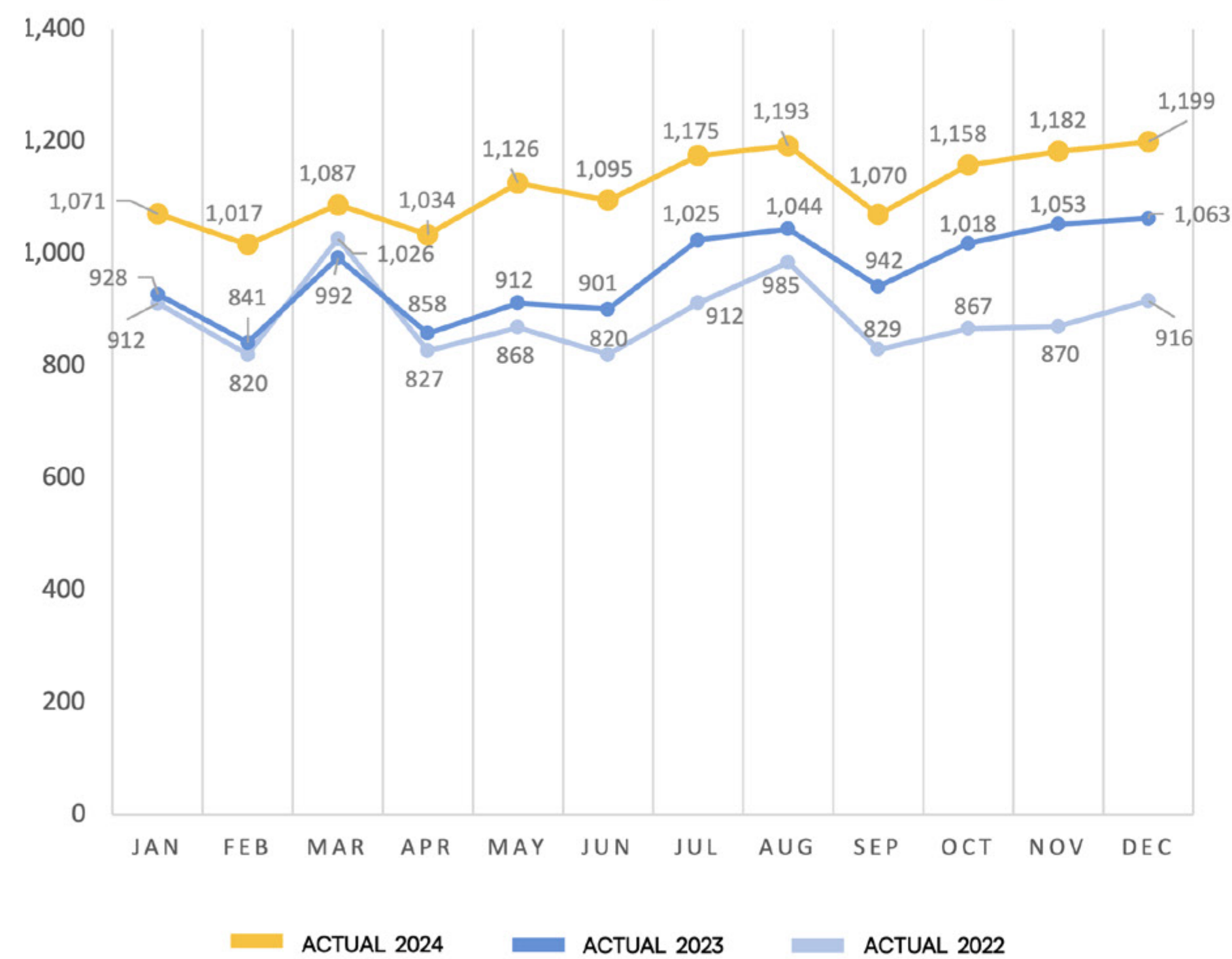




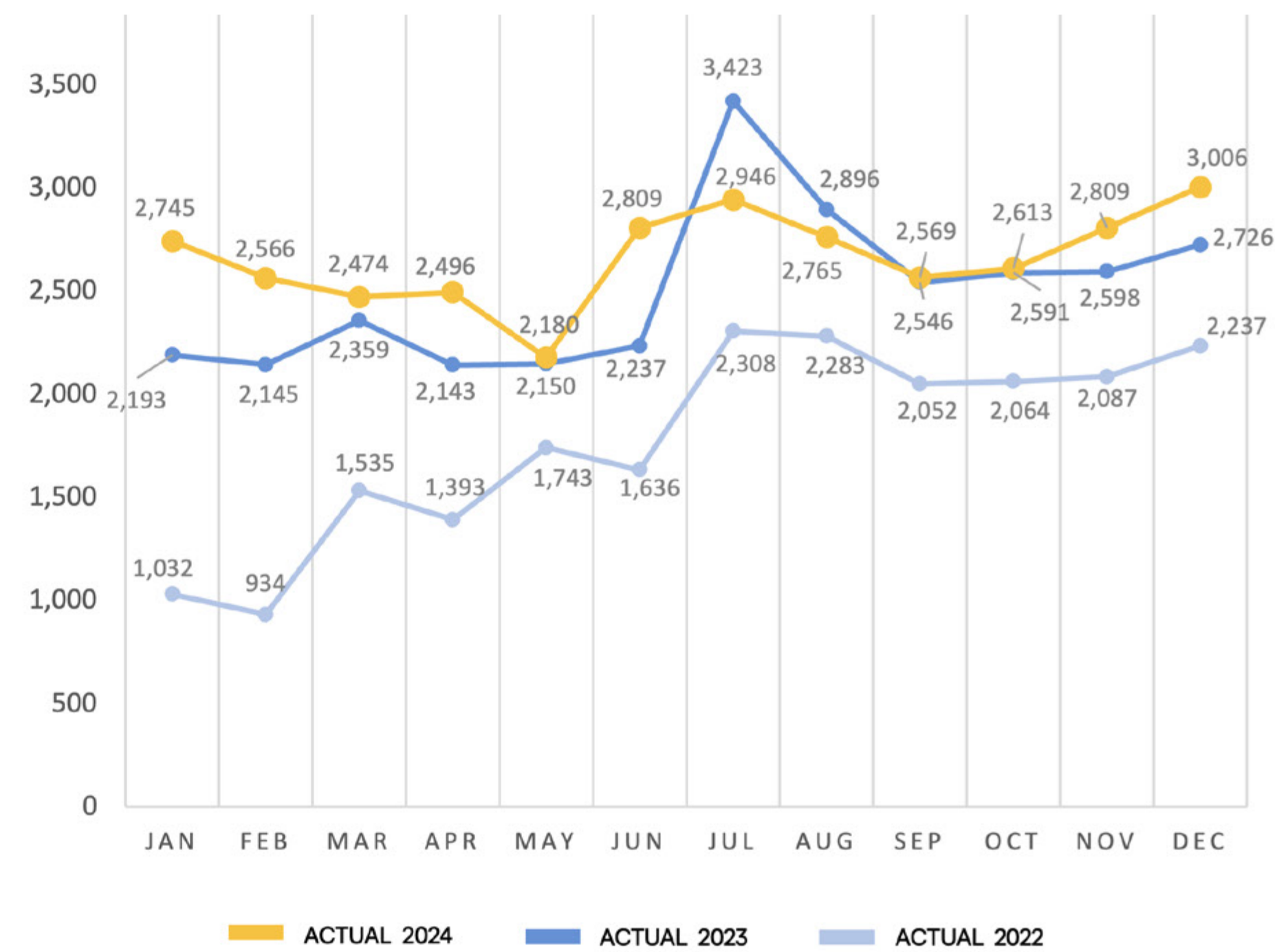


# IFC - DOM. & INT. Monthly Meals

Domestic Meals (In Thousands)



International Meals (In Thousands)

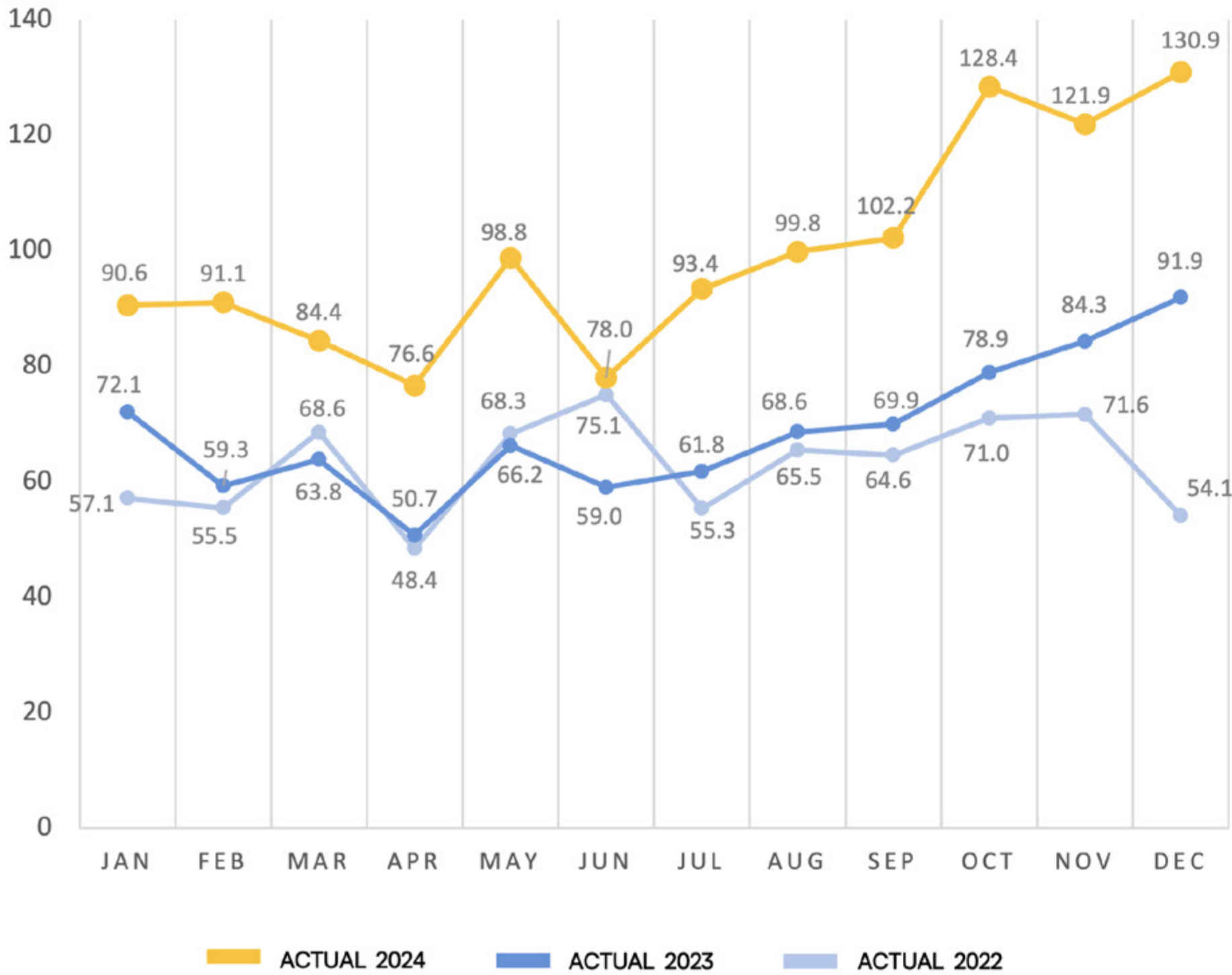




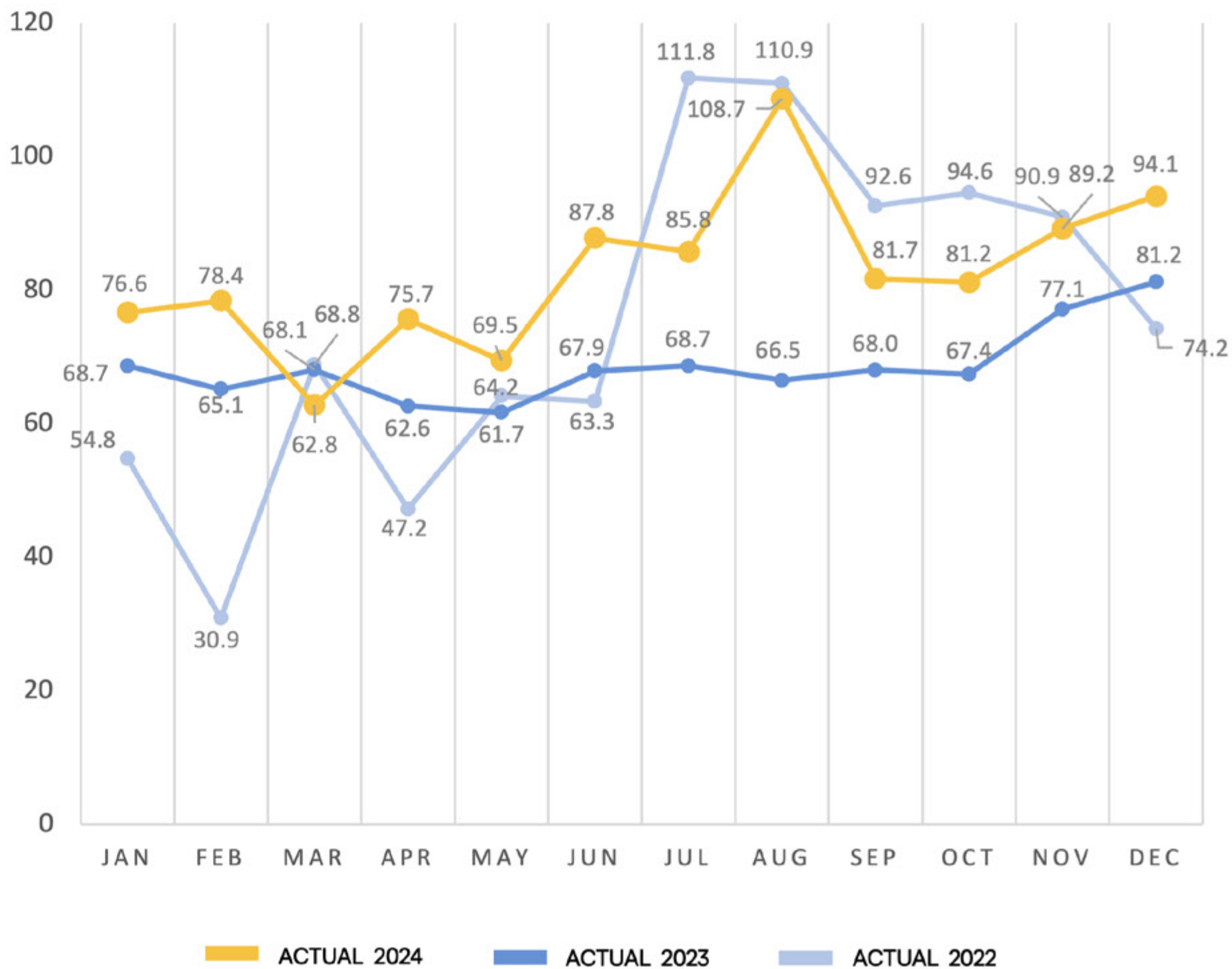


# Lounges – DOM. & INT. Monthly Visitors

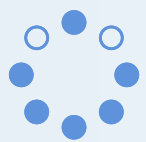
Domestic Lounge Visitors (In Thousands)



International Lounge Visitors (In Thousands)





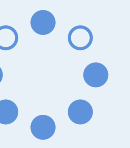


# In-Flight Catering

## Major Clients





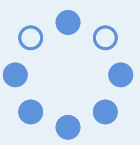


# Retail

- 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.

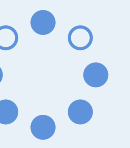


## E-Commerce

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





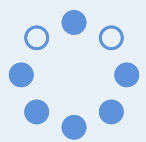


# Integrated Hospitality

- 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.

<div><b>Business, Industries &amp; Institutions</b></div> <div>(Cooking on site or delivery) Business headquarters, factories and administrations.</div> <div></div>	<div><b>Hajj &amp; Umrah</b></div> <div>Buffets, coffee breaks, individual meals, utilizing our mobile serving trucks.</div> <div></div>	<div><b>Sports &amp; Events Management</b></div> <div>Lifestyle events, sport events and corporate &amp; VIP events.</div> <div></div>
<div><b>Healthcare</b></div> <div>Public &amp; private hospitals, clinics, and rehabilitation center.</div> <div></div>	<div><b>Railway Catering</b></div> <div>On-board &amp; in railway stations. Railway Lounges: 11 lounges include first &amp; business class.</div> <div></div>	<div><b>Remote Sites</b></div> <div>Cooking on site – Oil, gas &amp; petrochemical industries.</div> <div></div>
<div><b>Added Value</b></div> <div>Frozen Meals Pre-Cut Vegetables Chilled Meals   Smoked Product</div> <div></div>	<div><b>Laundry Services</b></div> <div>Services to hotels, hospitals &amp; industries from our plant in Jeddah &amp; Riyadh.</div> <div></div>	<div><b>Facility Management</b></div> <div>Solution from traditional Hard and Soft services and complex equipment maintenance</div> <div></div>





# Partnerships

Highlighting some of our valued clients.

## Hajj & Umrah



شركة قافلة الإتمام للحج  
ITMM



شركة مطوفي حجاج جنوب آسيا  
Muttawiffy Hujaj South Asia Co.



شركة مطوفي حجاج تركيا  
و حجاج أوروبا وأمريكا وأستراليا  
Mutawifs of Turkey, Pilgrims and Pilgrims  
of Europe, America and Australia Company



شركة مطوفي حجاج  
الدول الأفريقية غير العربية  
COMPANY OF MUTAWIFS FOR PILGRIMS  
FROM AFRICAN NON ARAB COUNTRIES



## B&I & Railways



الشركة المتحدة لصناعات الكرتون  
United Carton Industries Company



الخطوط الحديدية السعودية  
SAUDI ARABIA RAILWAYS



شركة الإلكترونيات المتقدمة  
AEC Advanced Electronics Company

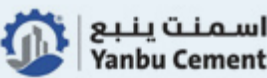


خدمات الملاحة الجوية السعودية  
Saudi Air Navigation Services



شركة المياه الوطنية  
National Water Company

## 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

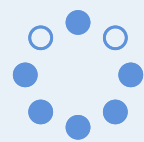




# Key Risk, Strategy and Outlook







# Growth Drivers

 International Flight	 Domestic Flight	 International Air Travel	 Saudi Economy
<p>Increase in International Flights and Passenger Numbers.</p> <p>In 2024, international flights and passenger counts have significantly risen compared to 2023. The number of passengers increased by 12% due to new destinations and many large events attracting tourists.</p>	<p>Increase in Domestic Air Travel. Domestic air travel has seen a rise in 2024 compared to 2023. This increase is primarily driven by a higher number of flights from Saudia Passenger numbers surged by 16%, largely due to Events and Conferences, Holidays &amp; Seasonal and Business 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

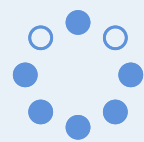
Strategic Objective/Target	Become the national champion for catering in the KSA		
What	<b>Maintain Market Leadership in IFC</b> <ul style="list-style-type: none"><li>Develop compelling CATRION value proposition for new airlines</li><li>Build key account management capability to nurture priority customers</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

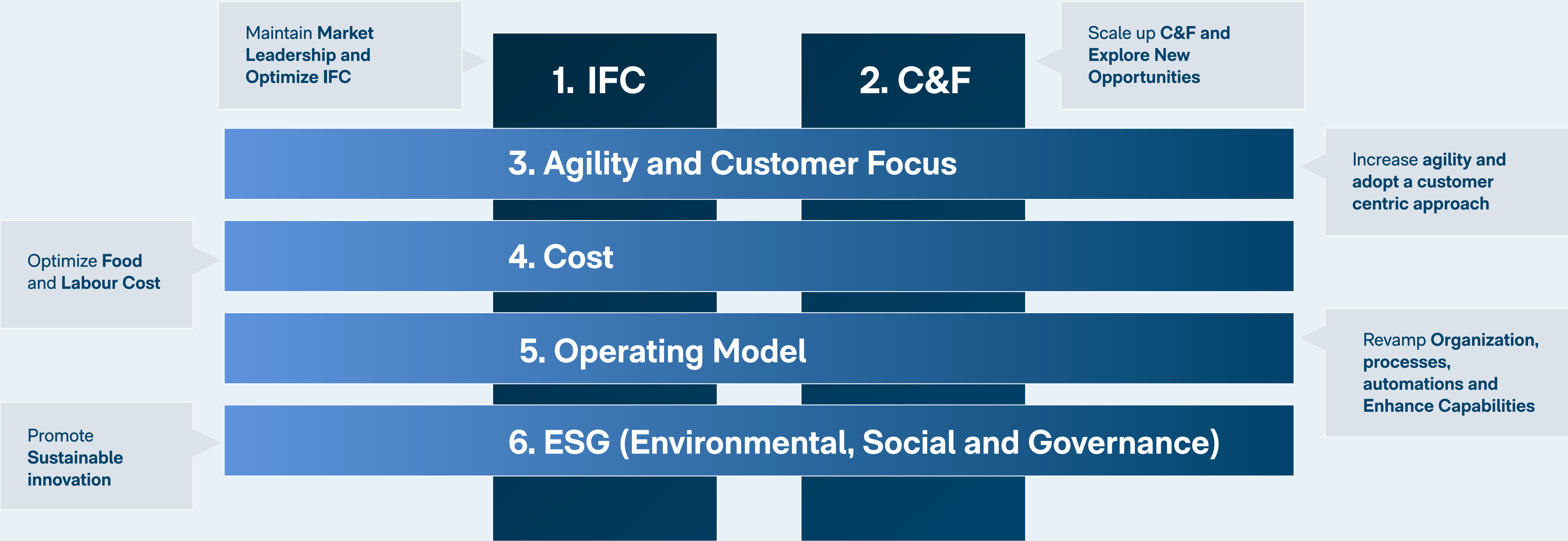


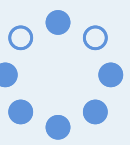




# CATRION

## Strategy Execution Roadmap 2024 - 2026





# Outlook & Priorities For 2024



## 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

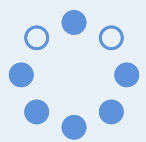




# 2024 Financial Performance Highlights







# Year 2024

## Financial Performance Highlights

### Revenues

Continued upward trajectory in 2024 by 8% over 2023, mainly driven by:

- Inflight Catering increased in 2024 by 223M or 14% over 2023 mainly from Inflight catering by 169M and business lounges by 54

### Cost of Sales

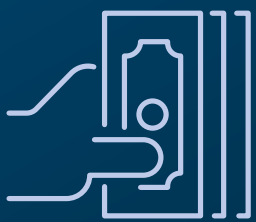
Increased in 2024 by 6% over 2023 due to volume growth in Inflight Operations.

### Operating profit

Increased in 2024 by 34% over Q3 2023 as a result of increase in sales in Inflight Catering.

### Net profit after ZAKAT

Achieved 350 M'SAR in 2024 compared to net profit of 289M'SAR in 2023.



Revenue  
**ﷲ 2,299 M**  
Up 8% from 2023



Cost of Sales  
**ﷲ 1,658 M**  
Up 6% from 2023



Operating Profit  
**ﷲ 361 M**  
ﷲ 304 M in 2023



Operating Margin  
**16%**  
14% in 2023

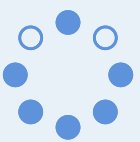


Net Profit after  
**ﷲ 350 M**  
289 M in 2023



**ﷲ EPS 4.3**  
ﷲ 3.5 profit per share in 2023



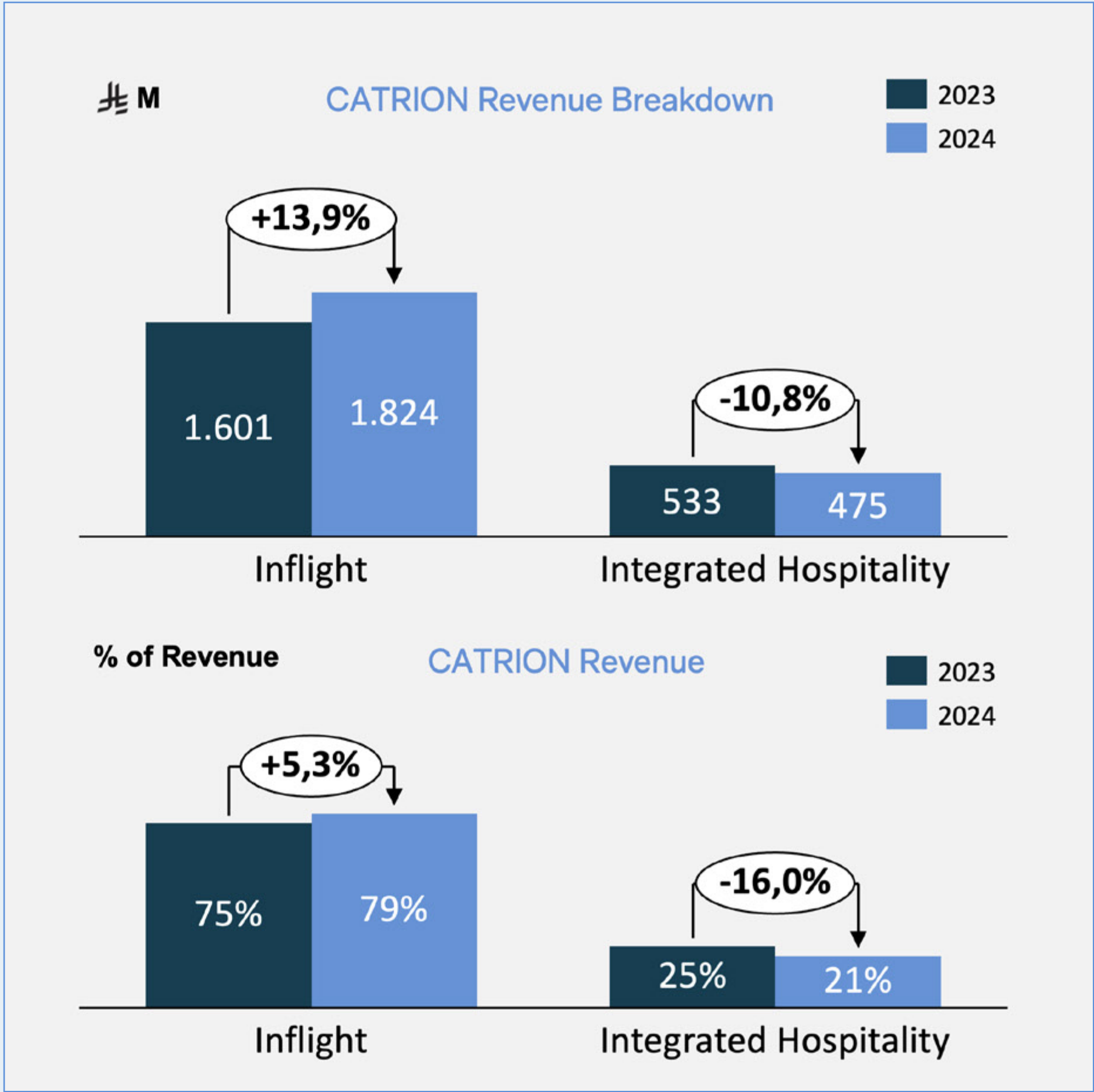


# Year 2024

## Revenue Highlights

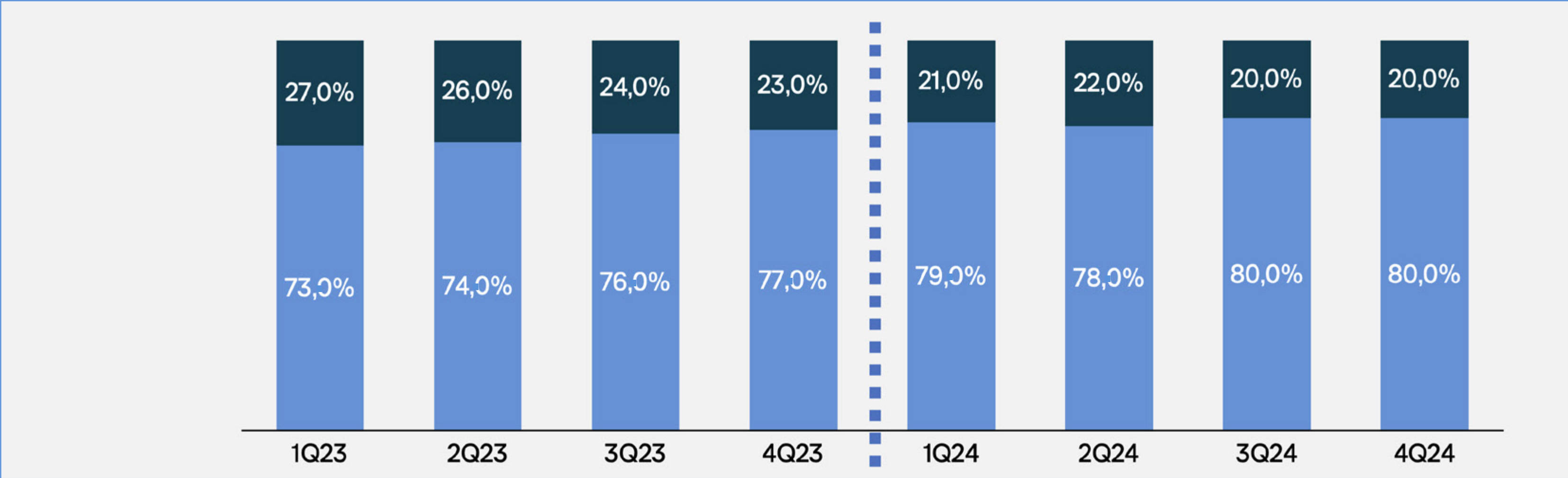
Inflight Catering revenue increased in 2024 over 2023 by 13.9%, as a result of an improvement in number of flights, meals and passengers in both domestic and international.


Integrated Hospitality revenue Decreased in 2024 over 2023 by (10.8%), mainly due to the loss of projects that were expected to contribute to revenue streams.






# Quarterly Segment Sales



 Integrated Hospitality

 Inflight Catering

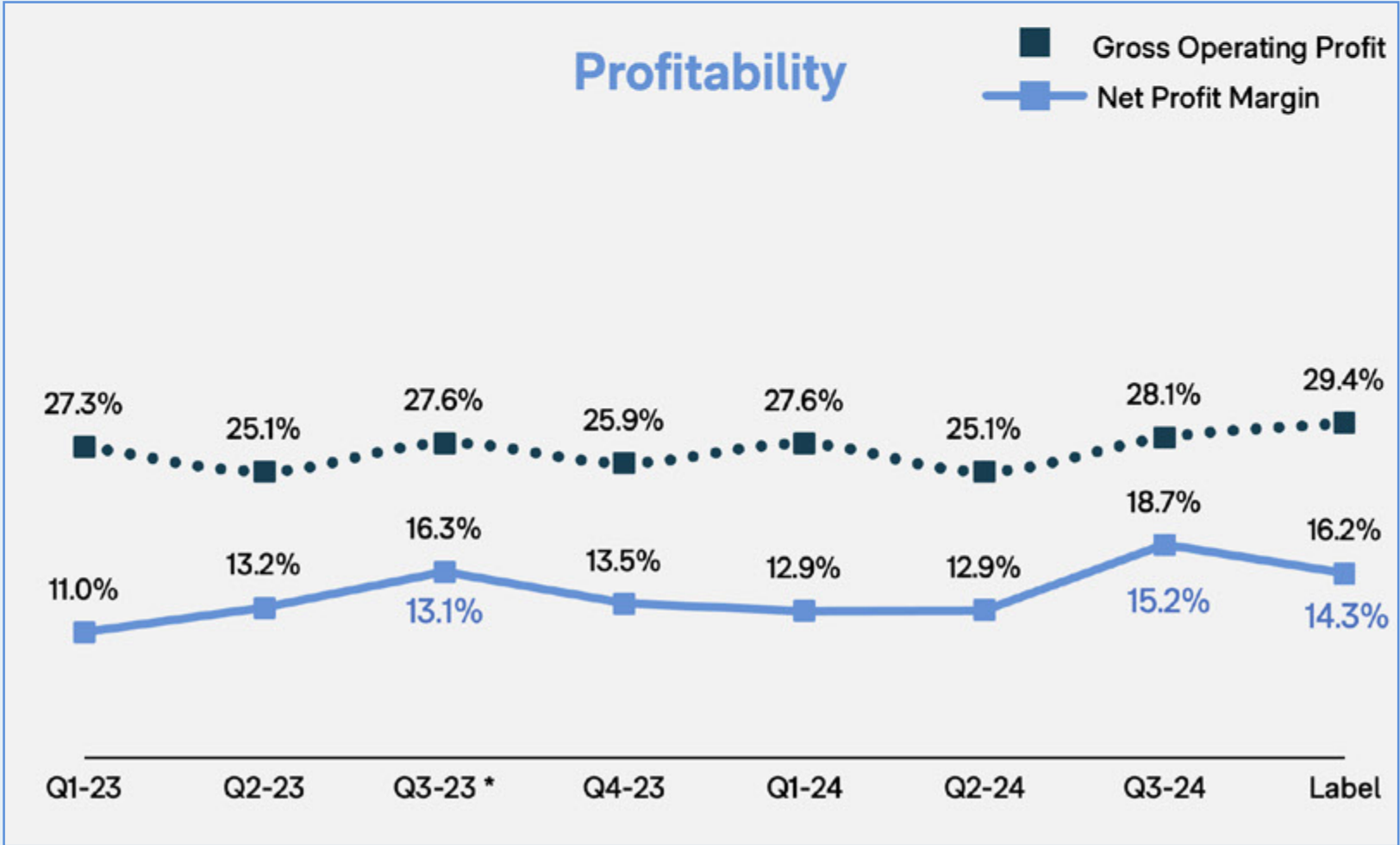
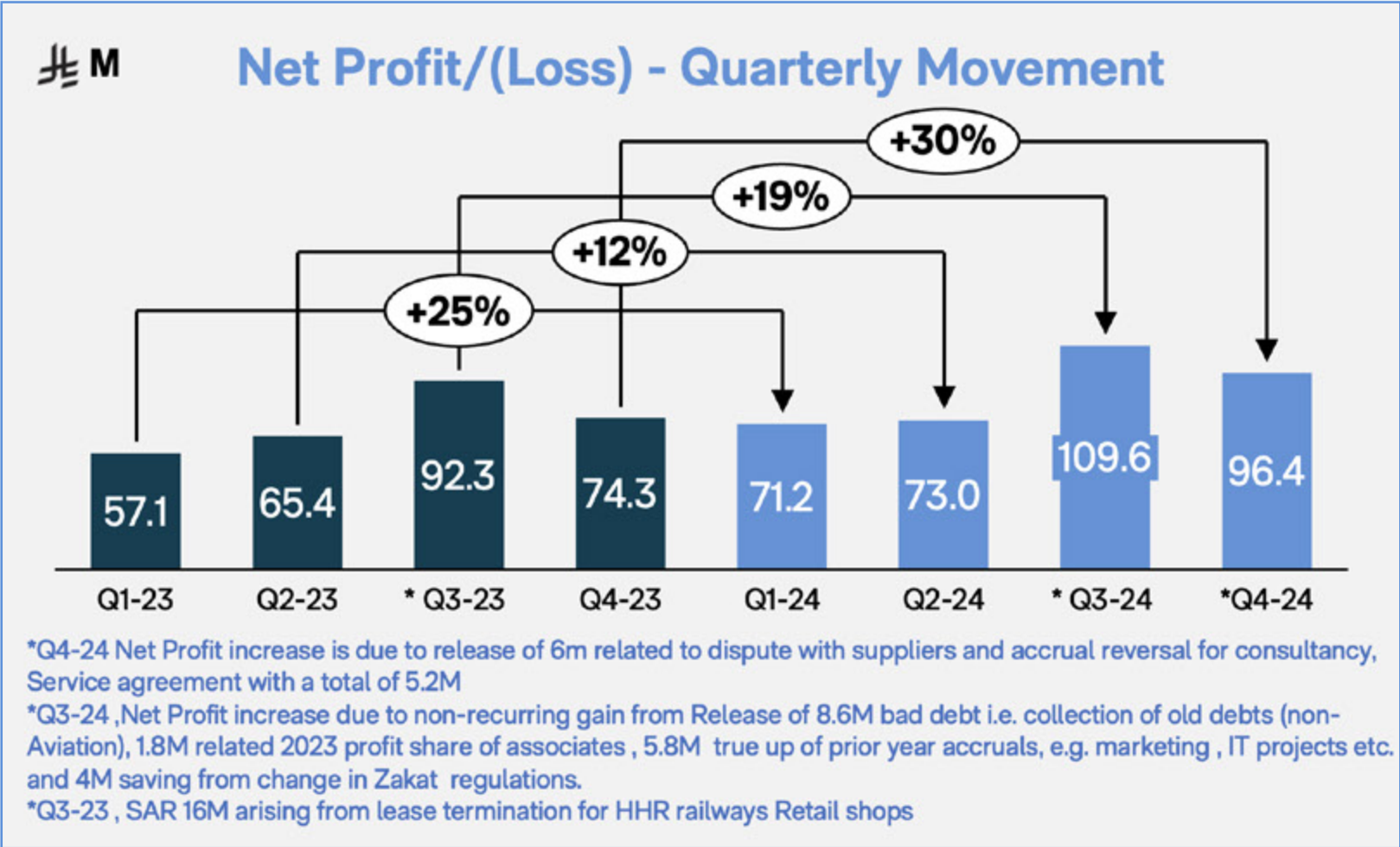
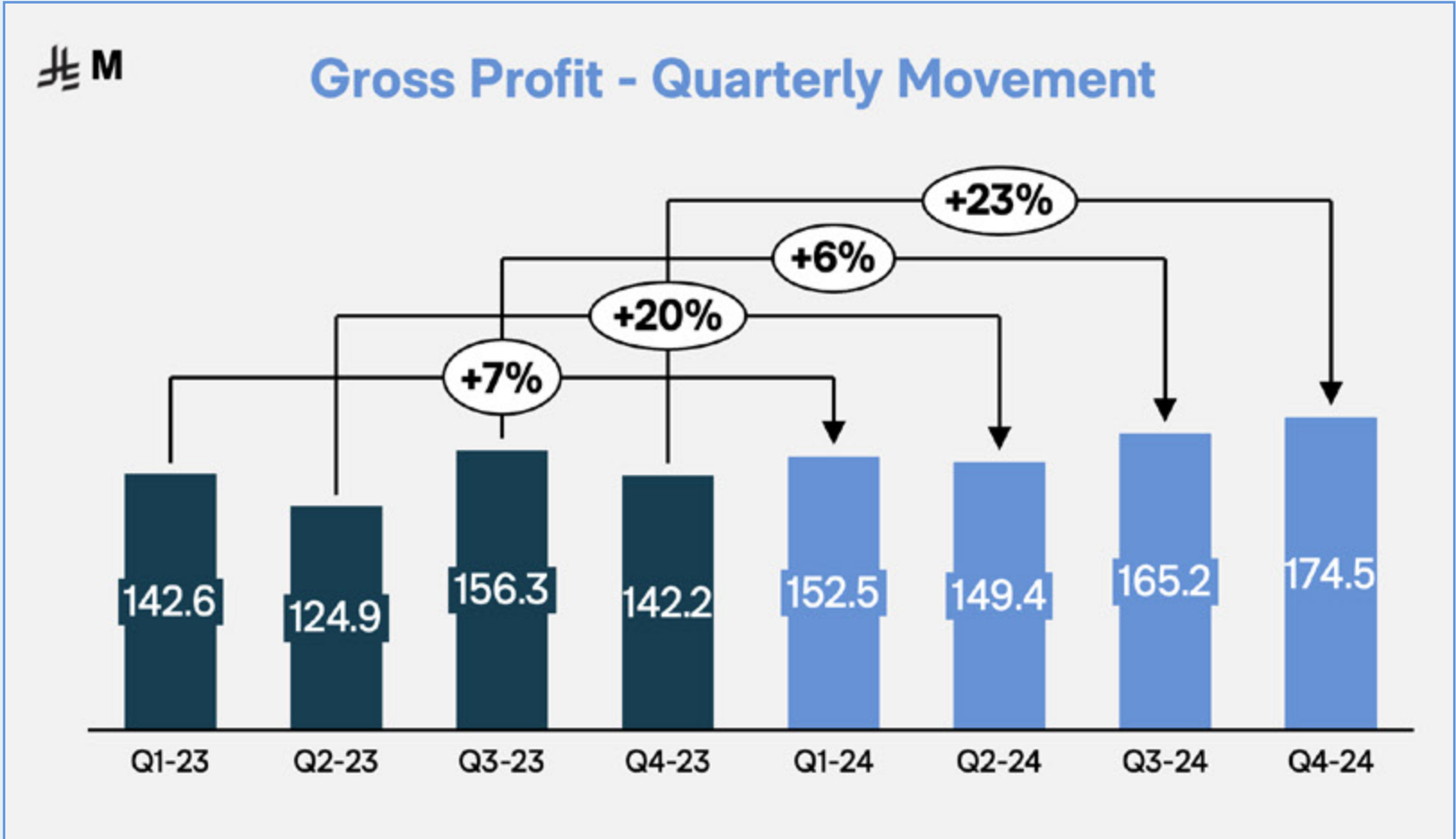
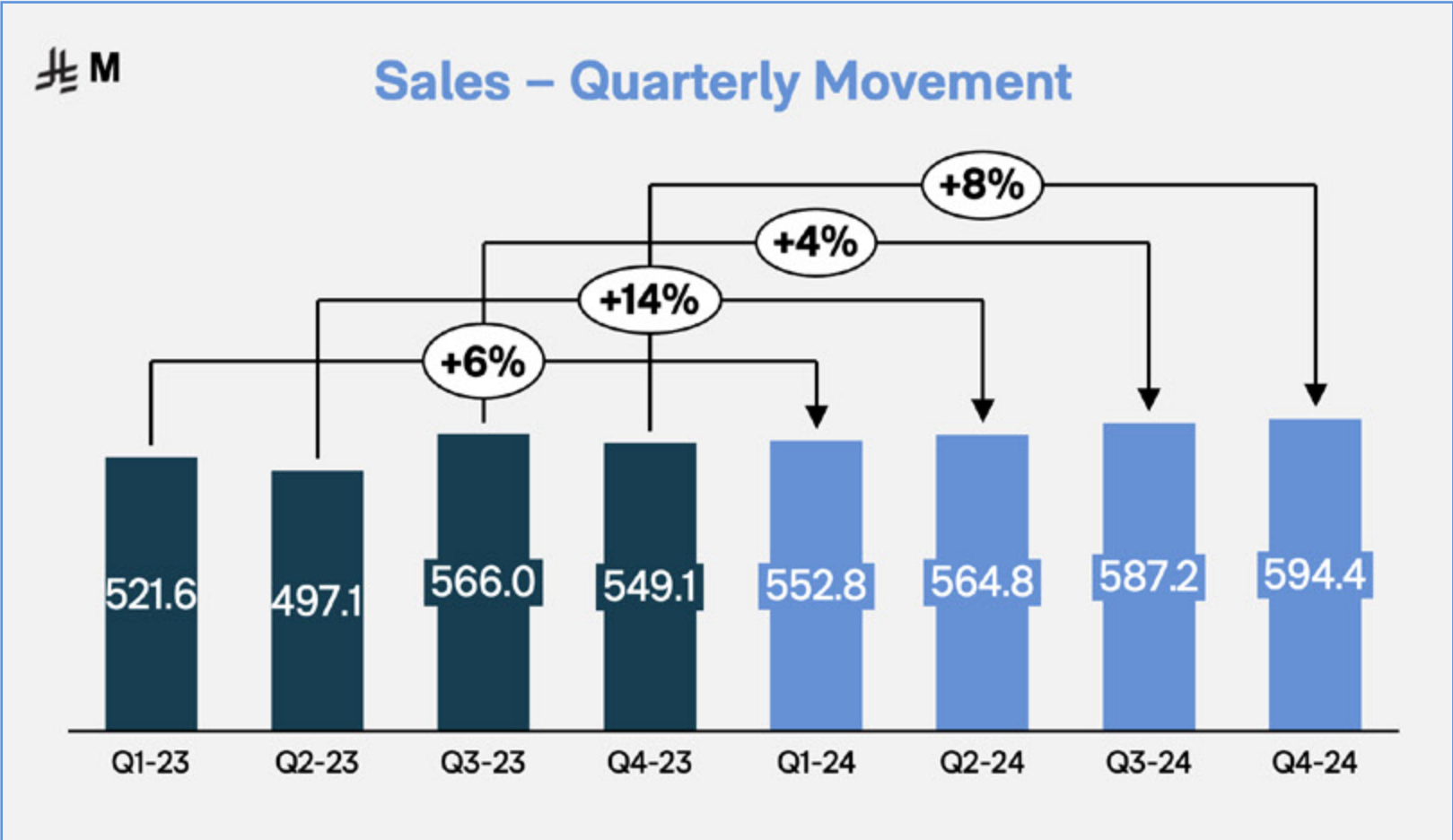
\*Amount in ￡ Millions

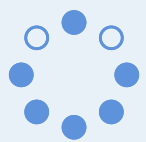
(SAR million)	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Inflight Catering	379.1	368.9	428.4	424.5	435.3	442.5	469.6	476.6
Integrated Hospitality	142.5	128.1	137.6	124.7	117.5	122.3	117.6	117.8
Total	521.6	497.0	566.0	549.2	552.8	564.8	587.2	594.4





# Quarterly Financial Highlights

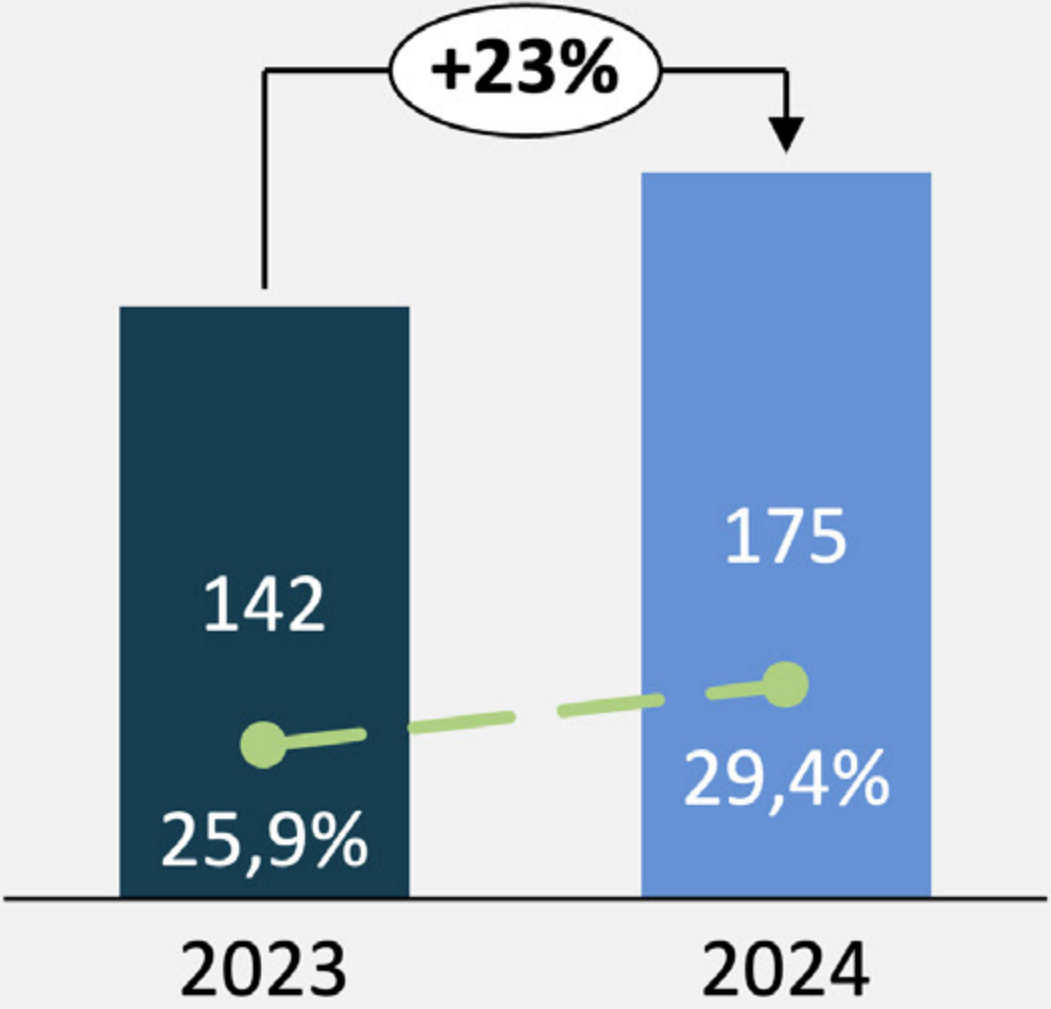




# Key Financial Ratios

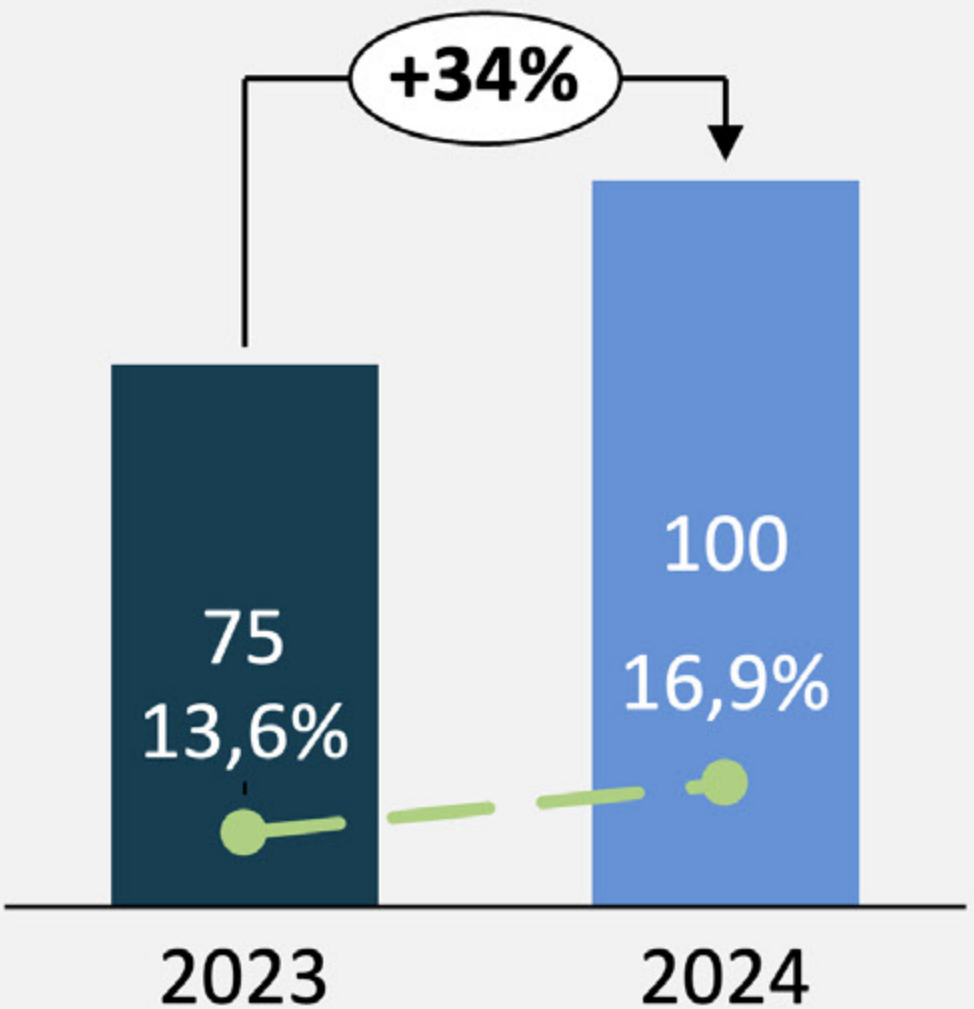
## Gross Margin

% of Revenue



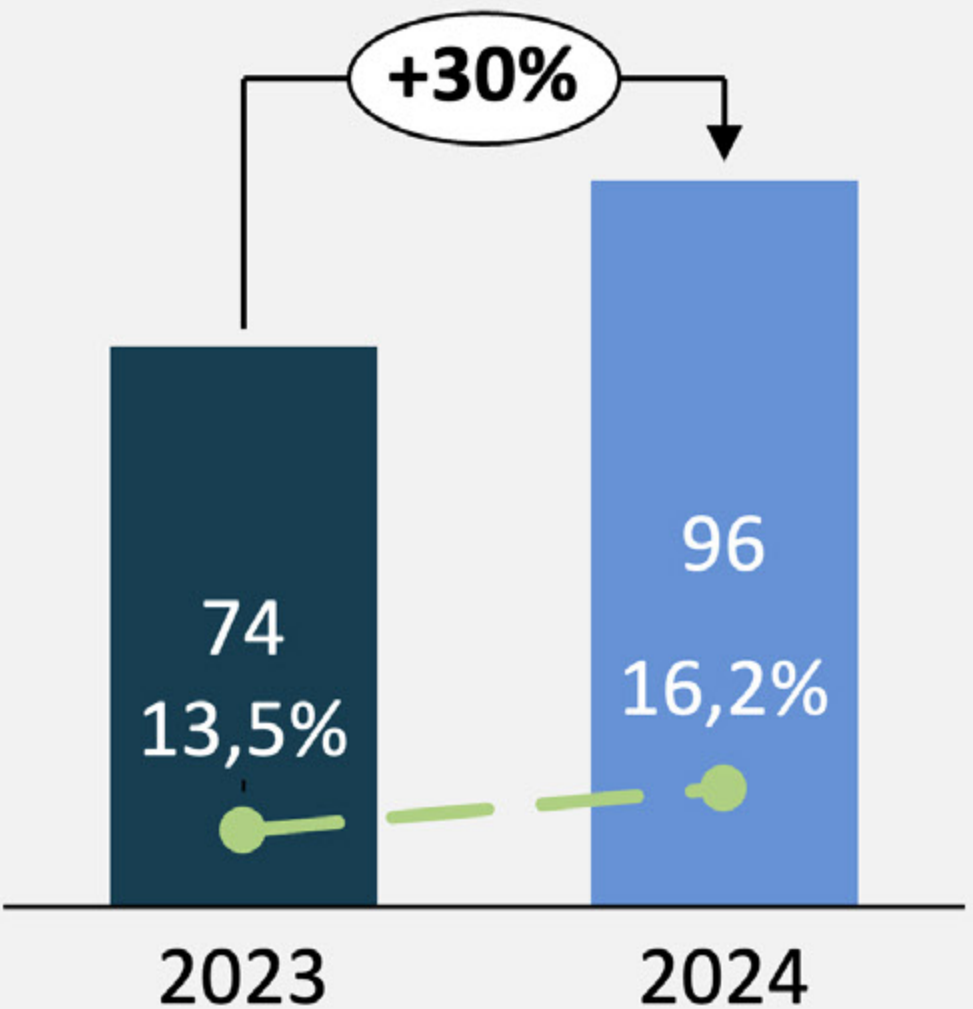
## Operating Profit Margin

% of Revenue



## Net profit after taxes

% of Revenue



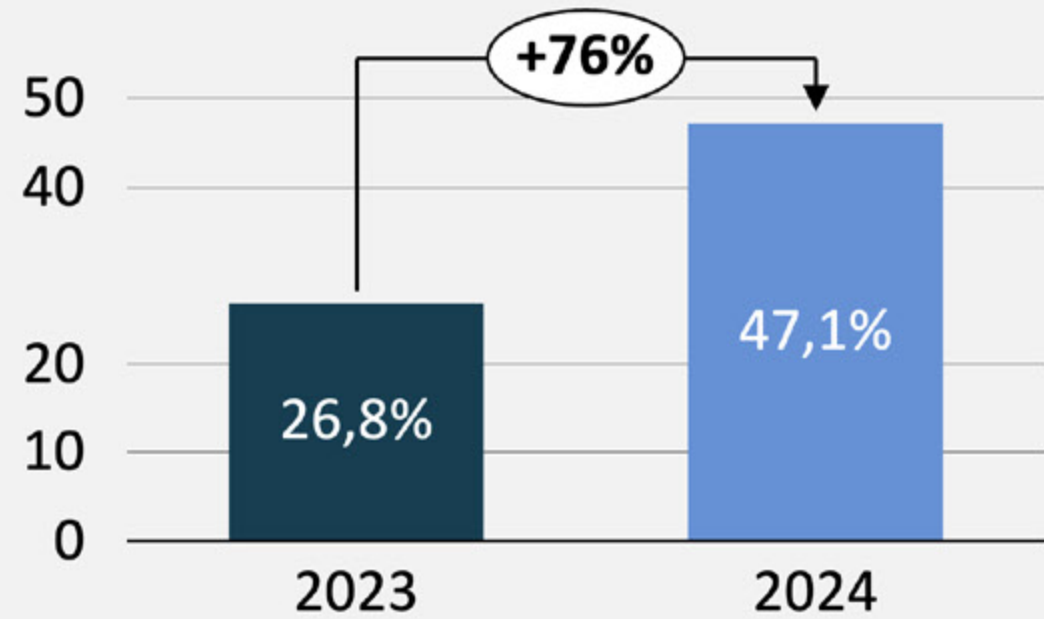
\*Amount in ￼ Millions



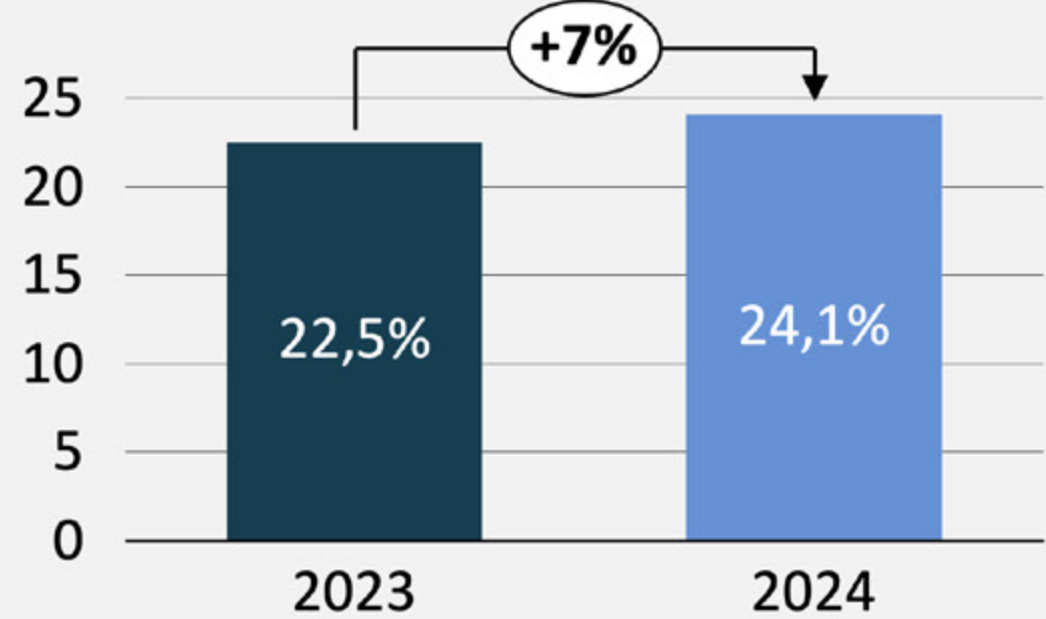


# Key Balance Sheet Ratios

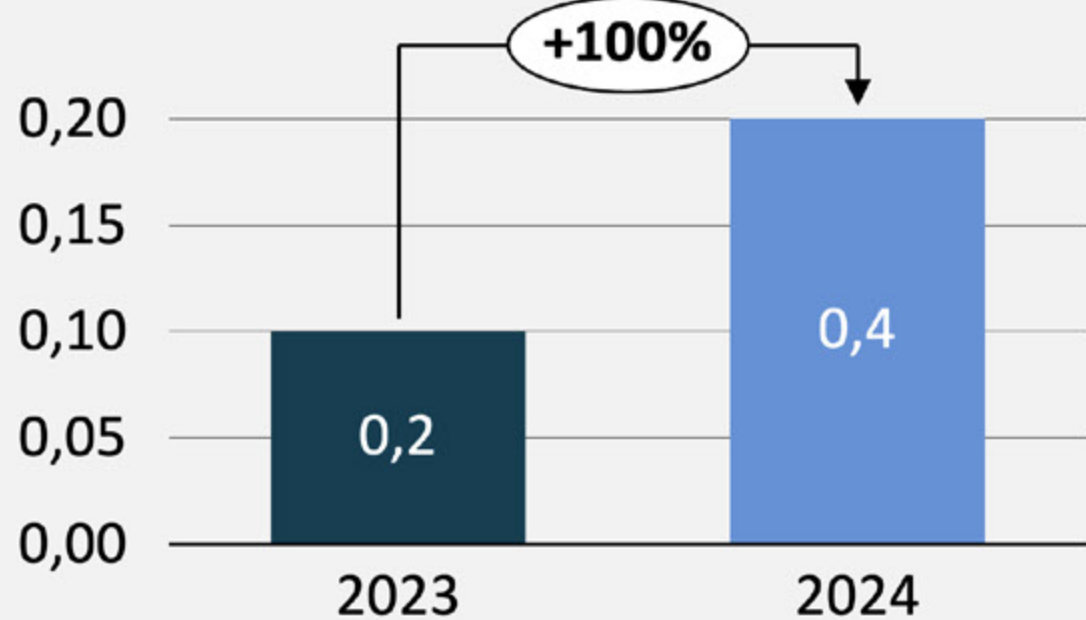
Accumulated Profit To Share Capital



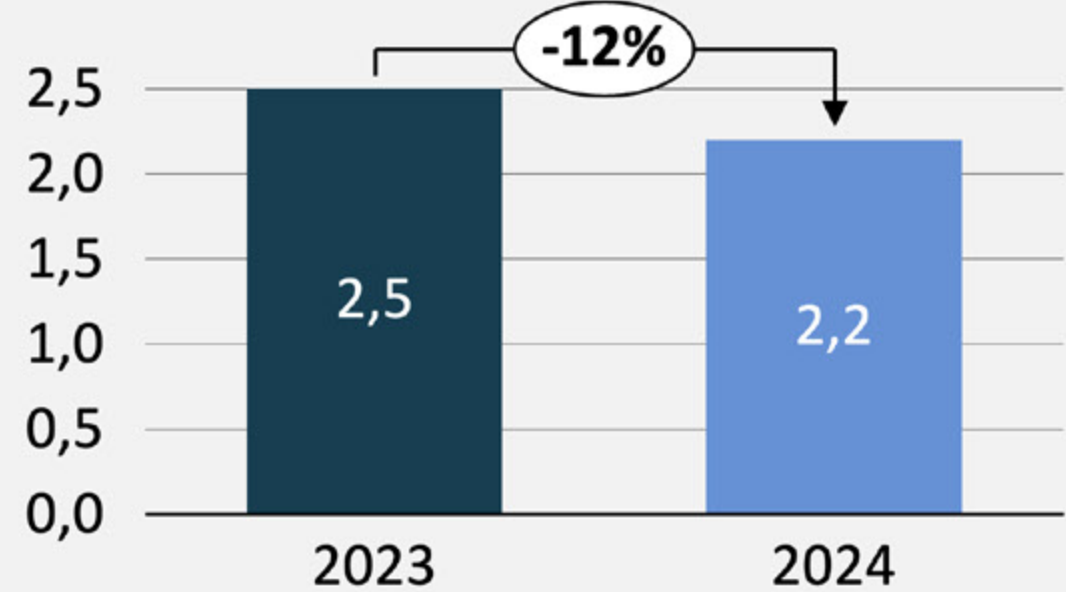
Return On Equity



Net Debt To Equity



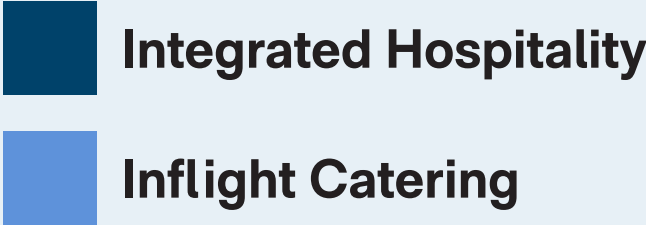
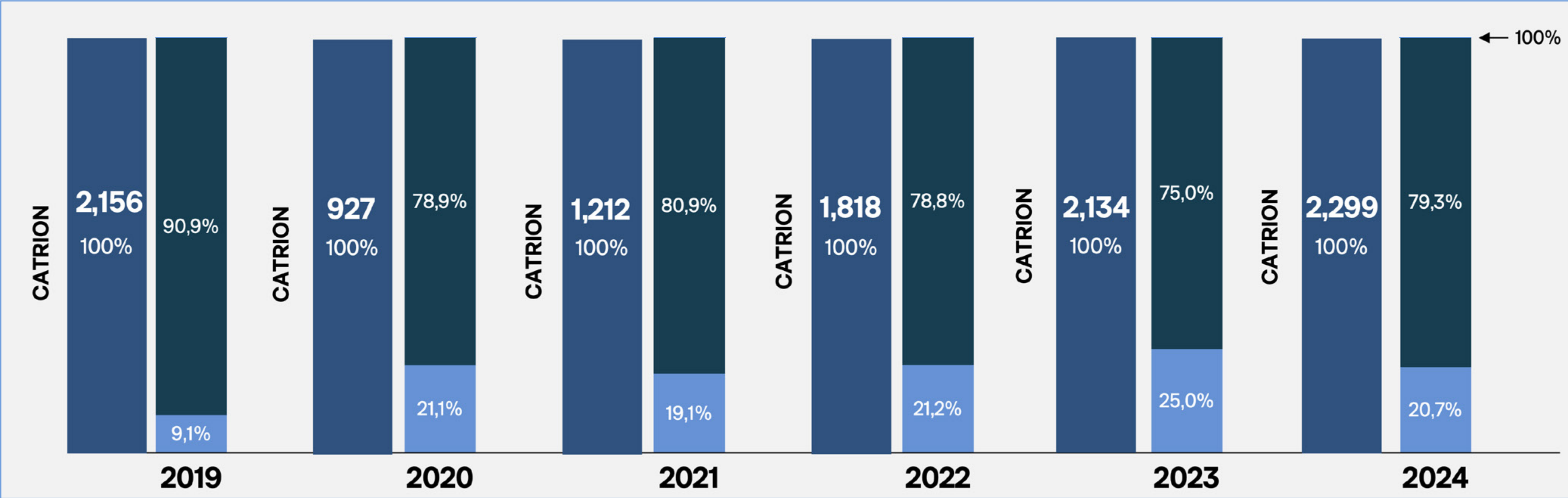
Current Ratio



\*Mainly due to increase in Trade Payable driven by capex for red sea project

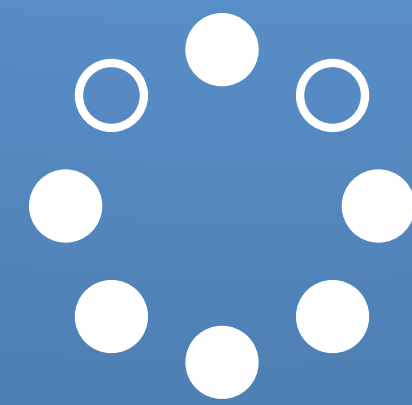


# 2019 To 2024 Revenue Breakdown



\*Amount in ₪ Millions





Thank You.