



More than  
retail

Redefining  
Opportunities,  
Accelerating  
Possibilities

INVESTOR PRESENTATION

Q1 2025

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# TODAY'S PRESENTERS



**Ahmad AR. BinDawood**  
*Chief Executive Officer*



**Muhammad Salim Patka**  
*Chief Financial Officer*



**Hassan Javaid**  
*Director Finance and  
Head of Investor Relations*

# ABOUT THE COMPANY

**BinDawood Holding** (Tadawul: 4161 and the Company or BDH), a retail conglomerate, which includes a distribution segment supporting its supply chain, integrates information technology solutions into its core operations and strategically acquires companies to enhance its market position, leveraging these investments to fuel sustained long-term growth. Driven by a vision for sustained growth, BDH continues to solidify its position as a frontrunner in the retail industry, poised to capitalize on emerging opportunities and deliver exceptional value to stakeholders. BDH continues to shape the retail landscape through constant innovation and a steadfast commitment to excellence by operating its segment under the following brands:

## Retail Grocery

- **BinDawood:** Renowned as one of Saudi Arabia's premier grocery superstore retail brands. It prioritizes exceptional value for money and superior customer service, making it an iconic choice for shoppers.
- **Danube:** Positioned as a high-end grocery retail brand, Danube is synonymous with quality and freshness. Offering a wide array of organic and specialty products, it caters to discerning customers seeking premium offerings.
- **BinDawood Dash and Danube Dash:** Under its purview, BinDawood and Danube pioneered the express store concept, featuring exclusive outlets at the Haramain High-Speed Railway Station. These outlets showcase premium quality and carefully curated imported goods, offering added convenience for busy shoppers.

## Retail Pharma

- Zahrat Al Rawdah is a leading retail pharmacy chain based in Riyadh, Saudi Arabia, specializing in a wide range of healthcare products and services. These include prescription medications, over-the-counter drugs, medical supplies, wellness products, and personal care items. With a strong brand presence, the company operates over 175 pharmacies, including 4 recently opened integrated stores within BinDawood/Danube supermarkets/hypermarkets, strategically located across the Kingdom, ensuring accessibility and convenience for its customers.

--- Franchise Model agreement signed; stores are yet to be opened

Franchiser Retail Pharma  
Supermarket.  
Sustainability  
Leading..  
Solutions  
Opportunities  
Investment  
Acquisition  
Technology  
Robotics  
Innovation  
Omni-channel  
Transformation  
Advantage Retail

# ABOUT THE COMPANY

## Retail Tech via Future Tech Retail (FTR)

- **Ykone:** Headquartered in Paris, Ykone is a global leader in influencer marketing services. Offering comprehensive solutions in strategy, talent management, content production, and monitoring, it serves leading brands worldwide, including those in Europe, Asia, the US and MENA region.
- **International Applications (IACo):** The developer and operator of BinDawood Holding's Danube and BinDawood e-commerce channels. Furthermore, it is expanding its network of dark stores throughout the Kingdom, aiming not only to ensure prompt delivery and an unwavering 100% fulfillment rate but also to elevate customer experience. In addition, it provides digital support services and implements a loyalty program, equipping BinDawood and Danube with the tools necessary for data-driven decision-making and customer engagement.

## Distribution & lifestyle

- **Jumairah :** Operates as a limited liability company engaged in wholesale, retail and distribution. Jumairah conducts its operation through four divisions, include luggage, food, toys and households including managing luxury lifestyle retail stores.

## Franchise Model

- BinDawood Holding has signed a deal with The Regional Group to open eight "BinDawood" supermarkets in Qatar.
- This expansion supports BinDawood's Gulf region strategy, with expected positive impact on performance in the medium to long-term horizon

--- Franchise Model agreement signed; stores are yet to be opened

Franchiser Retail Pharma  
Supermarket.  
Sustainability  
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Transformation  
Advantage Retail

## BDH Universe

### Retail Grocery

- 2 unique hypermarket/supermarket brands
- 2 new brands launched to roll-out express stores with size ranging from 150-800 sqm
- Multiple store formats
- Strong presence in Riyadh and Western region
- 412k+ sqm Total store selling space
- 287 Fleet of Commercial Vehicles
- Stores across several major Saudi Arabian cities including one in Bahrain
- One of the Top 3 Market Leaders having significant market share (2024: 8.5%)

### Retail Tech via FTR

**2**

Unique online grocery platforms – Danube online and the BinDawood app

1st mover in Omni-channel

Over 6m loyalty customers

Mega Dark Store (fully automated) pilot launch in Q1 2025

Vast network of Dark Stores & fleet network overall the KSA

**41**

Online stores opened with Jahez Delivery app

Aggregator agreements with Jahez, The Chefz, and Big Bag are in place, while agreements with Hungerstation and Mrsool are in progress.

### IACo

One of the largest (Rank#3) influencer marketing agency

Awarded 'Best Influencer Marketing Agency' in Q1 2025

\*Presence in Europe, US, Middle East and Asia

### Ykone

### Distribution & lifestyle

#### Notable Distribution Luggage Brands

Delsey, Eastpak, Kipling,

#### Notable Distribution Food Brands

National Foods, Ginger Shot, Prolife, Campagna Teekanne Tea

#### Notable Distribution Toy Brands

Educa, Motor Max , Red Box Eolo

#### ETRE – Lifestyle (Retail)

offers access to luxury home collections and emerging interiors talent.

### Franchise Model

Signed a franchise deal with The Regional Group

8 Supermarkets will be opened in Qatar under the brand name "BinDawood"

Expansion supports BDH's Gulf Region Strategy

Expected Positive Impact in medium to long term

--- Franchise Model agreement signed; stores are yet to be opened

### Retail Pharma

- Founded in 2001, the company is headquartered in Riyadh, KSA, and employs more than 600 people.
- Engaged in the retailing of pharmaceutical and non-pharmaceutical products.
- Caters to a diverse customer base in the KSA, including individuals, families, healthcare professionals and hospitals.
- Having chain of over 175 pharmacies in major cities of KSA including Riyadh, Makkah and Medina.
- The Company is also enrolled in Wasfaty Program in FY22.
- 3 new standalone stores and 4 integrated stores opened within BinDawood/Danube stores. Post Q125 one standalone store opened in Taif Airport.





## CEO MESSAGE



**Ahmad AR. BinDawood**  
Chief Executive Officer

*“BDH successfully navigated the competitive retail landscape of Q1 2025 with a strong focus on strategic expansion and operational efficiency, achieving a robust 13.7% increase in overall revenue. Contributing to this solid performance were our tech subsidiaries, which experienced a 46% revenue rise, demonstrating the synergistic benefits of our diversified business model. Our commitment to maintaining healthy profitability was evident in our gross profit margin of 31.6%, a testament to effective cost management and strategic pricing initiatives implemented across our operations. This solid financial performance underscores our resilience and adaptability in a dynamic market.*

*The strategic acquisition of Jumairah Trading Company (JTC) is proving to be a significant value driver, facilitating a more integrated and efficient supply chain. Post-acquisition, JTC is actively leveraging BDH's extensive BinDawood and Danube retail platforms to introduce a wider array of brands and expand its distribution network. This enhanced synergy not only optimizes our internal operations but also positions us to offer a more comprehensive product selection to our customers, further solidifying our market leadership in KSA.*

*In our strategic diversification into the health and wellness sector, the integration of Zahrat's pharmacies is proceeding at a rapid pace. During Q1 2025, we successfully launched three new standalone pharmacies, expanding Zahrat's reach beyond its established network of over 175 locations. Furthermore, the rollout of four integrated Zahrat pharmacies within existing BinDawood and Danube stores is a key step in our strategy to enhance customer convenience and drive operational synergies. We are committed to accelerating this integration, with a target of over 70 integrated locations planned within the next two years.*

*Marking a significant step in its expansion strategy, BDH has launched its inaugural store in Neom, the groundbreaking "city of the future." This entry unlocks access to Neom's considerable untapped potential, positioning BDH to capitalize on the city's projected growth and innovative ecosystem. BDH's presence in Neom signifies a commitment to future-oriented markets and a strategic alignment with the city's ambitious vision.*





**Ahmad AR. BinDawood**  
Chief Executive Officer

*A pivotal development in Q1 2025 was the unveiling and operationalization of our state-of-the-art mega dark store, a first-of-its-kind facility in Saudi Arabia. This significant investment in our e-commerce infrastructure is already yielding positive results, evidenced by the accelerated growth in our online sales channel. By strategically converging our established retail presence with an advanced distribution network, a mature online platform, targeted digital marketing efforts, and a growing pharmacy business, BDH is uniquely positioned to redefine the retail landscape, offering customers unparalleled convenience and a comprehensive suite of solutions. Additionally, the adoption of enterprise e-commerce integrators is strengthening our online business capabilities.*

*Strategic use of AI and fintech solutions—such as 'buy now, pay later'—is enhancing BDH's operational efficiency and deepening customer engagement. These investments are yielding strong returns and positioning us for accelerated growth. We are also integrating pharmaceutical and retail customer data to create a unified customer view, enabling more personalized experiences across channels. Our loyalty program, now exceeding 6 million members, continues to provide rich data insights, enabling targeted marketing and improving customer retention while expanding our market reach across all retail formats.*

*As we embrace the future, our vision is clear—drive innovation, deepen customer connections, and expand with purpose. Our strong focus on efficient operations, customer satisfaction, and targeted growth initiatives will ensure BDH remains competitive and continues to lead in a rapidly evolving retail landscape”.*



## OPERATIONAL HIGHLIGHTS & GROWTH STRATEGY

# KEY HIGHLIGHTS OF Q1 2025

## OPERATIONAL

**1,674.4 mn (+13.7%)**

Revenue (SAR) &  
YoY growth % in Q1'25

**528.7 mn (+17.2%)**

Gross Profit (SAR) &  
YoY growth % in Q1'25

**65.7 mn (+8.5%)**

Net Profit(SAR) &  
YoY growth % in Q1'25

**3.9% in Q1 2025 vs**

**4.1% in Q1 2024**

Net Profit Margin (%)

**Dividend of SAR 0.1/share**

Dividend for H2 2024 will be  
distributed in late May 2025.

## STRATEGY

### Expansion and Integration of Zahrat

Opened 3 new standalone stores and 4 integrated stores within BinDawood Holding. After Q1 2025, 1 additional standalone store was opened.  
50 to 70 more integrated stores are planned to be rolled out over the next 2 years.

### Expansion of Jumairah

The Distribution Segment, partnering exclusively with global brands through BinDawood and Danube stores, is expanding by adding new toy and food brands, including the recently acquired distribution of Prolife, a well-known healthy food brand

### Franchise in Qatar for BinDawood stores

Signed an agreement with Regional Group in Qatar  
8 supermarkets to be opened in Qatar under the brand name "BinDawood"

### Expansion of Danube Dash and BinDawood Dash

Danube Dash has grown to 11 locations and BinDawood Dash to 2, with a combined target of 16 locations by end of 2025.  
In YTD'25, 4 new express stores have opened its doors.

### Increased Footprints of Retail Grocery in YTD'2025

- Opened 5 stores in YTD'2025 (1 supermarket and 4 express stores).
- Post Q1 2025, 2 additional express stores were opened.
- Planning to open 8 more stores this year.
- Launched the inaugural store in NEOM — the groundbreaking "city of the future."
- A mega dark store was launched in 2025 to strengthen BDH's omni-channel integration..



Acquisition of Zahrat – Retail Pharma



Franchise Model – The Regional Group, Qatar



Launch of Express Store Brand – "Danube dash"

Source: Company Information Q1'2025 and Q1'2024 FS.

--- Franchise Model agreement signed; stores are yet to be opened



# WELL-DEFINED GROWTH STRATEGY

## Retail Grocery



Improving the performance of the existing stores



Achieving full potential for recently opened stores



Continuous store expansion



Customer centric approach - Focusing on providing a unique shopping experience  
Rewarding the loyal customers base of more than 6 million

## Retail Pharma



- Acquisition is in perfect alignment with our strategic vision
- Venturing further into the health and wellness sector and enriching our store network
- Integrating Zahrat's over 175 pharmacies enhances BinDawood's retail landscape with a wide range of medical, wellness, and personal care products
- BDH has become the first in KSA to combine pharmacy services, creating a one-stop shop with everyday essentials, offering seamless access to healthcare products.

## Retail Tech

### Ykone



Drive market growth through new acquisitions, diversification of clientele, and investment in talent management initiatives.

### IACo



- Use data analytics and AI for targeted marketing campaigns.
- Provide Fintech solutions to improve customer experience and increase basket size.
- Investing in e-commerce infrastructure, supply chains, and robotics to expand stores across Saudi Arabia.

## Distribution



- Enhancing distribution, supply chain control, and vertical integration to boost efficiency and reduce risks.
- BDH aims to attract local and international agencies by leveraging its extensive branch network across Saudi Arabia.
- Driving growth via horizontal integration in toys segment.

## Franchise Model

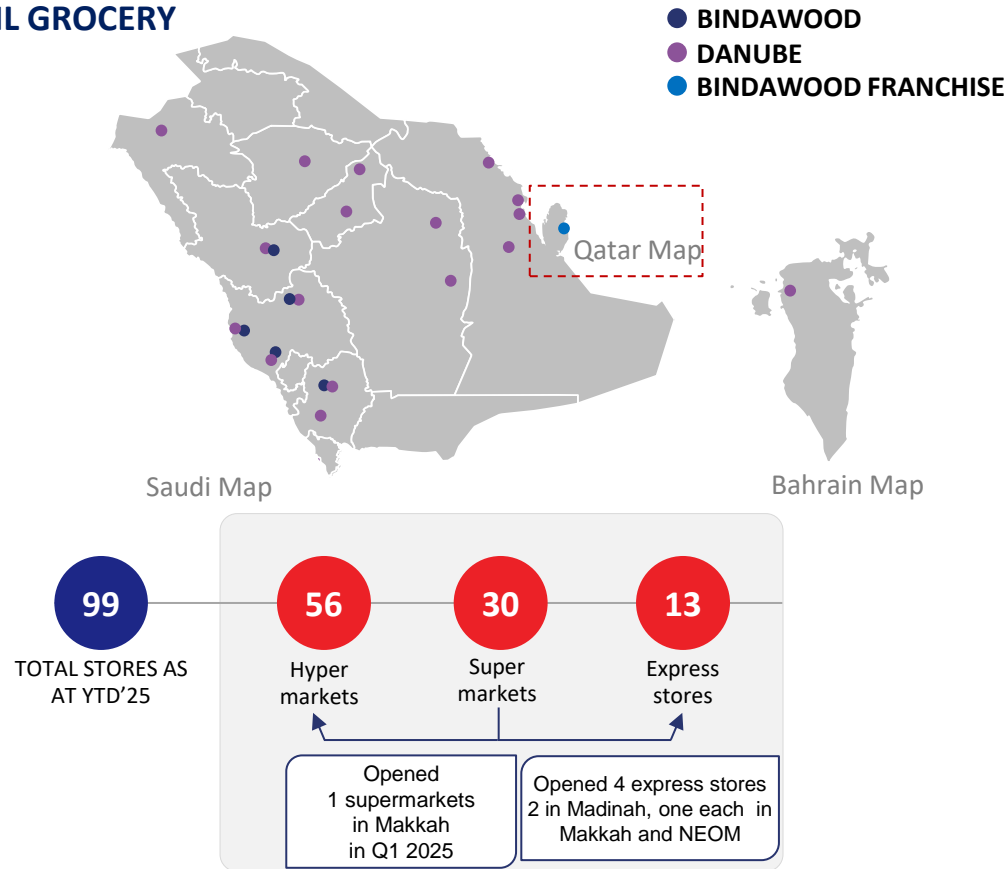


- 8 supermarkets are planned to be opened in Qatar under the brand name "BinDawood" as part of franchise agreement.
- Achieving BDH's expansion strategy by establishing a visible presence in the GCC region.

--- Franchise Model agreement signed; stores are yet to be opened

# GEOGRAPHICAL COVERAGE

## RETAIL GROCERY

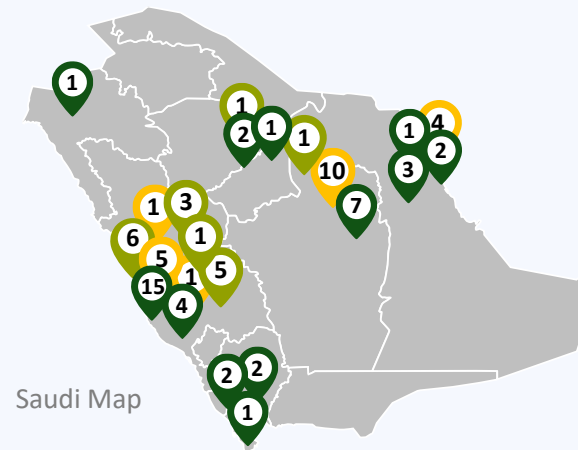


- Opened 3 stores (1 Supermarkets & 2 express stores) in Q1 2025.
- Two Express stores opened and one closed post Q1 25.
- BDH signed a franchise agreement with The Regional Group Company to open "BinDawood" branches in Qatar.
- Total 21 dark stores 17 online in stores and 41 online stores opened so far with Jahez delivery app and adding more partners under futuristic approach
- Zahrat Opened 3 standalone and 4 integrated pharmacies within BinDawood/Danube stores. Post Q125, one standalone pharmacy opened at Taif Airport.

## YKONE



## ONLINE STORES



**21** ONLINE DARK STORES

**17** ONLINE IN-STORES

**41** JAEZ REGULAR STORES

## RETAIL PHARMA

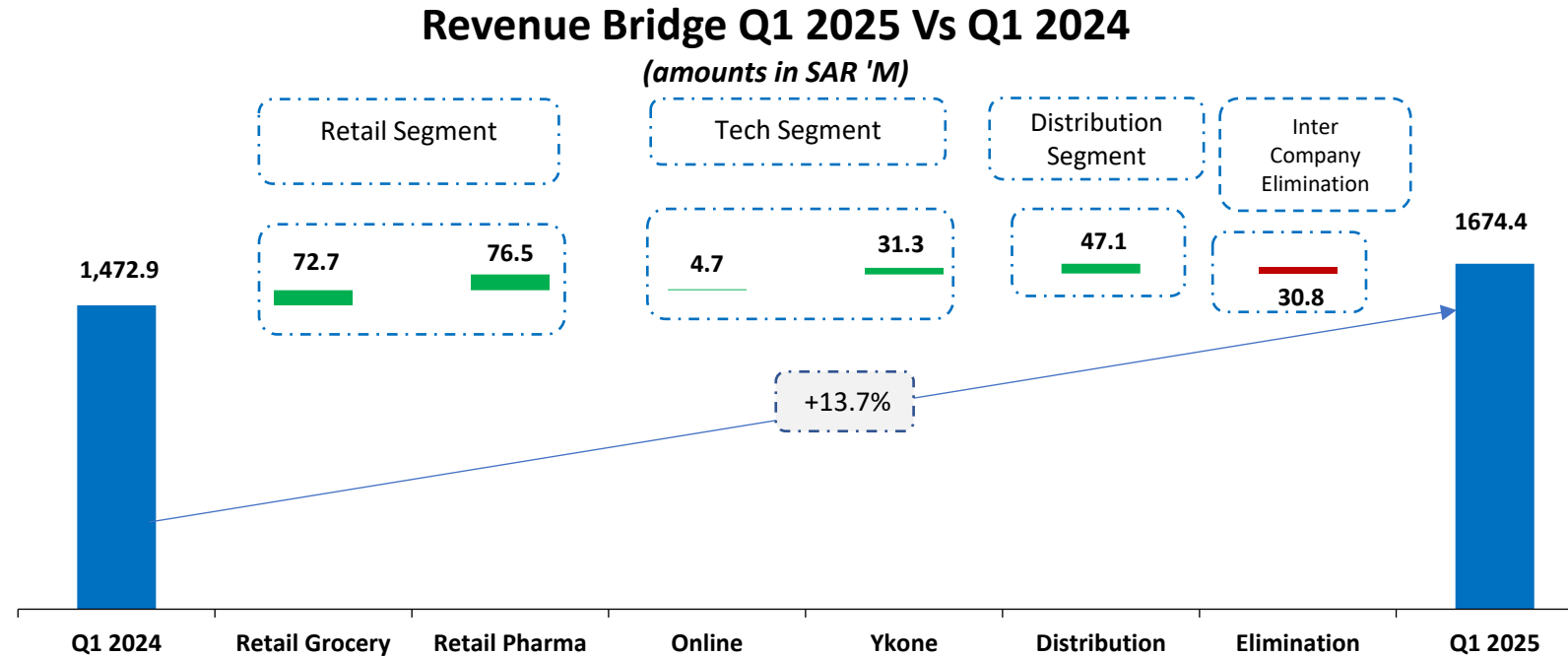


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# REVENUE BRIDGE: Q1'2024 VS Q1'2025



## Q1 2025 Revenue: SAR 1,674.4 million, up 13.7% from SAR 1,472.9 million in Q1 2024.

- Growth driven by:
  - Seasonal campaigns (Ramadan 10 days)
  - New store openings in Q1 2025 and full year impact of stores opened post Q1 2024
  - Enhanced loyalty program
  - Tech expansion (Barcode acquisition)
  - Acquisition of distribution business
  - Acquisition of retail pharmacy business

### Grocery Retail:

**BinDawood:** 5.8% growth, driven by:

- Season Campaigns (Ramadan 10 days)
- Full year impact of 2024 store openings
- Two new stores in Q1 2025

**Danube:** 4.2% growth, supported by:

- Stable Like-for-like performance
- Sales from 2023 stores
- Ongoing 2024 openings
- Growth from new Neom express store
- Increased POS sales, transactions, and basket sizes
- YoY growth from POS customers is 10.8%

### Tech Business:

**Future Retail Tech (FTR):** Increased earnings, driven by:

- IAC's surge in online sales
- Ykone's positive growth reported in European performance
- Ongoing growth in the Middle East and India

### Distribution:

- Strong growth driven by successful management and integration of distribution business

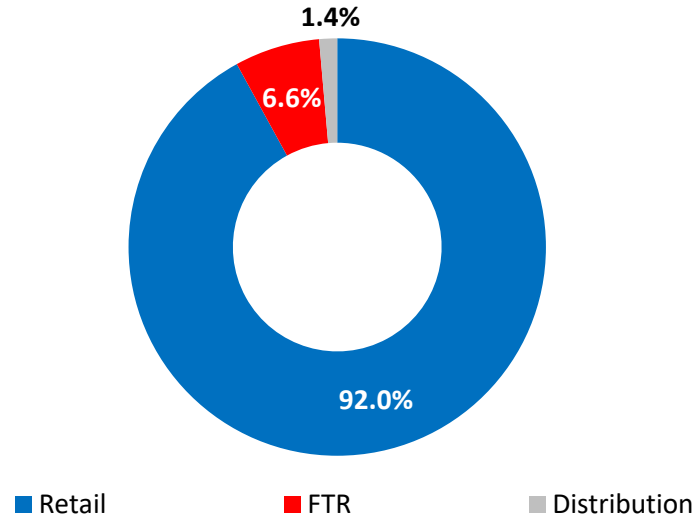
### Retail Pharma:

- Recently acquired pharmacy business significantly contributed to revenue
- Three standalone and four integrated outlets launched in Q1 2025 under BDH's management



# REVENUE BY SUBSIDIARIES & ONLINE vs OFFLINE

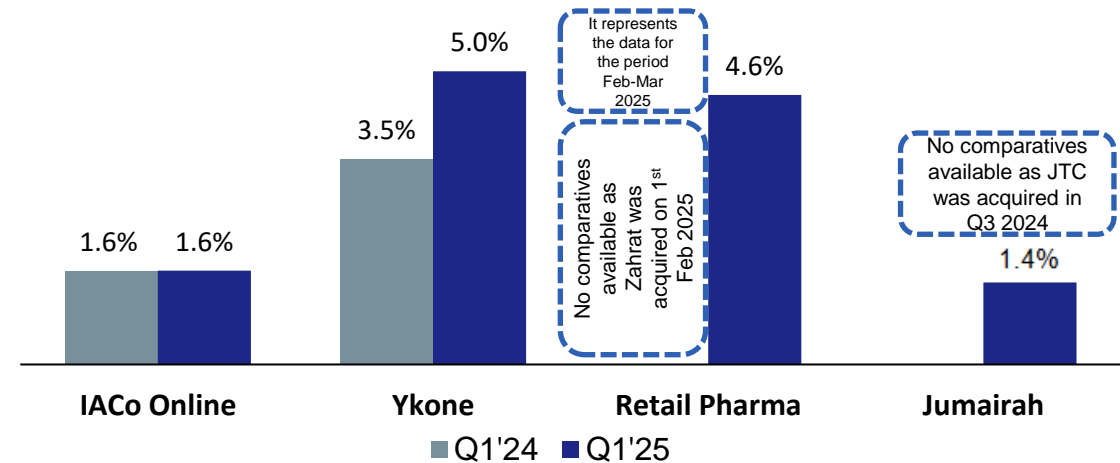
Revenue by Subsidiaries – Q1 2025



## Revenue by Subsidiaries:

- Among BDH's subsidiaries, Retail (grocery and pharma) is the largest contributor, accounting for 92% of overall revenue, followed by FTR which contributes 6.6%, while the Distribution business represents a smaller share of 1.4%.

Contribution of IACo Online, Ykone, Retail Pharma and Jumairah to total BDH's performance

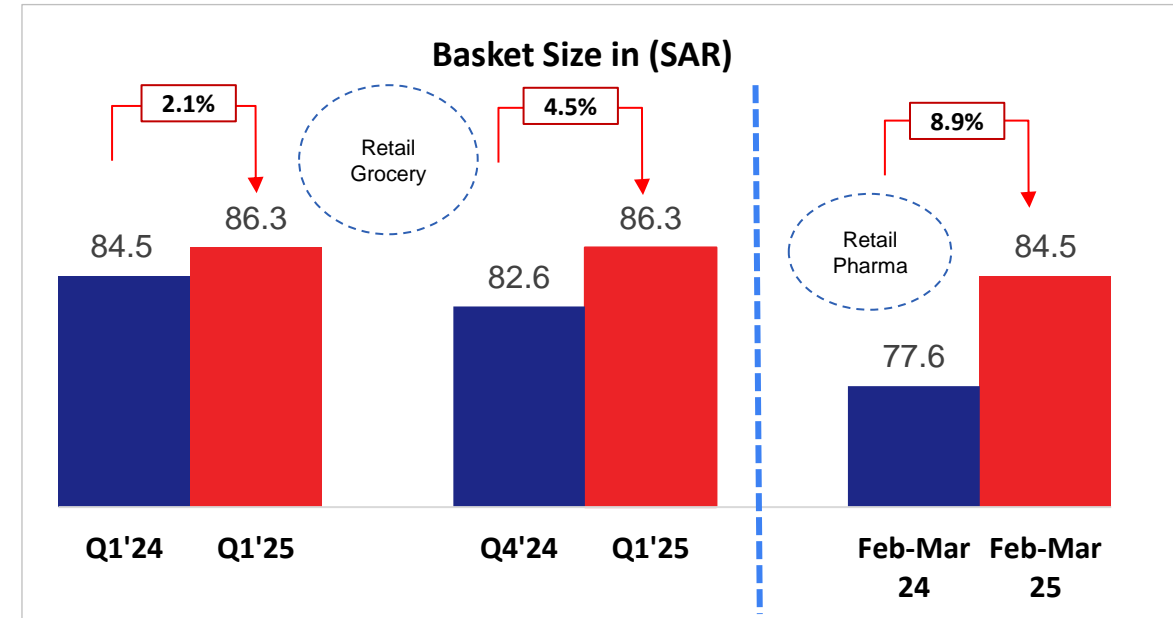
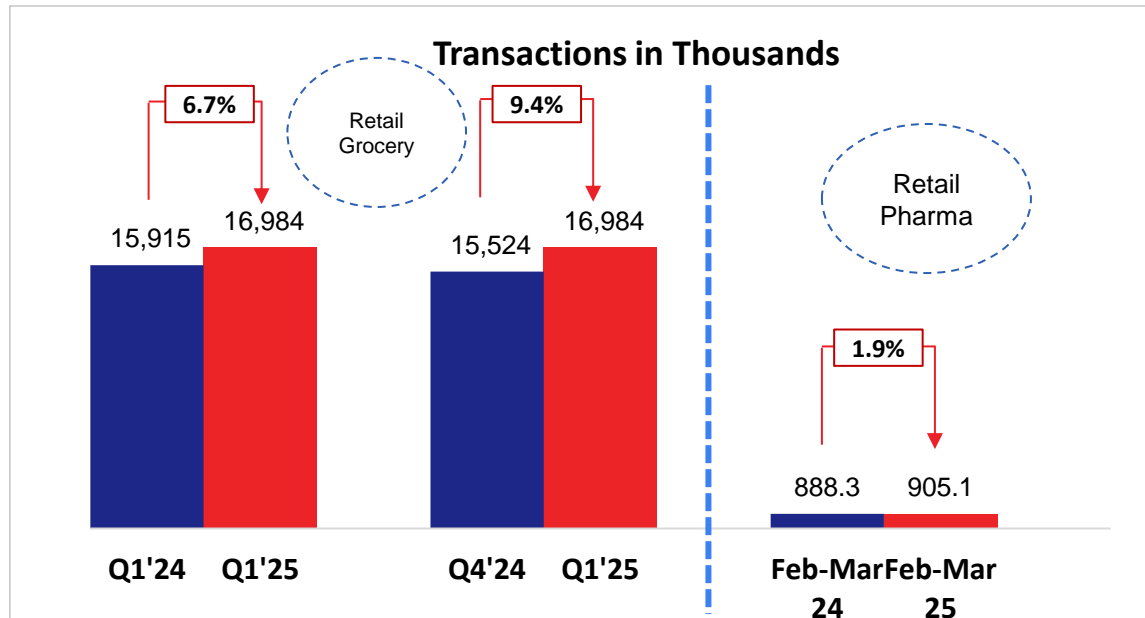


## Contribution of IACo Online, Ykone, Retail Pharma and Jumairah to total BDH's performance:

- IACo's contribution to BDH's total revenue remain consistent in Q1 2025, Contributing 1.6%.
- Ykone demonstrated steady growth, contributing 5.0% in Q1 2025 reflecting strong performance compared to Q1 2024.
- Acquired at the end of July 2024, JTC contributed 1.4% in Q1 2025.
- Acquired in Q1 2025, Retail Pharma contributed 4.6% in Q1 2025.



# TRANSACTIONS AND BASKET SIZE



## Retail Grocery

- In Q1 2025, total transactions increased by 9.4% compared to Q4 2024, driven by stronger customer engagement, improved customer experience, and valuable insights into customer behavior from the loyalty engine.
- Total transactions increased by 6.7% in Q1'25 vs Q1'24 reflecting sustained frequency of customer visits to stores.
- Basket size shows consistent growth of 4.5% in Q1'25 as compared to Q4'24 and 2.1% growth witnessed as compare to Q1'24.

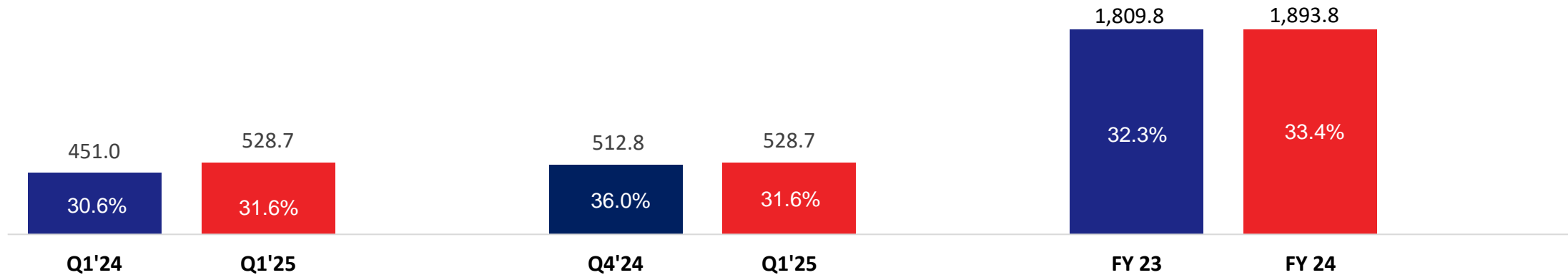
## Retail Pharma

- During February-March 2025, total transactions rose by 1.9% compared to the same period in 2024, primarily due to the launch of new pharmacies in Makkah and Medina.
- The average basket size grew by 8.9%, driven by higher footfall in both existing and newly opened stores, further supported by seasonal campaign activity.

# Q1 2025 TRADING UPDATE

## Gross Profit Margin & Gross Profit (SARm)

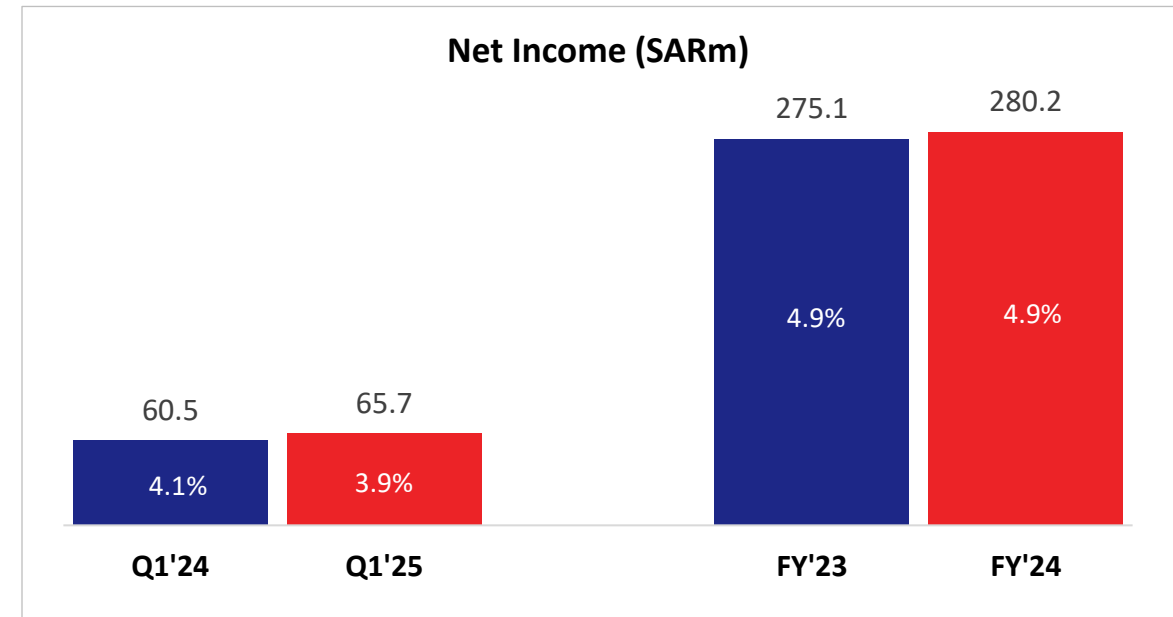
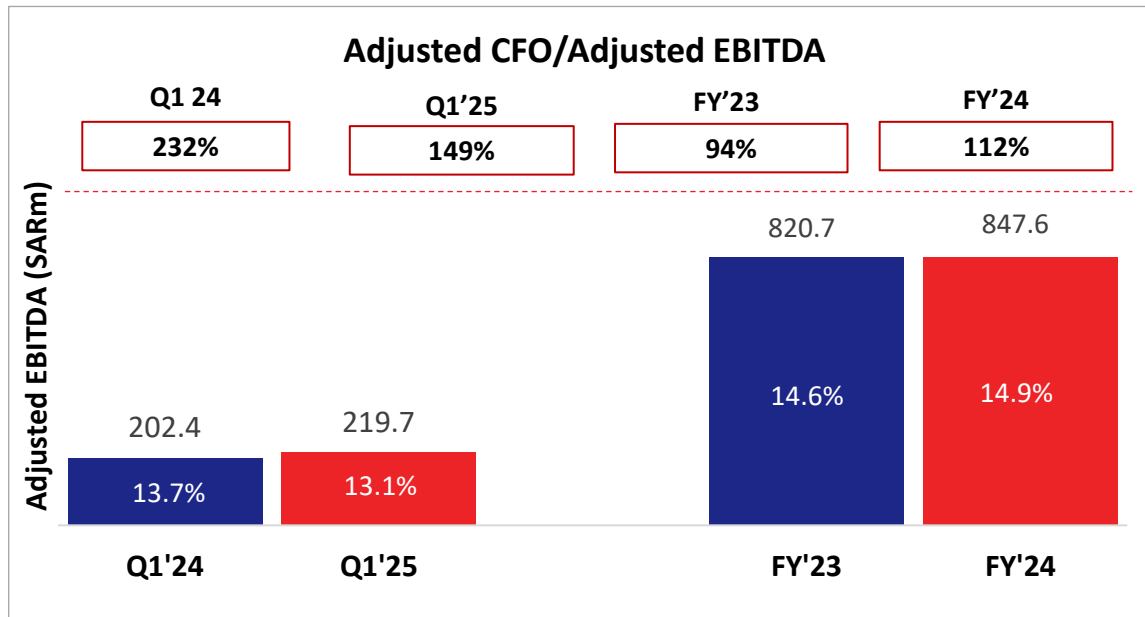
| Q1 24 | Q2 24 | Q3 24 | Q4 24 | Q1 25 | FY23  | FY24  |
|-------|-------|-------|-------|-------|-------|-------|
| 30.6% | 33.9% | 33.0% | 36.0% | 31.6% | 32.3% | 33.4% |



- In Q1'25, the Gross Profit totaled SAR 528.7 million, reflecting an increase of 3.1% from SAR 512.8 million in Q4'24.
- In Q1'25 Gross Profit margin shows improvement reaching 31.6% from 30.6% in the same period prior year.
- This significant improvement in gross profit margin underscores the Company's success in optimizing its product mix, enhancing supplier support and contributing margins from distribution and FTR business.

Source: Company Information Q1'2025 and FY'2024 FS.

# Q1 2025 TRADING UPDATE



- Q1 2025 income grew by 8.5%, reaching SAR 65.7 million, up from SAR 60.5 million in Q1 2024.
- The growth was primarily driven by a higher gross margin.
- This was partially offset by increased operating expenses (OPEX) due to:
  - Investments in human capital
  - Business expansion initiatives

Source: Company Information Q1'2025, FY'2024 FS.

Adjusted EBITDA is defined as operating profit + D&A + recurring portion of other income (empty carton sales).



# Q1 2025 TRADING UPDATE

## Trade Working Capital (SARm)

### Trade Working Capital

Trade working capital experienced an increase of 115.2% compared to Q1 2024 and an increase of 2.9% compared to FY 2024. These fluctuations were primarily driven by the following factors:

### Inventory

The increase is attributed to the consolidation of the distribution and retail pharmacy businesses acquired in Q3 2024 and Q1 2025 respectively, inventory buildup for newly opened stores during the period, and stockpiling to meet seasonal demand;

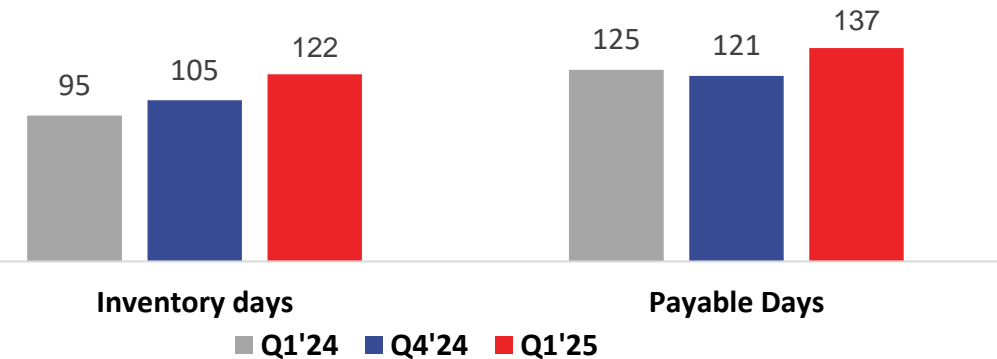
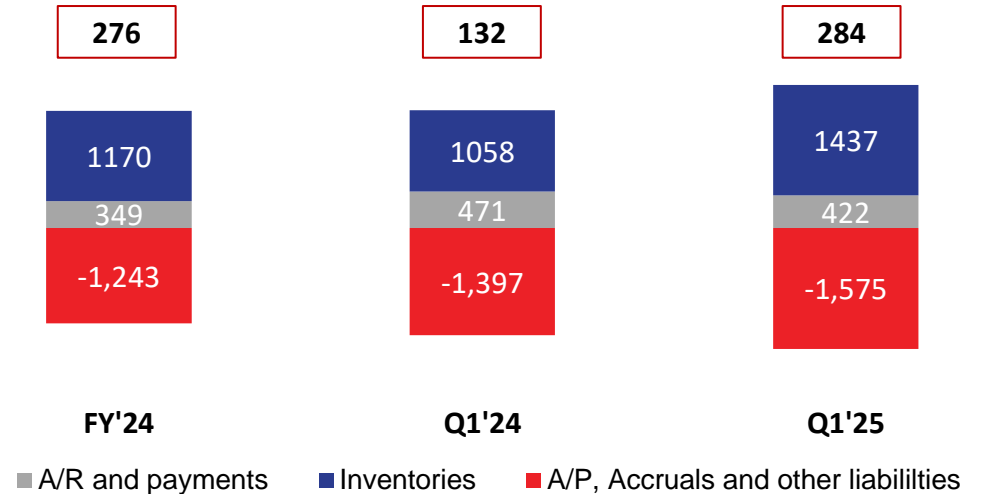
### Accounts Receivables & Prepayment

This is primarily due to the consolidation of Zahrat receivables in Q1 2025; and

### Accounts Payables, Accruals and other Liabilities

However, consolidation of Zahrat's payable in Q1 2025 as well as additional purchases for the upcoming seasonal campaign for new stores opened in Q1 2025, as well as those scheduled to open in mid and late Q2 2025.

### Trade Working Capital (TWC)<sup>1</sup>



Source: Company Information FY 2024, Q1 2025 FS. Trade working capital defined as inventories + A/R and prepayments – A/P, accruals and other liabilities excluding payables to capex suppliers.

Inventory Days = Avg inventory / COGS \* 365

Payable days = Avg Accounts Payable X Number of Days/Cost of Goods Sold (COGS)

Embracing Innovation,  
Driving Acquisitions,  
Shaping the Future

Transformation  
in action



**FUTURE OUTLOOK & GROWTH DRIVERS**

# FUTURE OUTLOOK & GROWTH DRIVERS

## INVESTMENT IN RETAIL ECOSYSTEM empowers us to thrive and deliver exceptional outcomes.

### ORGANIC GROWTH

#### Retail Grocery

- Opened 10 stores in 2024 and 5 stores in YTD 2025.
- Targeting 6-7 new supermarkets/hypermarkets per year.
- Aiming for 500 express (dash) stores over seven years.
- Prioritizing Riyadh and the Western Region.

#### Retail Pharma

- Integrating Zahrat's pharmacies into 50-70 existing stores in the network of BDH stores over the next 2 years to establish a one-stop destination for wellness, personal care, groceries, and pharmacy services.
- 3 standalone stores opened in YTD'2025.
- 4 stores opened YTD within BDH existing network.

#### Retail Tech via FTR

- **Ykone** is set for aggressive expansion in the USA, UK, China, and across Asia.
- **IACo** launched a Mega Dark Store to enhance both online and physical fulfillment.

#### Distribution

- BDH seeks to bring in international agencies through Jumairah, capitalizing on its retail network in KSA.

#### Franchise Model

- The collaboration with The Regional Group in Qatar will facilitate BDH's expansion across the GCC region.

### MARKET SHARE

#### Retail Grocery, Retail Pharma, Distribution and Retail Tech – IACo

- Enhance product diversity through **AI-powered loyalty engines**.
- BDH becomes the first retailer in KSA to integrate pharmacies with supermarkets, driving market share growth.
- Expand market share with a **competitive product range**.
- Leverage fintech and data analytics to increase customer basket size.
- **Expand distribution** by partnering with international brands to diversify the product portfolio and increase market share, while also pursuing growth through horizontal integration in the toys segment.
- **Mega Dark Store** improves fulfillment for both physical and online channels, contributing to market share growth.

#### Retail Tech (Ykone)

- Drive market expansion through acquisitions, a diverse customer base, and talent development initiatives.

### MARGIN GROWTH

- **Cost optimization** includes adjusting store sizes and locations according to customer traffic patterns.
- **Retail pharmacies** offer significant margins, boosting profitability after consolidation.
- **Data analytics** reduces customer acquisition costs, boosts sales of high-margin products, and increases transaction values.
- **Operational efficiency** has been improved through automation of tasks.
- This strategy positions us for improved financial performance and supports further **investment in growth opportunities**.

### CASHFLOW & INORGANIC GROWTH

- Improved working capital and business volume boosted cash flow.
- Investment focus remains on retail, distribution, and fintech.
- BDH maintains strong liquidity to meet key commitments, including:
  - May 2025 dividend payout
  - New store and pharmacy rollouts
  - Strategic acquisition of Zahrat (partially funded by a SAR 300M loan; SAR 25M repaid)
  - Retail pharmacy deal backed by a medium-term external facility.



## Appendix

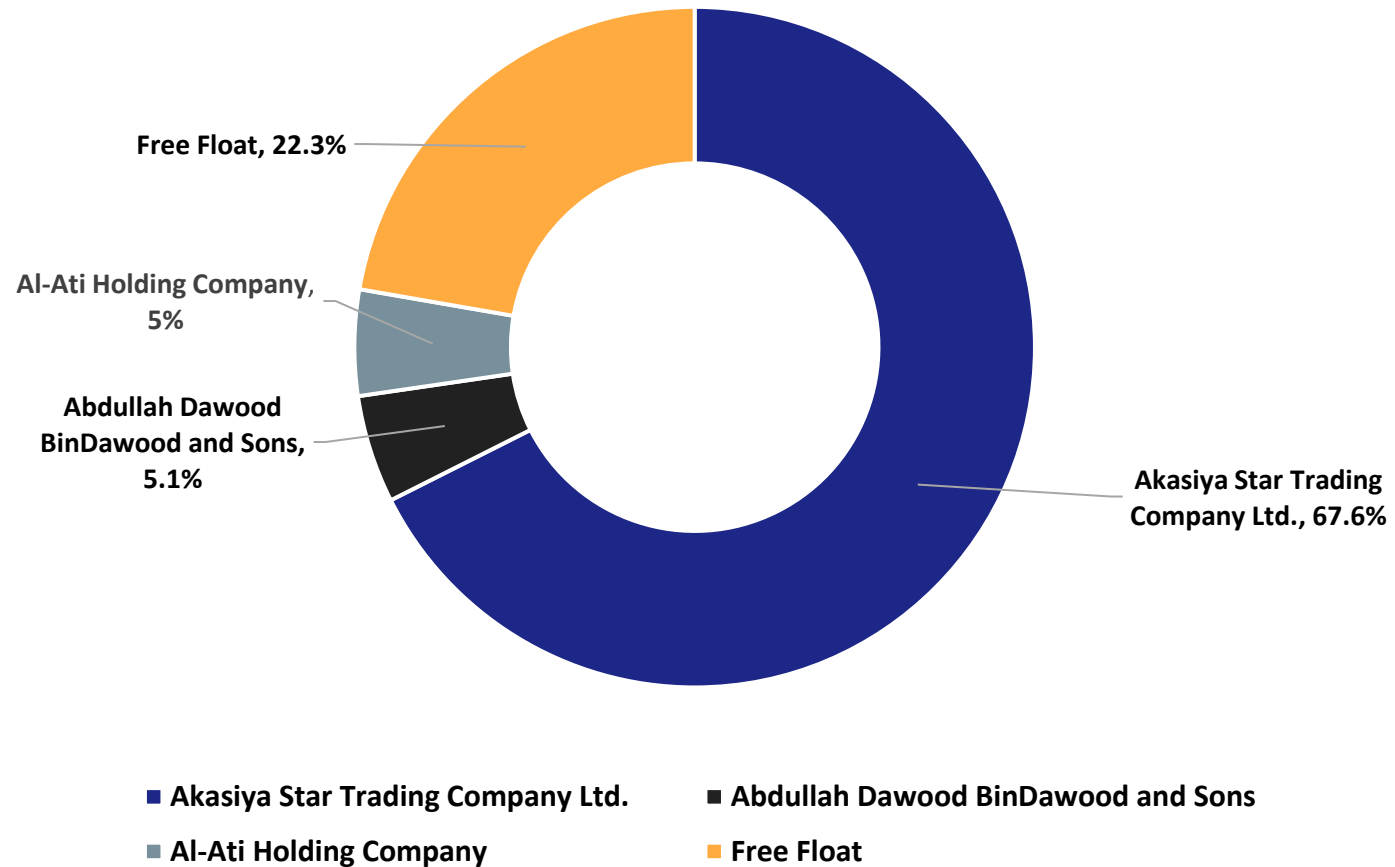
## Core achievements

- ❖ Improvement of sales densities across all formats
- ❖ Sustainable margin
- ❖ Strict cost control
- ❖ Healthy financial position

### Concise Profit & Loss

|                   | Q1 2024 | Q1 2025 | YoY    |
|-------------------|---------|---------|--------|
| Sales             | 1,472.9 | 1,674.4 | 13.7%  |
| Gross Profit      | 451.0   | 528.7   | 17.2%  |
| Gross margin %    | 30.6%   | 31.6%   | +95Bps |
| SG&A              | 369.5   | 438.5   | 18.7%  |
| Adjusted EBITDA   | 202.4   | 219.7   | 8.5%   |
| Adjusted EBITDA % | 13.7%   | 13.1%   | -62Bps |
| Net income        | 60.5    | 65.7    | 8.5%   |
| Net income %      | 4.1%    | 3.9%    | -19Bps |

# SHAREHOLDER STRUCTURE





# THANK YOU

BinDawood Holding Headquarters, KSA



Al-Madinah Al-Munawarah Rd, Al Naeem, Jeddah 21530



P.O. Box 51190 JEDDAH-21543



+966 12 605 3557

## INVESTOR ENQUIRIES:

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**Hassan Javaid**, (Head of Investor Relations)

→ [hassan.javaid@danube.com](mailto:hassan.javaid@danube.com)