



More than  
retail

Redefining  
Opportunities,  
Accelerating  
Possibilities



INVESTOR PRESENTATION

Q2 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 185 pharmacies, including 11 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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Advantage Retail

## BDH Universe

### Retail Grocery

- 2 unique hypermarket/supermarket brands
- 2 new brands launched to roll-out express stores
- Multiple store formats
- Strong presence in Riyadh and Western region
- 417k+ sqm Total store selling space
- 296 Fleet of Commercial Vehicles with 2 centralized warehouse locations.
- 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

Mature in-house loyalty engine

### IACo

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

Vast network of Dark Stores & fleet network overall the KSA

**41**

Online stores opened with 3<sup>rd</sup> party Delivery app

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

### Ykone

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

Awarded 'Best Creative Marketing Agency' in 2024 at Arabian Best of Best Awards

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

### Distribution & lifestyle

#### Notable Distribution Luggage Brands

Delsey, Eastpak, Kipling,

#### Notable Distribution Food Brands

National Foods, Prolife, Campagna Teekanne Tea & ginger shot

#### 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 185 pharmacies in major cities of KSA including Riyadh, Makkah and Medina.
- The Company is also enrolled in Wasfaty Program in FY22.
- 4 new standalone stores and 11 integrated stores opened within BinDawood/Danube stores.





## CEO MESSAGE



**Ahmad AR. BinDawood**  
Chief Executive Officer

*"It's a pleasure to be with you today as we reflect on our progress in the first half of 2025. I am proud to share that BDH continues to demonstrate strong strategic execution across its diversified business model, even in the face of macroeconomic pressures.*

*In H1 2025, BDH advanced its multi-format retail strategy through focused expansion and cross-vertical integration. Zahrat expanded its presence, opening new locations, many of which are integrated within BinDawood and Danube stores. This enhances customer access to health services and creates operational synergies. Based on the initial success, we have plans to scale this in-store model to over 70 locations in the next two years.*

*Our express formats, BinDawood Dash and Danube Dash, expanded to 13 stores across the Kingdom, reflecting growing demand for convenience-driven retail. Powered by AI and analytics, these stores offer personalized, data-driven experiences that deepen customer engagement.*

*Revenue contribution from the Distribution Business is supported by broader market access and seamless integration with our existing retail infrastructure. These efforts are improving operational efficiency and strengthening channel visibility.*

*Our e-commerce performance remained a key growth driver, backed by continued investment in digital infrastructure and platform integration. The Mega Dark Store initiative—underpinned by exclusive technology rights—further positions BDH as a major player in omnichannel retail.*

*With mature loyalty engine and integrated customer data across grocery and pharmacy, we're unlocking new personalization opportunities that drive retention and increase market reach.*





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

*While grocery sales faced pressure due to a decline in the consumer spending, BDH delivered a solid 8.9% increase in total revenue, driven by 20.5% growth in our tech subsidiaries and contributions from recently acquired Retail Pharma and Distribution Businesses. We also maintained a strong gross margin of 33.7%, reflecting disciplined pricing, effective cost control, and the positive impact of acquiring high-margin Retail Pharma and Distribution Businesses.*

*Our multi-pillar model—across grocery, pharma, distribution and tech—continues to deliver resilient, sustainable growth. We remain confident that our strategic reinvestments and customer-first approach will strengthen BDH’s leadership in Saudi Arabia’s dynamic retail landscape”.*



## OPERATIONAL HIGHLIGHTS & GROWTH STRATEGY

# KEY HIGHLIGHTS OF H1 2025

## OPERATIONAL

**3,148.7 mn (+8.9%)**

Revenue (SAR) &  
YoY growth % in H1'25

**1,062.0 mn (+14.0%)**

Gross Profit (SAR) &  
YoY growth % in H1'25

**33.7% in H1 2025 vs  
32.2% in H1 2024**

Gross Margin (%)

**116.2 mn (-14.3%)**

Net Profit(SAR) &  
YoY growth/(decline) % in H1'25

**3.7% in H1 2025 vs  
4.7% in H1 2024**

Net Profit Margin (%)

## STRATEGY

### Expansion and Integration of Zahrat

- Opened 4 new standalone stores and 11 integrated stores within BinDawood Holding.
- 50 to 70 more integrated stores are planned to be rolled out over the next 2 years.

### Expansion of Distribution Business

- 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

### ESG

- Enhanced governance, controls, and ESG transparency
- Aligned operations with Tadawul ESG guidelines and Vision 2030

### 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 7 stores in YTD'2025 (3 supermarkets and 4 express stores).
- Planning to open 4 more stores this year.
- Launched the inaugural store in NEOM — the groundbreaking “city of the future.”
- A mega dark store was launched in 2025 (soft launch) to strengthen BDH's omni-channel integration.



Acquisition of Zahrat – Retail Pharma



Franchise Model – The Regional Group, Qatar



Launch of Express Store Brand – “Danube

**MSCI**  
ESG RATINGS



Source: Company Information H1'2025 and H1'2024 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 under-performing stores



Continuous store expansion



Customer centric approach - Focusing on providing a unique shopping experience  
Rewarding the loyal customers base

## 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 pharmacies enhances BinDawood's retail landscape with a wide range of medical, wellness, and personal care products
- Changing the product assortment to attract overlapping products that were selling in the retail grocery landscape, which were affected due to the same items being offered by other pharma companies. This will have positive impact on overall sales.

## 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



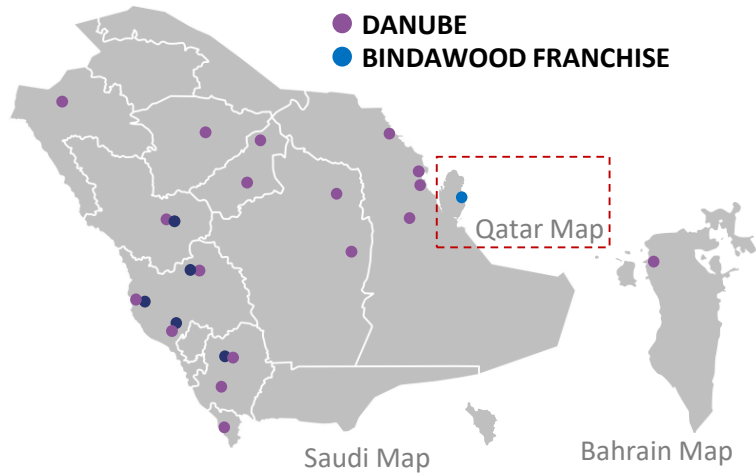
- 8 supermarkets are planned to be opened in Qatar under the brand name "BinDawood" as part of a franchise agreement, out of which 2 are expected to be opened in 2026.
- Achieving BDH's expansion strategy by establishing a visible presence in the GCC region.

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

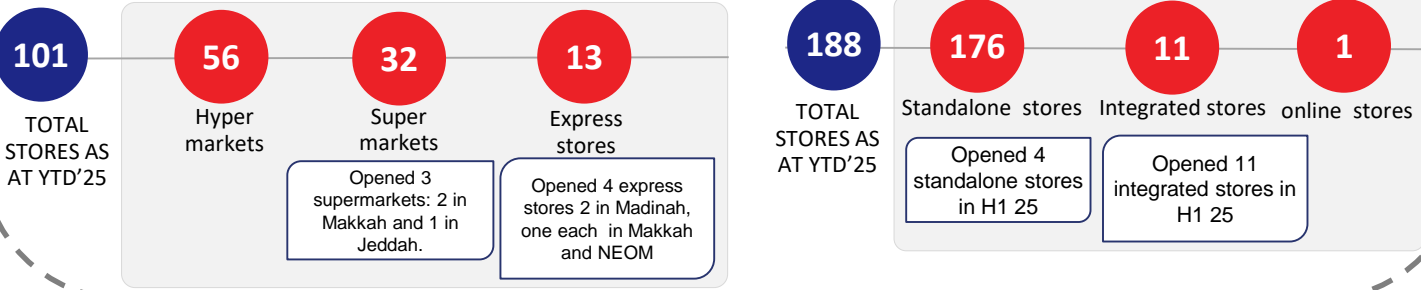
# GEOGRAPHICAL COVERAGE

## RETAIL GROCERY

- BINDAWOOD
- DANUBE
- BINDAWOOD FRANCHISE



## RETAIL PHARMA

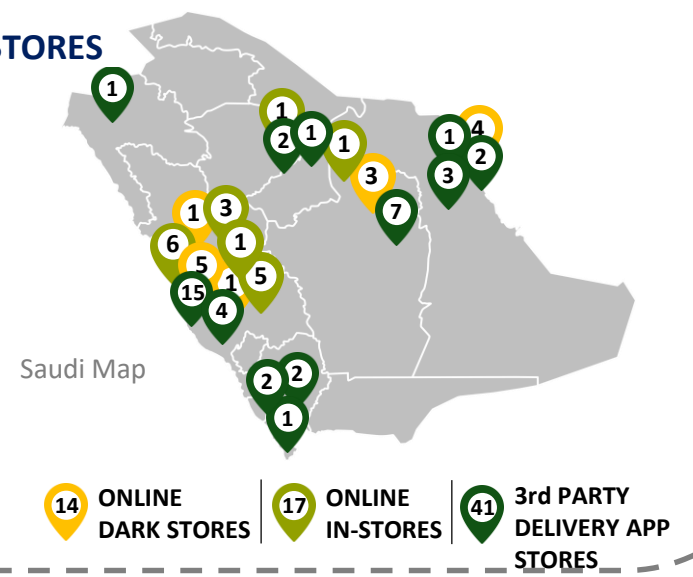


- Opened 6 stores (2 Supermarkets & 4 express stores) in H1 2025.
- One supermarket opened post Q2 25.
- BDH signed a franchise agreement with The Regional Group Company to open "BinDawood" branches in Qatar.
- Total 14 dark stores 17 online in stores and 41 online stores opened for 3<sup>rd</sup> party delivery app and adding more partners under futuristic approach
- Zahrat Opened 4 standalone and 11 integrated pharmacies within BinDawood/Danube stores.

## Ykone



## ONLINE STORES





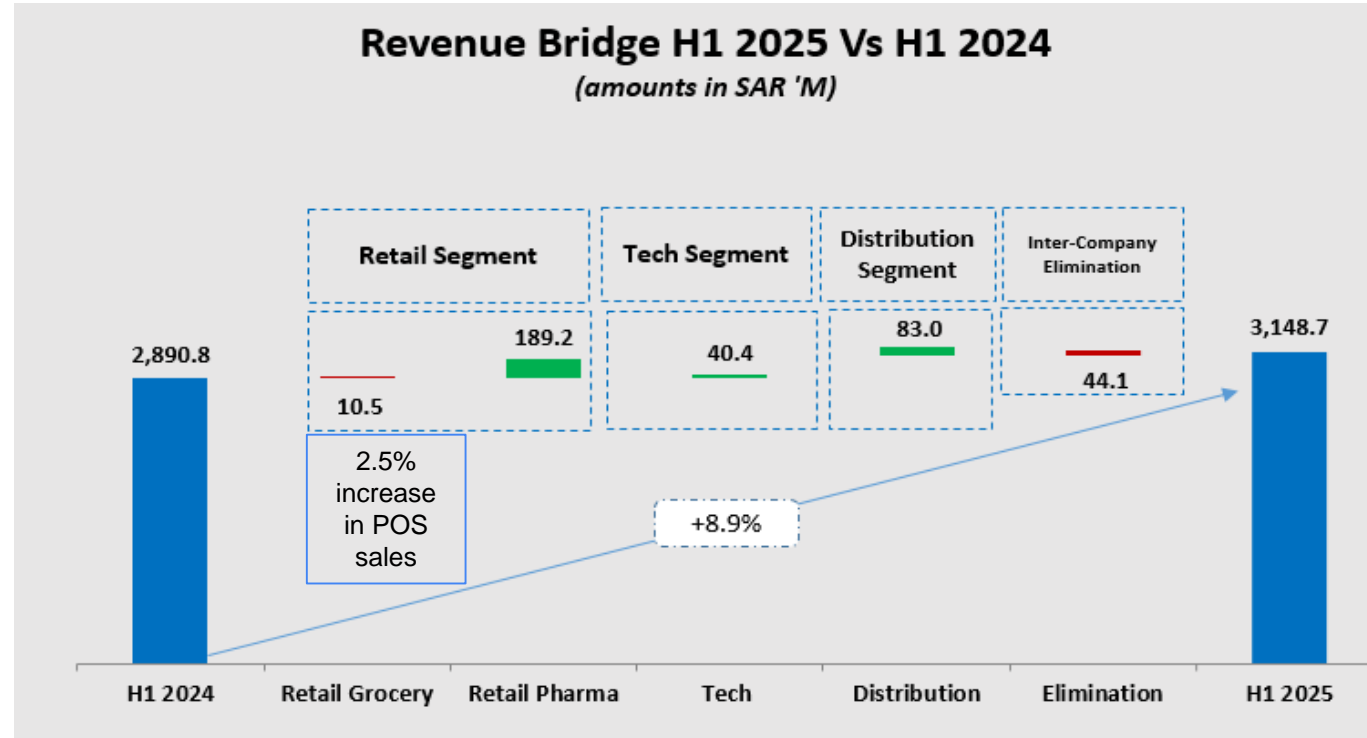
**TRADING UPDATE**







# REVENUE BRIDGE: H1'2024 VS H1'2025



## H1 2025 Revenue: SAR 3,148.7 million, up 8.9% from SAR 2,890.8 million in H1 2024.

- Growth driven by:
  - New store openings in H1 2025 and full year impact of stores opened post during 2024
  - Enhanced loyalty program
  - Tech expansion(Ykone: Barcode acquisition and growth in Middle East business)
  - Tech expansion(IACO: Growth in online sales)
  - Acquisition of distribution business
  - Acquisition of retail pharmacy business

### Grocery Retail:

This segment recorded a 0.5% revenue decline in H1 2025, reflecting:

- Softer consumer sentiment and reduced discretionary spending amid a decline in consumer spending which is partially offset by:
  - Contribution from new store openings during H1 2025 and full period impact of stores opened last year.
- However, the POS sales are increased by 2.5%.**

### Distribution:

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

### Retail Pharma:

- Recently acquired pharmacy business significantly contributed to revenue
- 4 standalone and 11 integrated outlets launched in H1 2025 under BDH's management

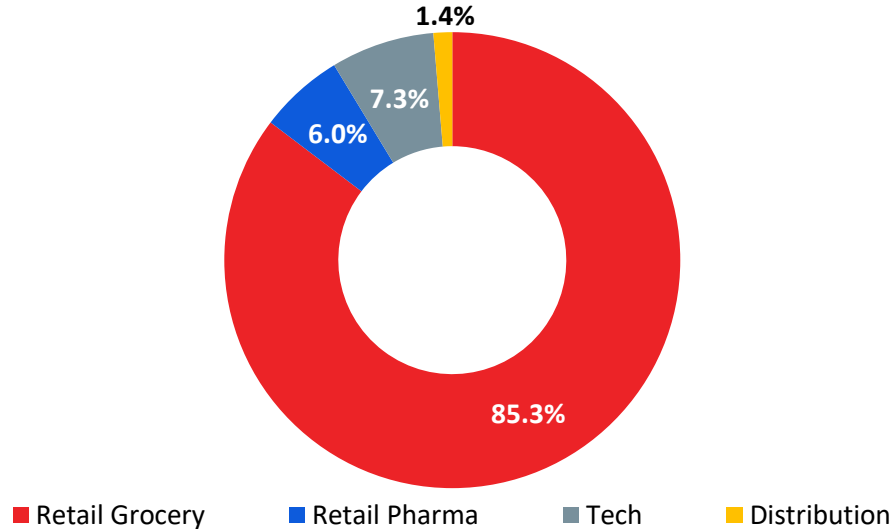
### Tech Business:

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

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

# REVENUE BY SUBSIDIARIES & ONLINE vs OFFLINE

Revenue by Segments – H1 2025

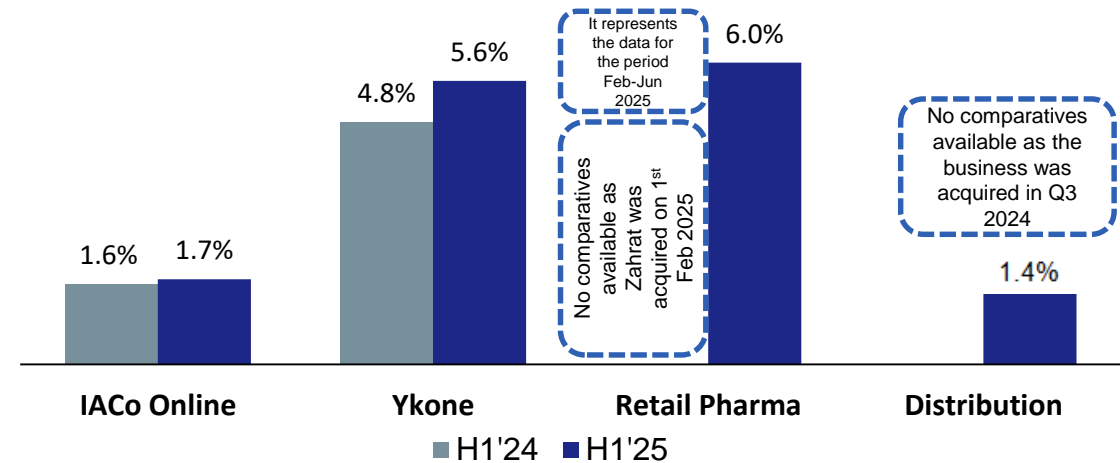


## Revenue by Subsidiaries:

- Among BDH's subsidiaries, Retail Grocery is the largest contributor, accounting for 85.3% of overall revenue, followed by Retail pharma contribution is 6% and FTR contributes 7.3%, while the Distribution business represents a smaller share of 1.4%.

Source: Company Information H1'2025

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

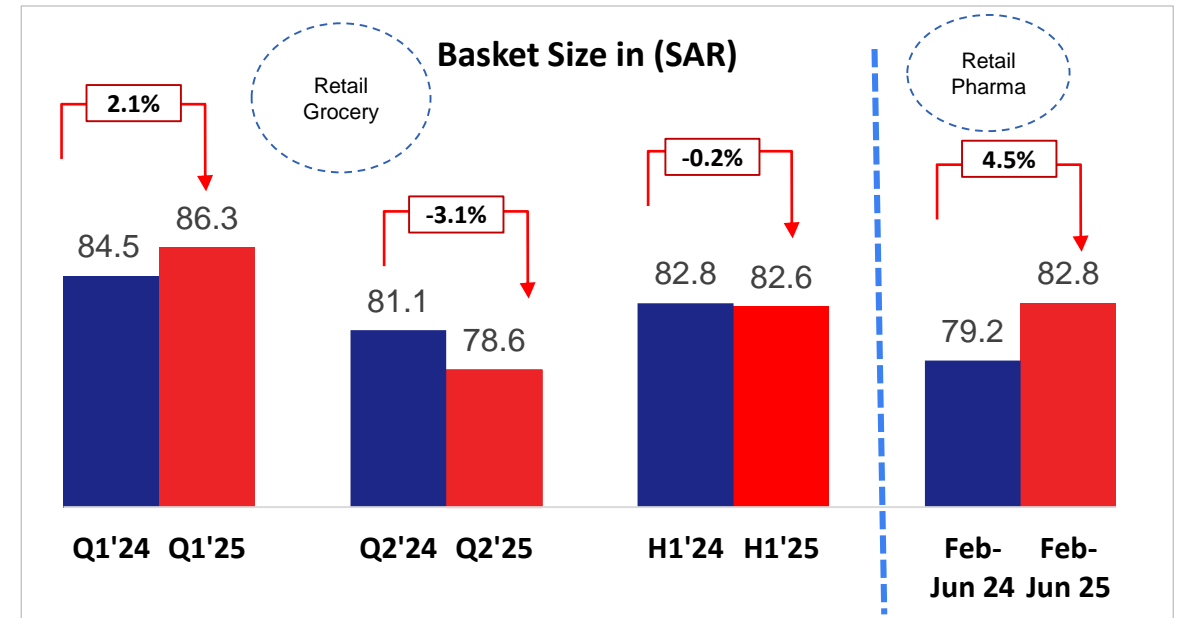
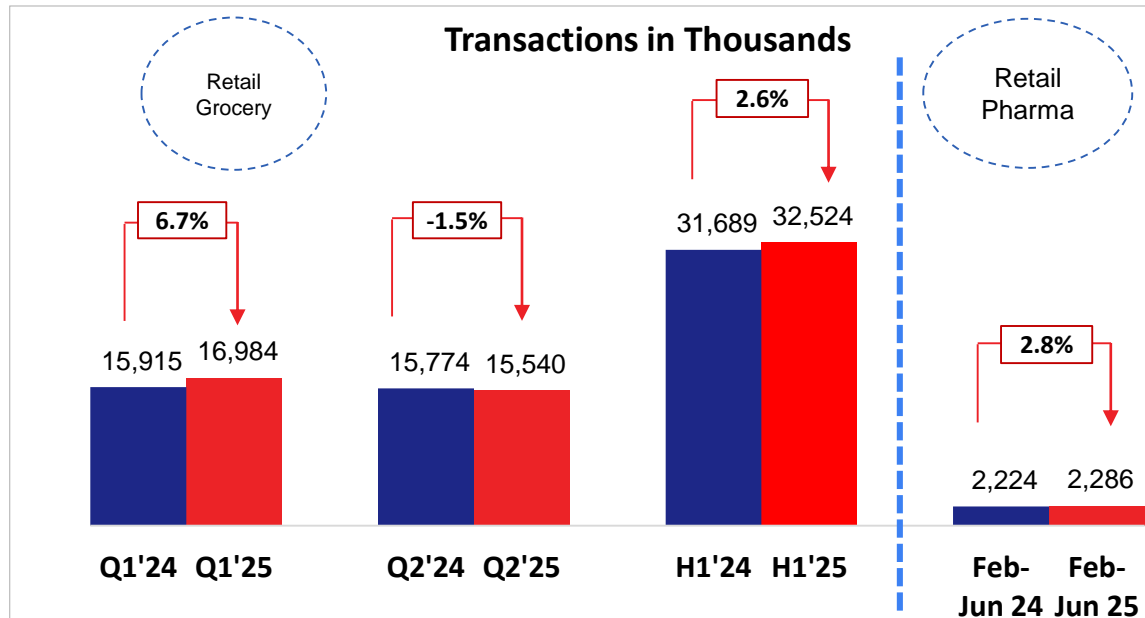


## Contribution of IACo Online, Ykone, Retail Pharma and Distribution to total BDH's performance:

- IACo's contribution to BDH's total revenue improved in H1 2025, Contributing 1.7%.
- Ykone demonstrated steady growth, contributing 5.6% in H1 2025 reflecting strong performance compared to H1 2024.
- Acquired at the end of July 2024, Distribution contributed 1.4% in H1 2025, and on a like-for-like basis, it grew by 5.2% in H1 2025 vs. 2024.
- Acquired in Q1 2025, Retail Pharma contributed 6% in H1 2025. On a like-for-like basis, it grew by 7.4% (Feb to June 2025 vs. 2024).



# TRANSACTIONS AND BASKET SIZE



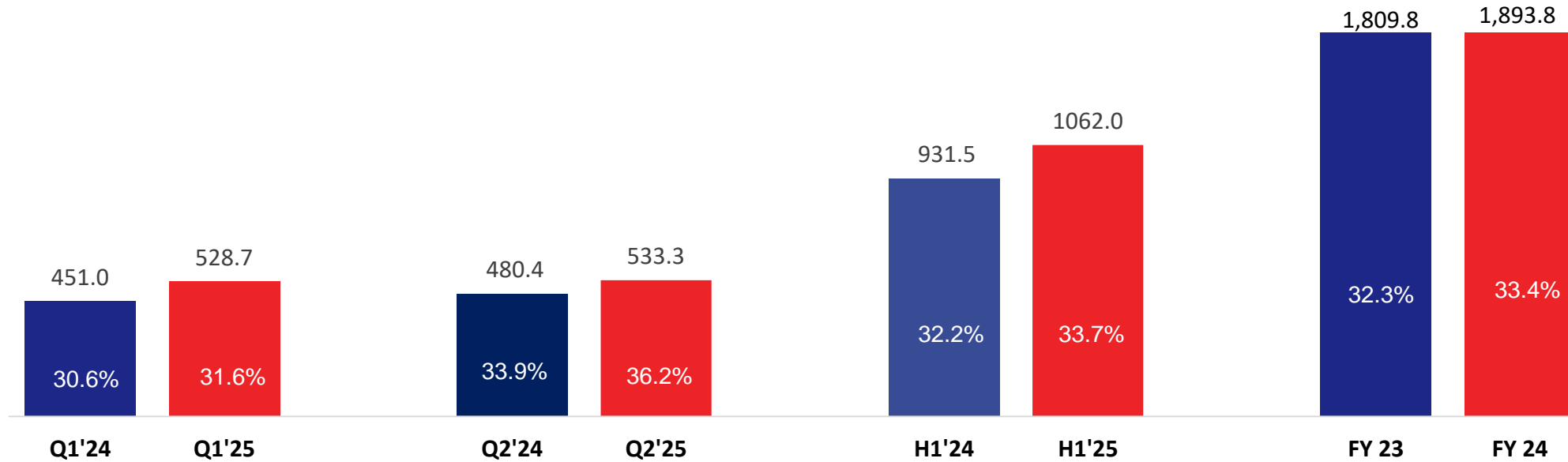
## Retail Grocery

- In Q2 2025, total transactions declined by 1.5% compared to Q2 2024, due to seasonal sales and reduced discretionary spending.
- In H1 2025 total transactions has shown growth of 2.6% reflecting the positive impact from new store openings.
- Basket size shows decline of 3.1% in Q2'25 as compared to Q2'24 primarily because of softer consumer sentiments while in H1 25 vs H1 24 it remains relatively consistent.

## Retail Pharma

- During February-June 2025, total transactions rose by 2.8% compared to the same period in 2024, primarily due to the launch of new pharmacies in Makkah and Medina.
- 4.5% increase in average basket size was observed, largely attributed to a rise in customer traffic across both newly launched and existing stores, enhanced by the momentum from seasonal promotional events.

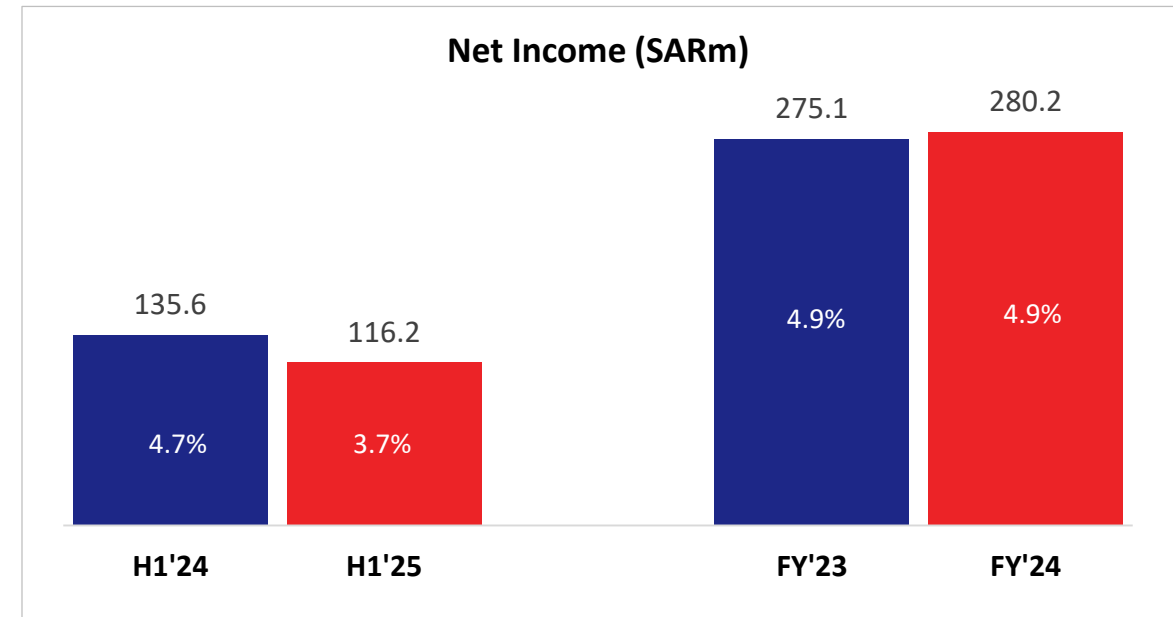
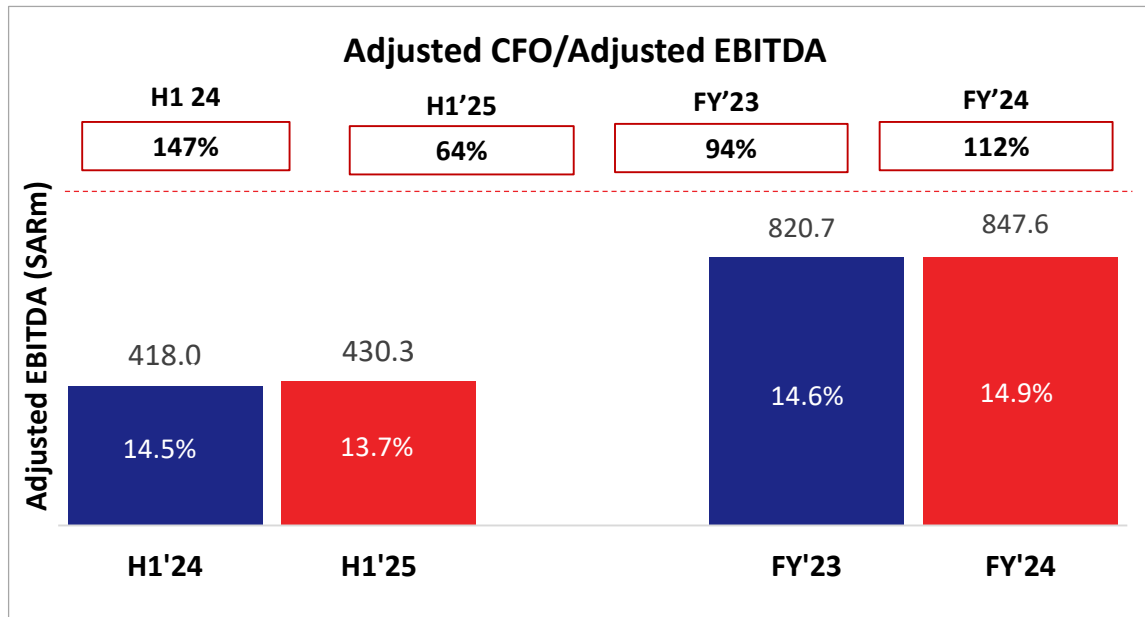
## Gross Profit Margin & Gross Profit (SARm)



- In Q2'25, the Gross Profit totaled SAR 533.3 million, reflecting an increase of 11% from SAR 480.4 million in Q2'24.
- In Q2'25 Gross Profit margin shows improvement reaching 36.2% from 33.9% in the same period prior year.
- This significant improvement in gross profit margin highlights the Company's success in optimizing its product mix in retail, strengthening supplier support, and improving contribution margins from the Distribution and Retail Pharma businesses.

Source: Company Information H1'2025 and FY'2024 FS.

# H1 2025 TRADING UPDATE



- H1 2025 adjusted EBITDA grew by 2.9%, reaching SAR 430.3 million, up from SAR 418 million in H1 2024.
- The growth was primarily driven by a higher gross margin.
- This was partially offset by increased operating expenses (OPEX) due to:
  - New store openings
  - Business expansion initiatives (newly acquired business)

Source: Company Information H1'2025, FY'2024 FS.

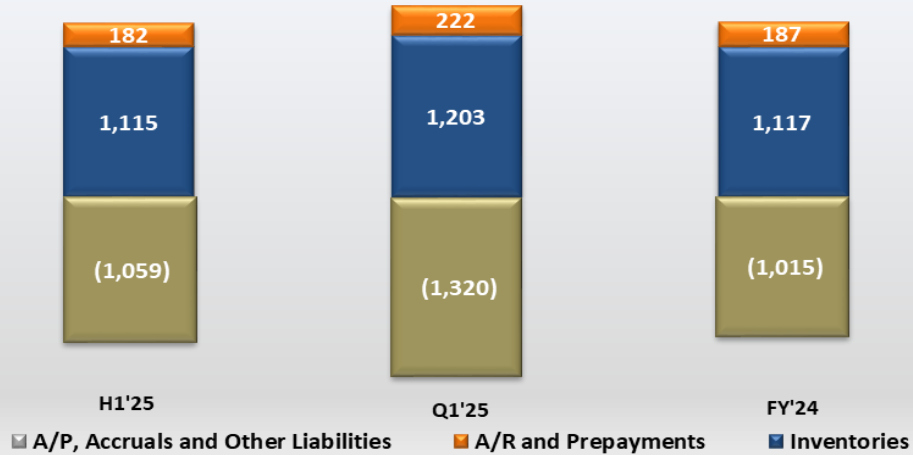
Adjusted EBITDA is defined as operating profit + D&A + recurring portion of other income (empty carton sales).



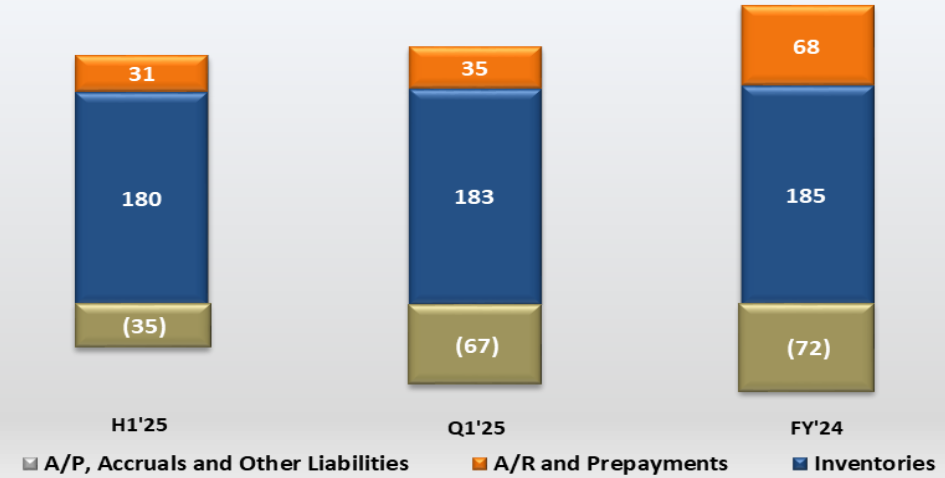
# H1 2025 TRADING UPDATE

Trade Working Capital (SARm)

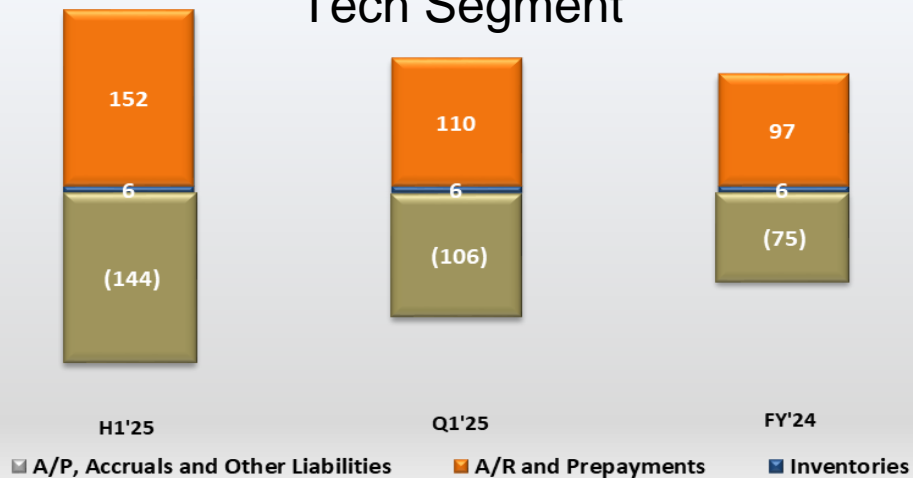
## Retail Grocery



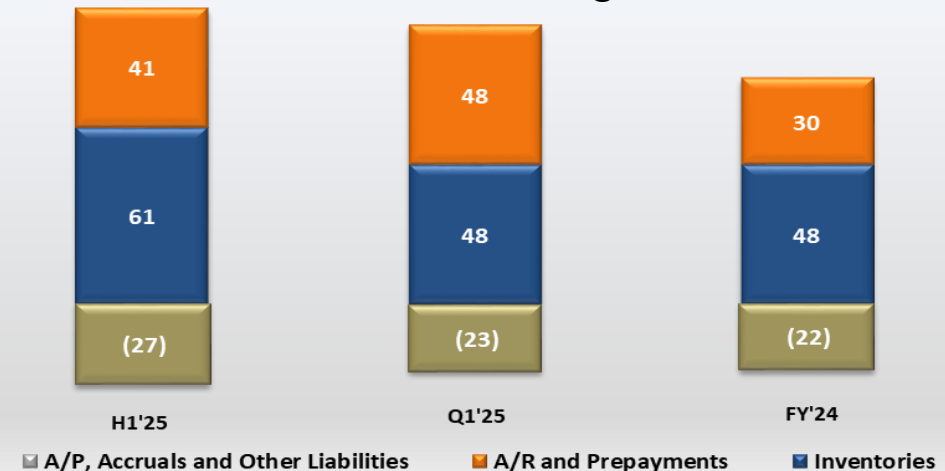
## Retail Pharma



## Tech Segment

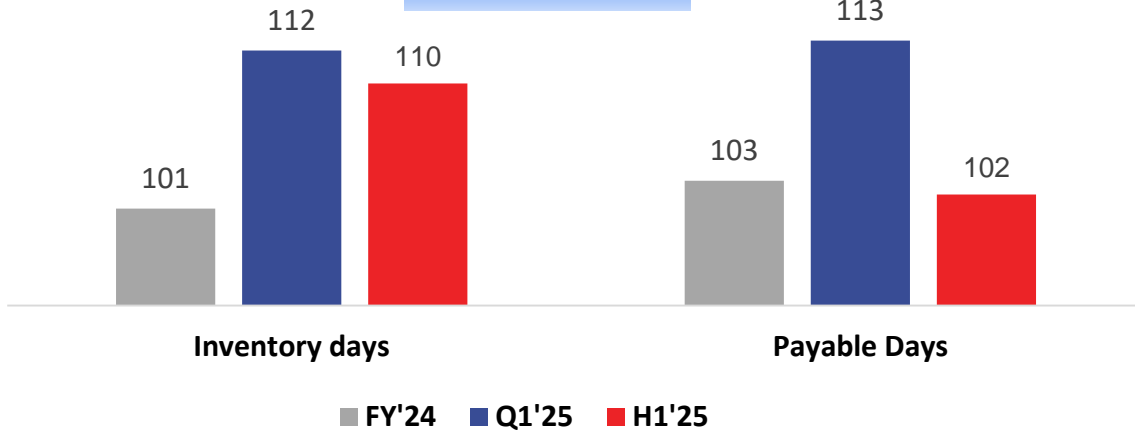


## Distribution Segment

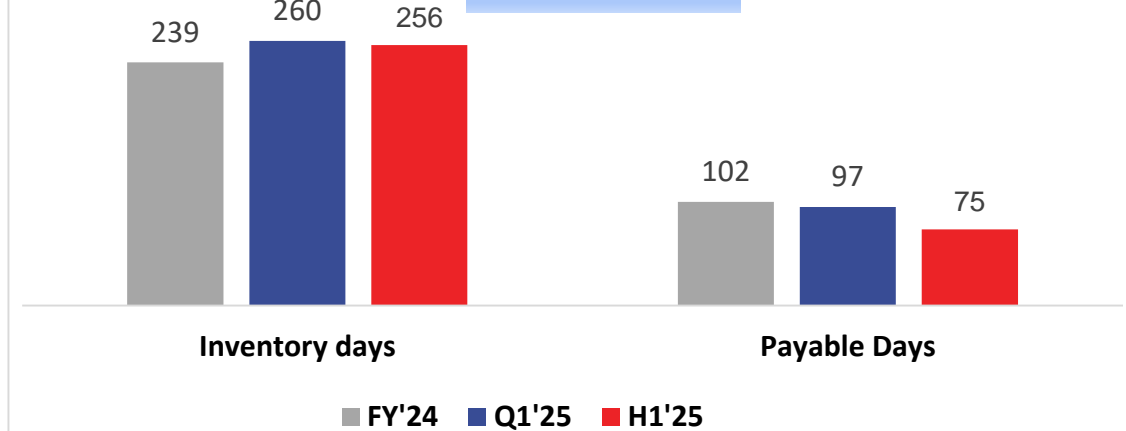


# Inventory & Payable Days

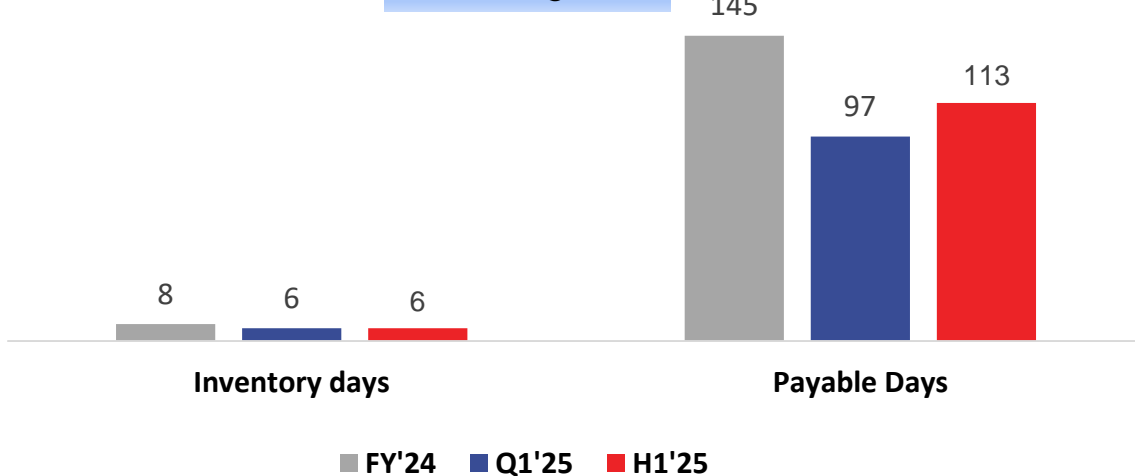
## Retail Grocery



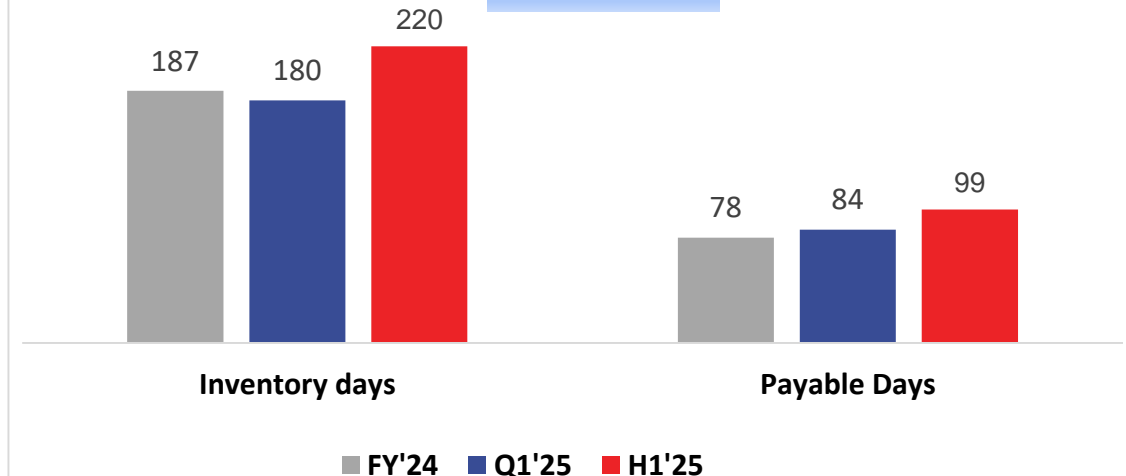
## Retail Pharma



## Tech Segment



## Distribution



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 1/2

#### Retail Grocery

- Opened 4 express stores and 3 supermarket in YTD 2025.
- Targeting 6-7 supermarkets per year.
- Aiming for 500 express (dash) stores over 7 years.
- Prioritizing Riyadh and the Western Region.

#### Retail Pharma

- Integrating Zahrat's pharmacies into 70 existing stores in the network of BDH stores over the next 2 years
- 4 standalone stores opened in YTD'2025.
- 11 stores integrated YTD within BDH existing network.



### ORGANIC GROWTH 2/2

#### 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.



### MARGIN GROWTH

- **Cost optimization** includes adjusting store sizes and locations according to customer traffic patterns.
- **Retail pharmacies:** Adjusting the product assortment to replace overlapping items also sold by other pharma companies, positively impacting overall sales.
- **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.



### MARKET SHARE

#### Retail (Grocery & Pharma) Distribution and Retail Tech – IACo

- Product diversity through **AI-powered loyalty engines**.
  - Integrate pharmacies with supermarkets, driving market share growth.
  - Leverage data analytics to increase customer basket size.
  - **Expand distribution** by partnering with international brands to diversify the product portfolio.
  - **Mega Dark Store** improves fulfillment for both physical and online channels
- #### Retail Tech (Ykone)
- Drive market expansion through acquisitions.



### INORGANIC GROWTH

- Investment focus remains on:
  - Retail integration
  - Distribution
  - Fintech
  - Technology
  - Food processing
- Primary focus is in KSA
- Encourage the Franchise model outside KSA

## Appendix

## Core achievements

- ❖ Improvement of sales densities across all segments
- ❖ Higher margins among the industry peers
- ❖ Disciplined cost management
- ❖ Solid financial foundation

### Concise Profit & Loss

	Q2 2024	Q2 2025	YoY
<b>Sales</b>	1,417.8	1,474.3	4.0%
<b>Gross Profit</b>	480.4	533.3	11.0%
<b>Gross margin %</b>	33.9%	36.2%	+229Bps
<b>SG&amp;A</b>	381.5	453.9	19.0%
<b>Adjusted EBITDA</b>	215.7	210.6	-2.4%
<b>Adjusted EBITDA %</b>	15.2%	14.3%	-93Bps
<b>Net income</b>	75.0	50.5	-32.7%
<b>Net income %</b>	5.3%	3.4%	-187Bps



# ESG Rating Upgrade



## CORPORATE BEHAVIOR SCORE HISTORY



On July 2025, Morgan Stanley Capital International (MSCI) upgraded BinDawood Holding Company's Environmental, Social & Governance (ESG) rating from “B” to “BB” recognizing enhanced commitment to sustainability, corporate responsibility and governance excellence.

### Key Drivers of the Upgrade:

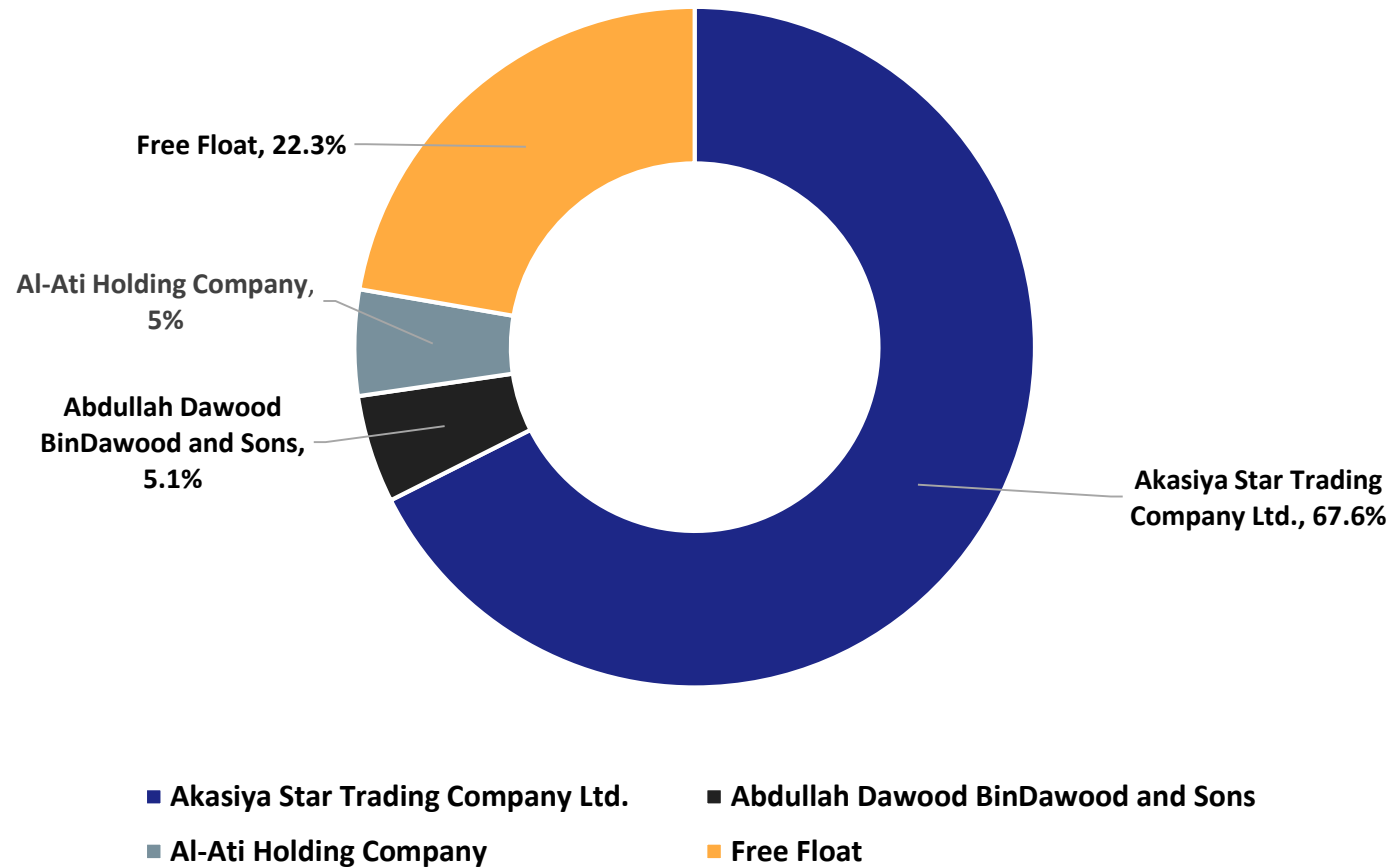
- Strengthened corporate governance, risk management and internal controls;
- Enhanced ESG disclosures and transparency across business lines;
- Integration of social and environmental priorities into core retail operations; and
- Alignment with Saudi Tadawul ESG guidelines and Vision 2030 sustainability goals.

### Strategic Relevance:

- Reinforces BDH's position as a responsible and future-ready business;
- Enhances our profile with ESG-focused local and international investors; and
- Supports long-term access to sustainable capital and a diversified shareholder base.

This milestone reflects our ongoing journey to embed sustainability in every aspect of BinDawood's value creation model and reinforces our commitment to building a resilient and purpose-driven organization.

# SHAREHOLDER STRUCTURE



# THANK YOU

BinDawood Holding Headquarters, KSA



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## INVESTOR ENQUIRIES:

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

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