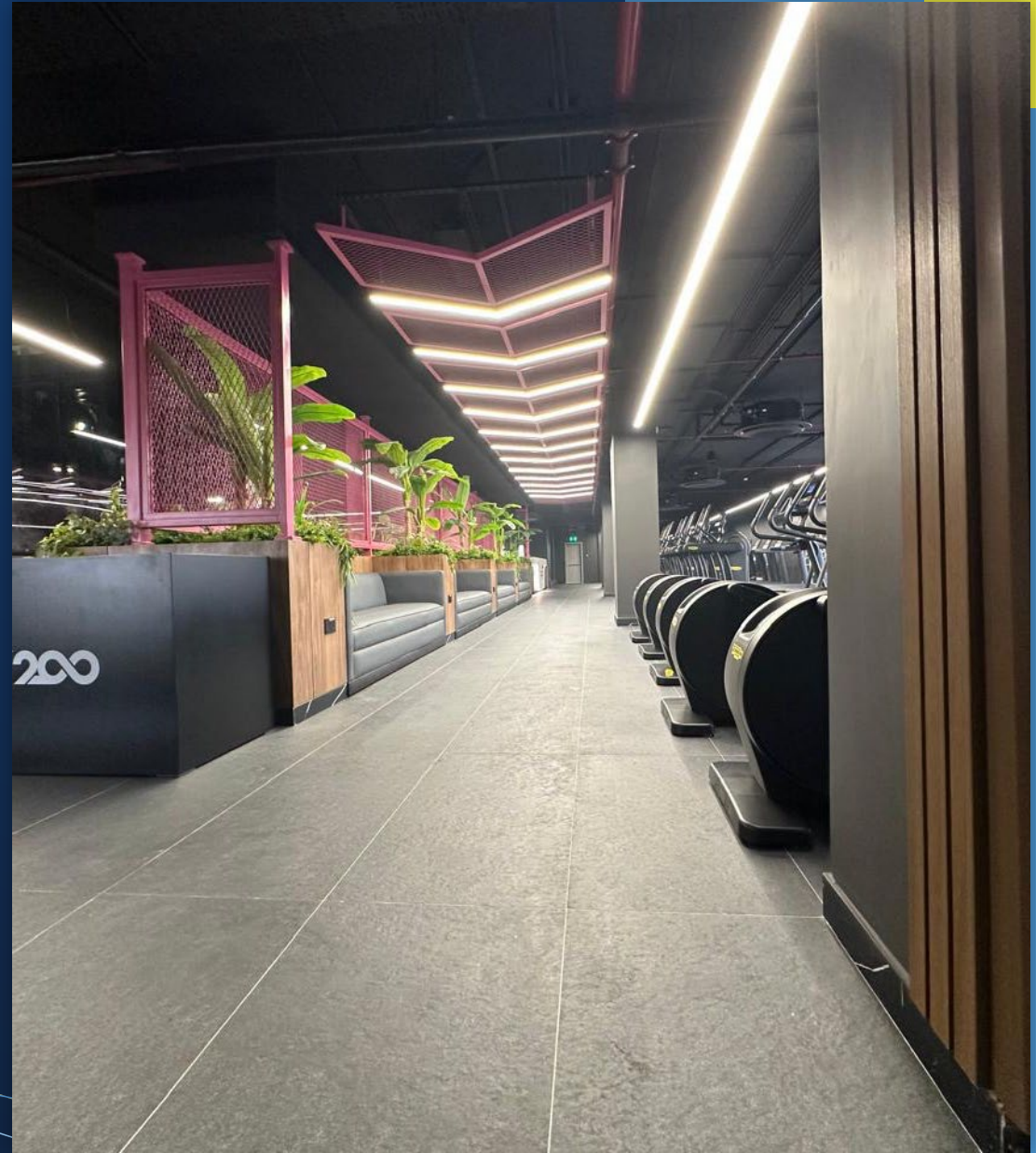


# Earnings Presentation

FY 2024 - Feb 2024



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# Executive Summary

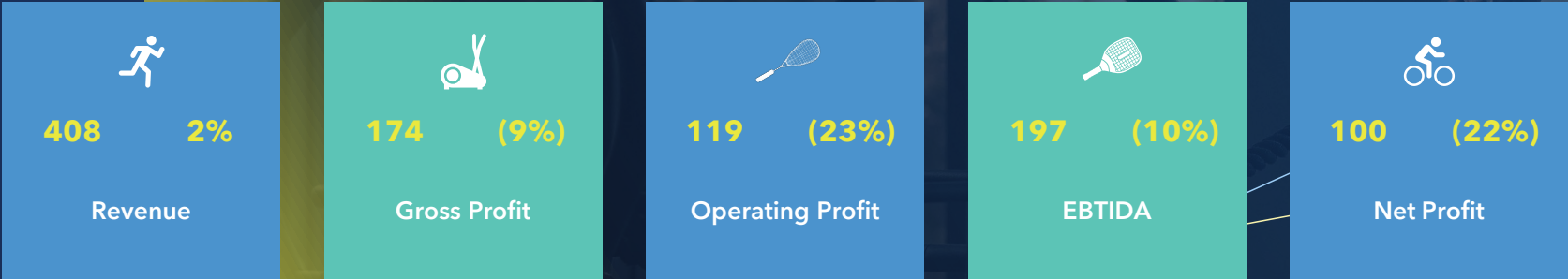


# Led by its Core, Leejam achieved constant growth despite record center openings

**FY  
2024**

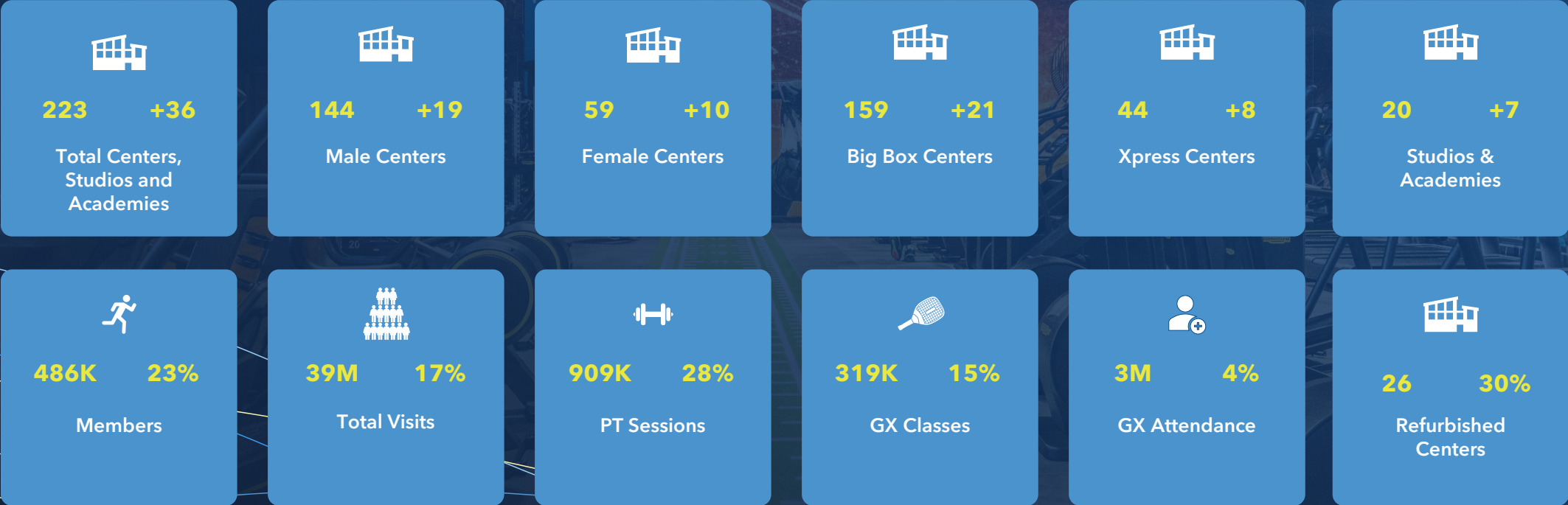


**Q4  
2024**







**SAR Million**

# Leejam grew its network, with a focus on members retention & satisfaction



# Comprehensive Coverage Across the Fitness Market, with Dedicated Solutions for Every Market Segment

Premium Tier	Middle Tier	Low Cost, High Value	Concept Studios & Academies
 <b>4</b> Centers  4 Male Centers 0 Ladies' Centers	 <b>155</b> Centers  101 Male Centers 54 Ladies' Centers	 <b>44</b> Centers  39 Male Centers 5 Ladies' Centers	 <b>20</b> Centers  12 Male Centers 5 Ladies' Centers 3 Kids Centers



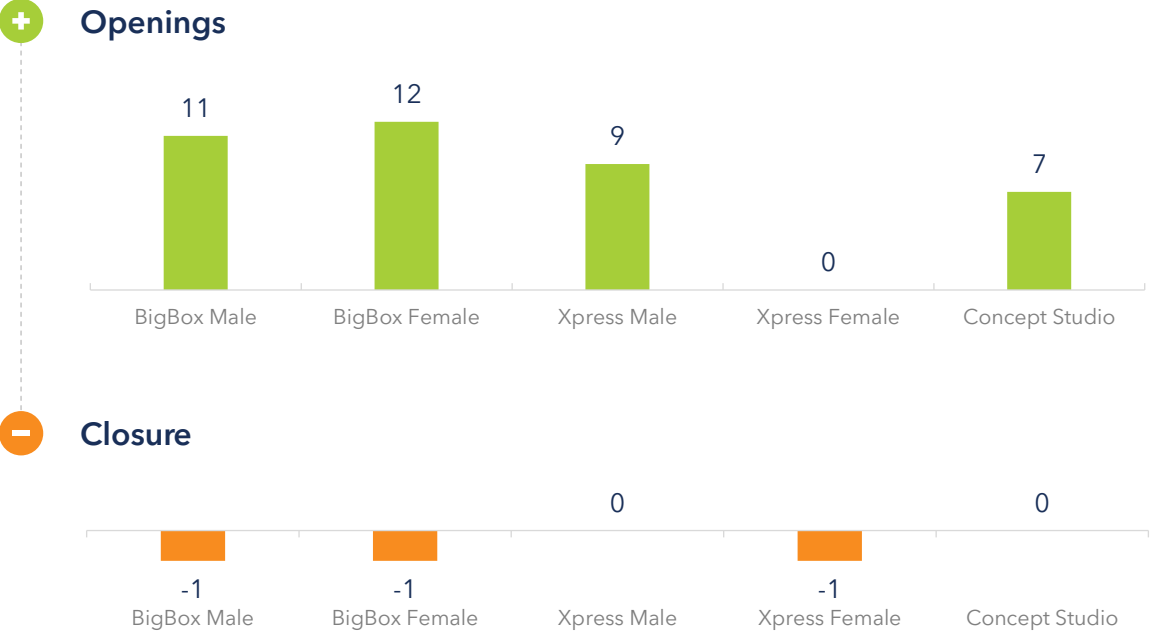
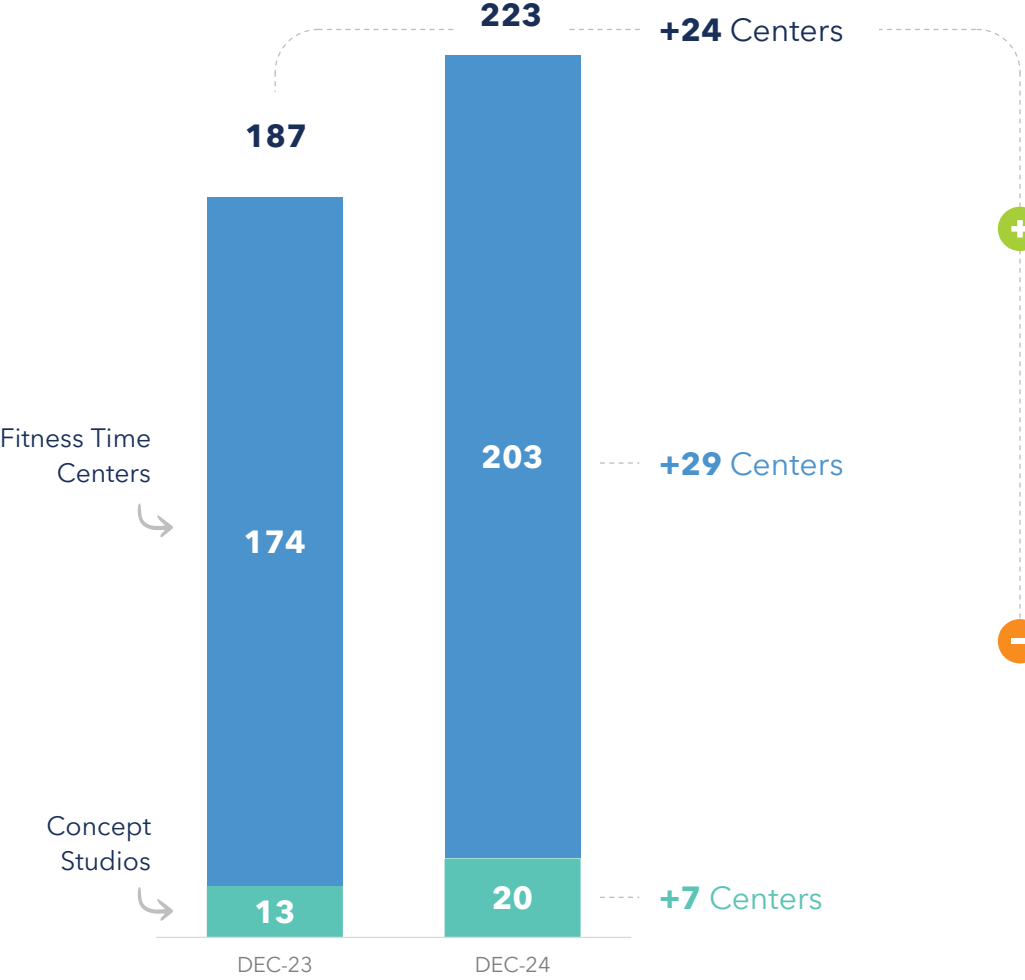
# Network Expansion & Members Trend



LEEJAM

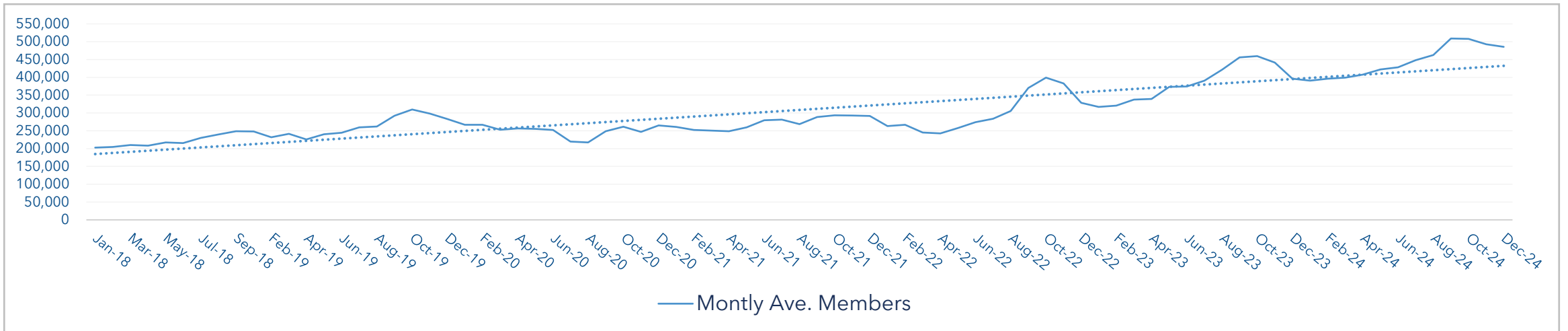
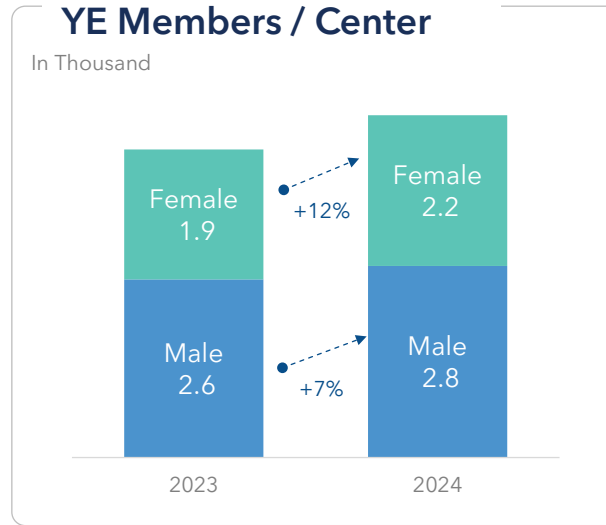
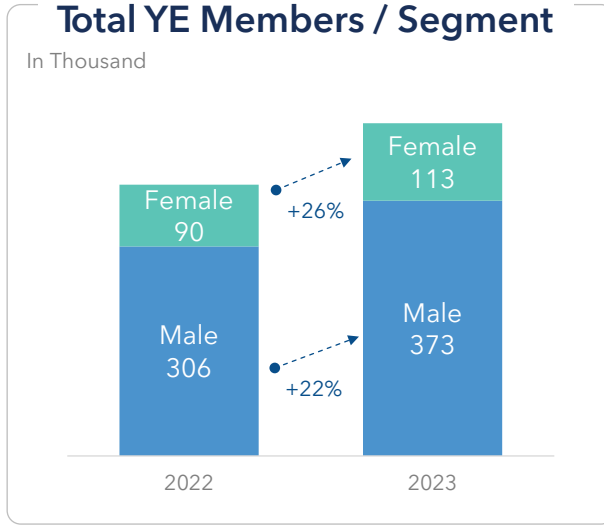
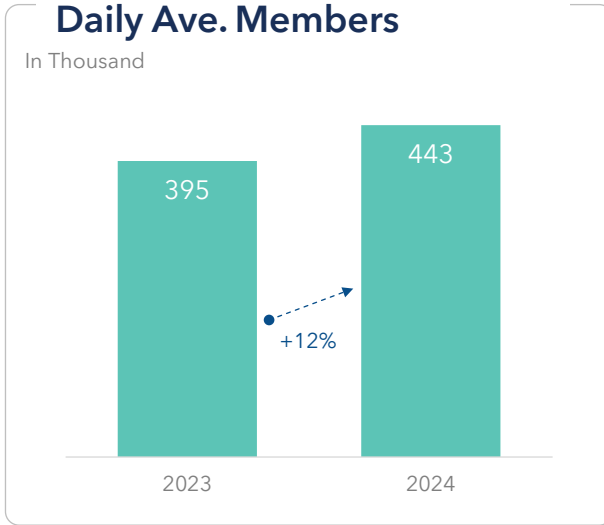
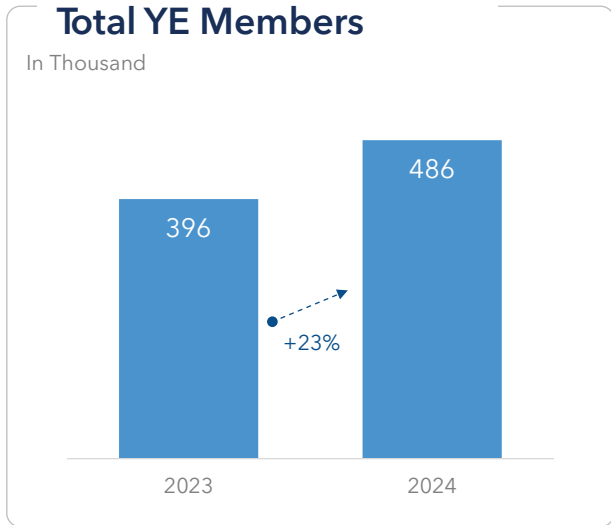


# Center Movement during 2024

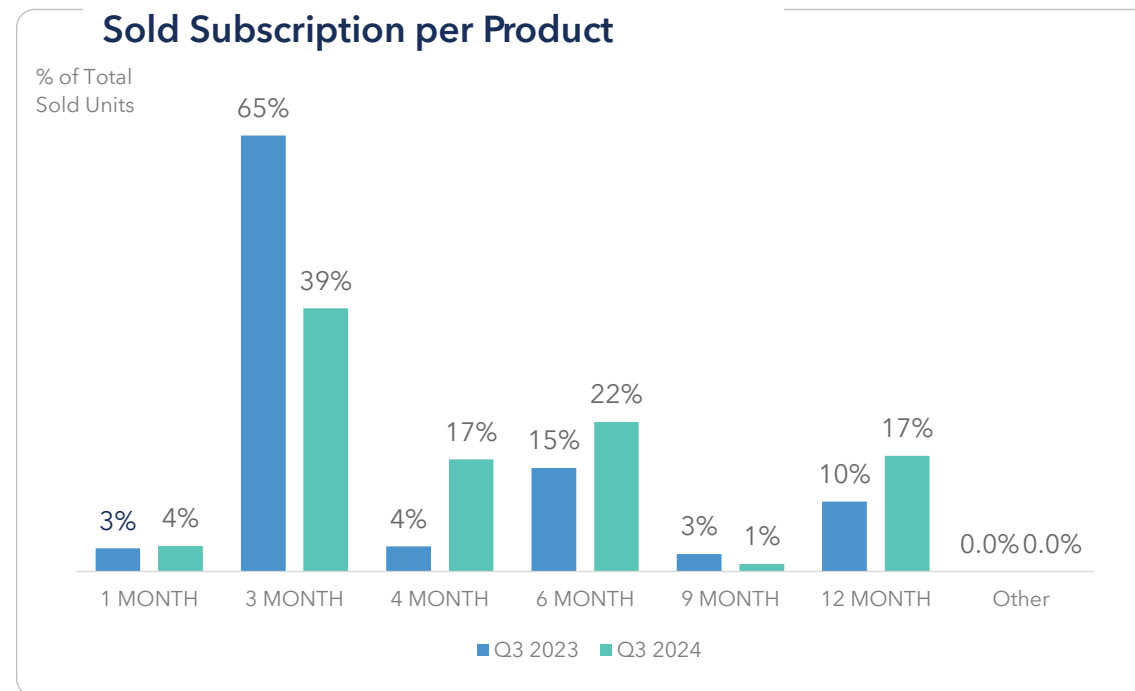
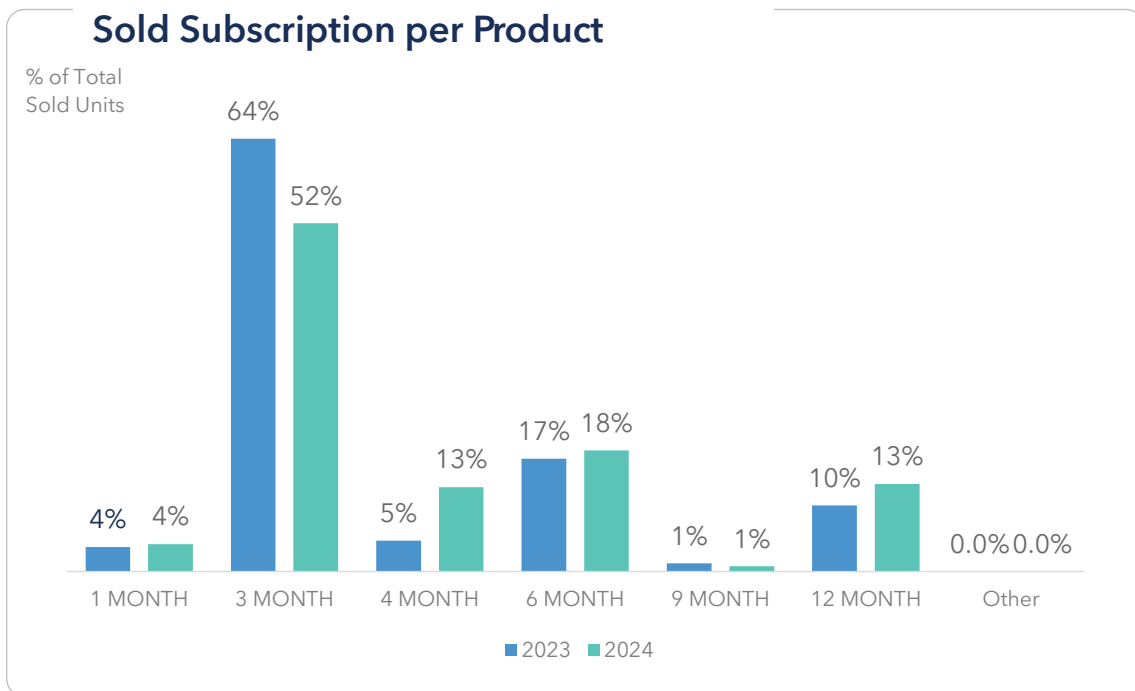




# Fitness Time Memberships continue its growth reaching record numbers during 2025 ...



# Subscription mix shifted to longer-term during 2024, with a major shift on Q3



## Key notes

- An increase of 18% in total unit sold during 2024 vs 2023



# Financial Review

# Financial Performance - Q4 Review

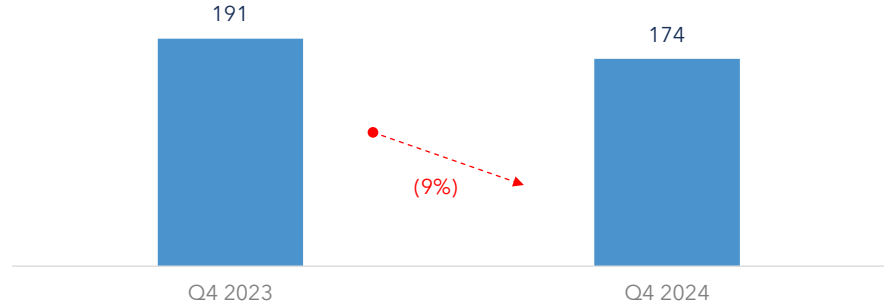
## REVENUE

In Millions SAR



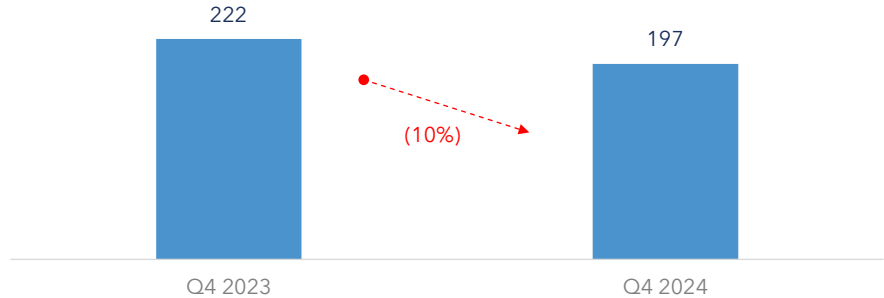
## GROSS PROFIT

In Millions SAR



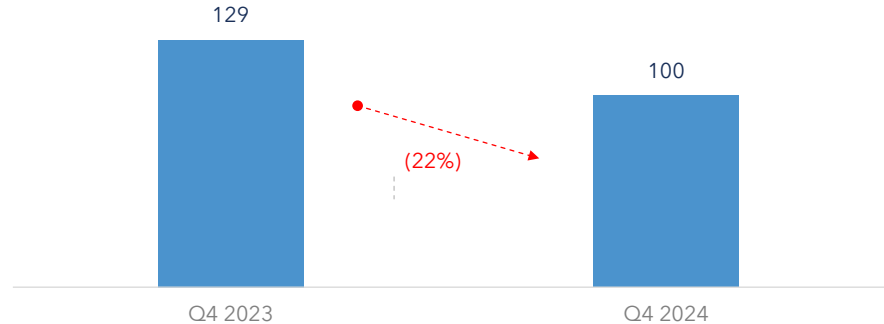
## EBITDA

In Millions SAR



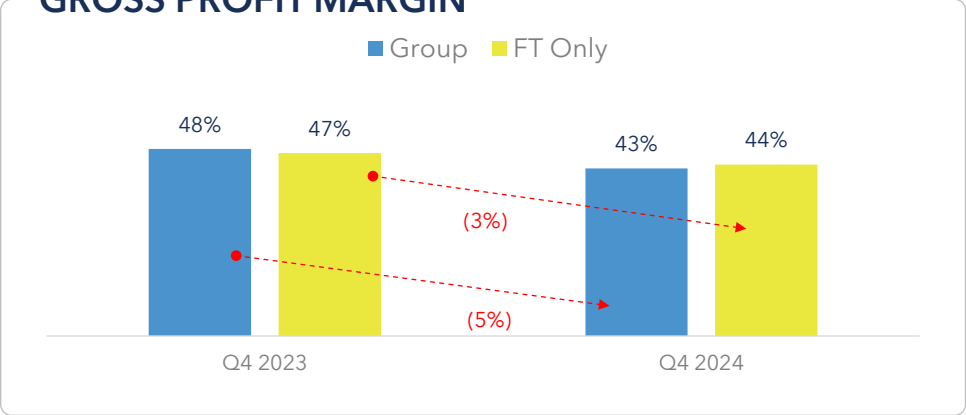
## NET PROFIT

In Millions SAR

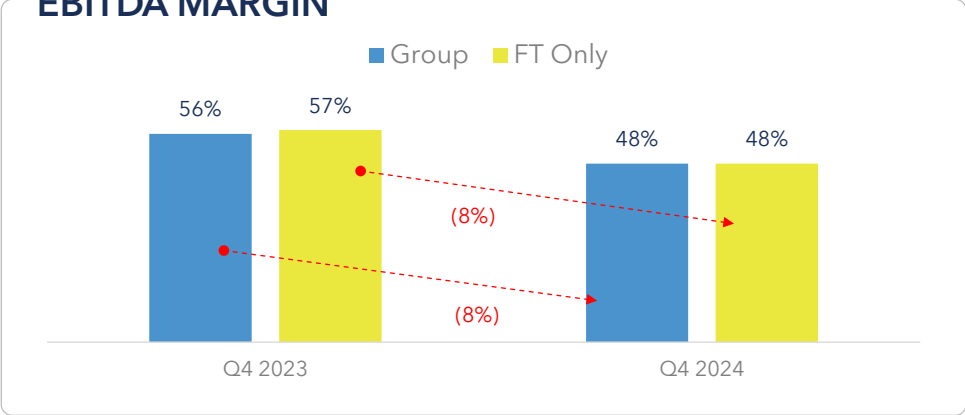


# Financial Performance - Q4 Review

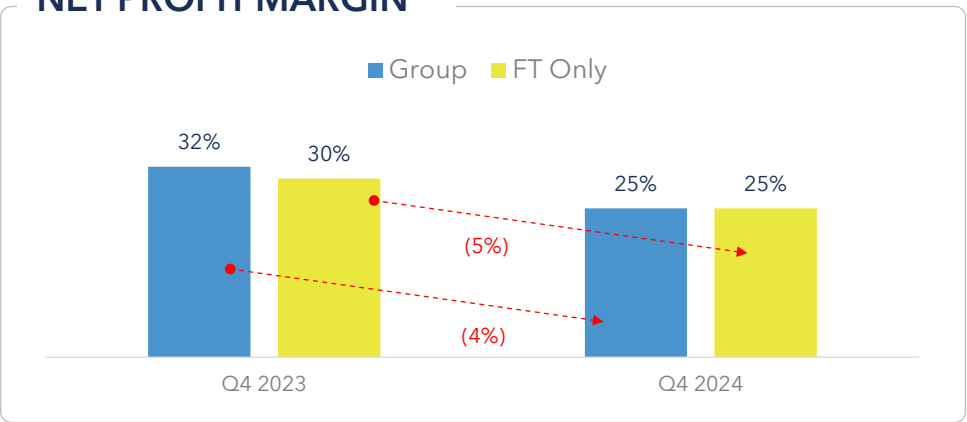
## GROSS PROFIT MARGIN



## EBITDA MARGIN



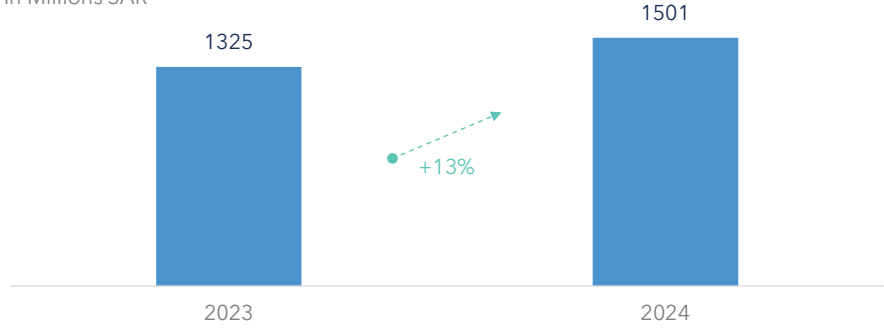
## NET PROFIT MARGIN



# Financial Performance - FY 2024 Review

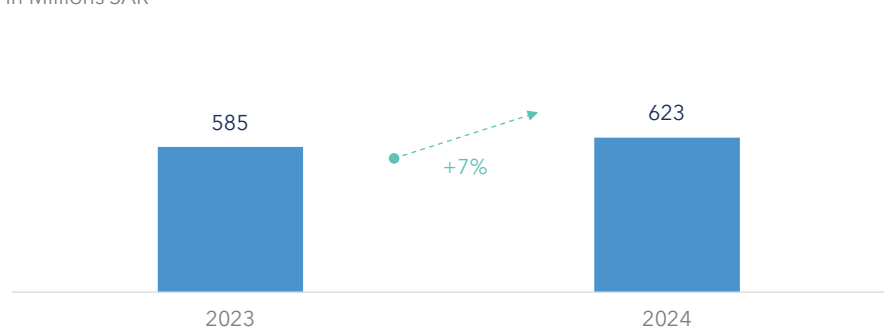
## REVENUE

In Millions SAR



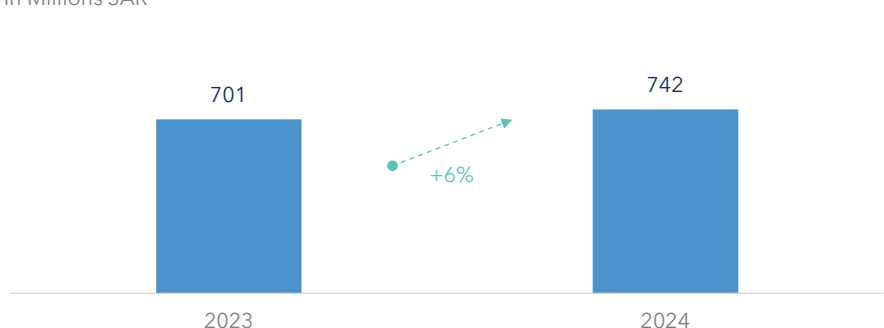
## GROSS PROFIT

In Millions SAR



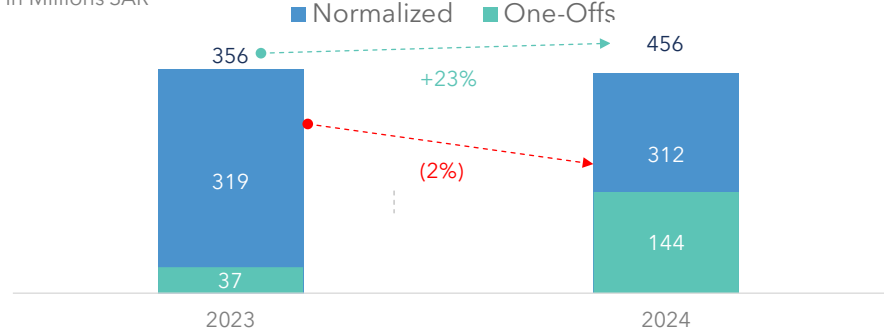
## EBITDA

In Millions SAR



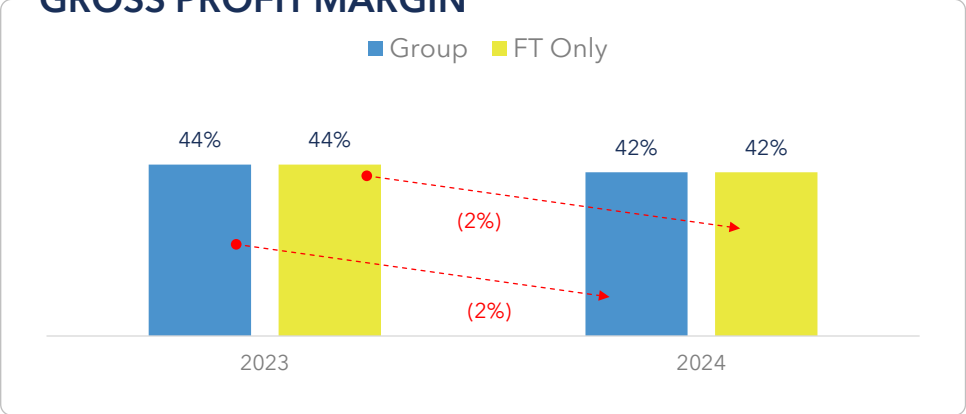
## NET PROFIT

In Millions SAR

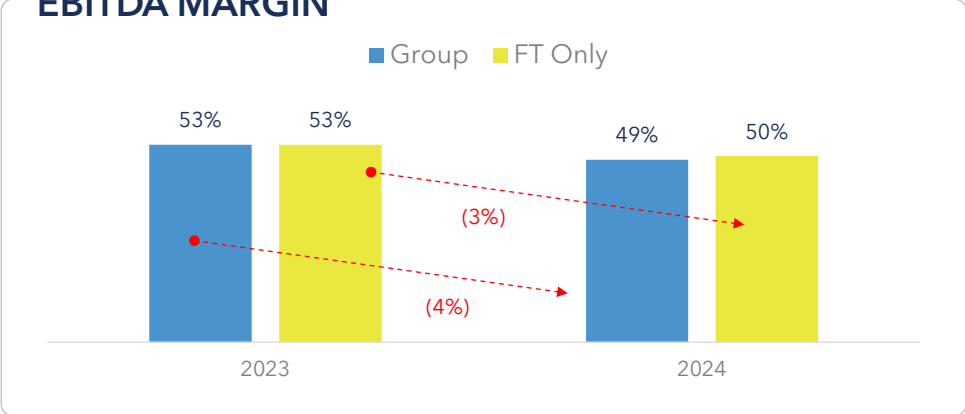


# Financial Performance - FY 2024 Review

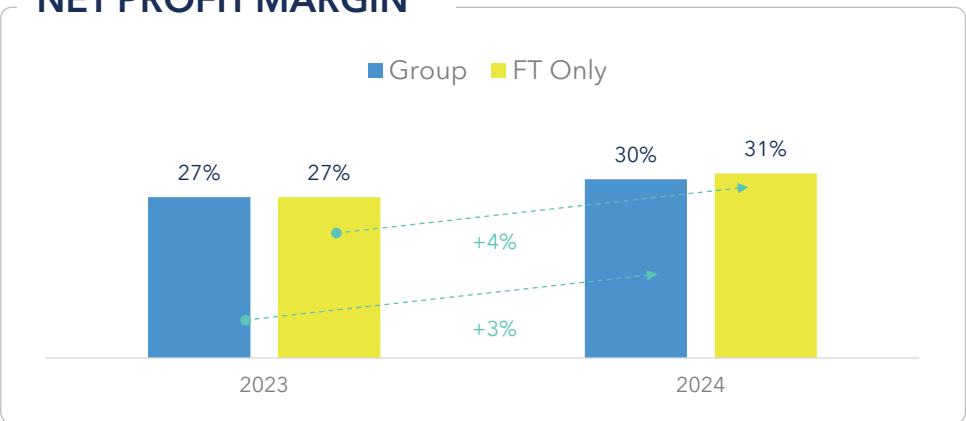
**GROSS PROFIT MARGIN**



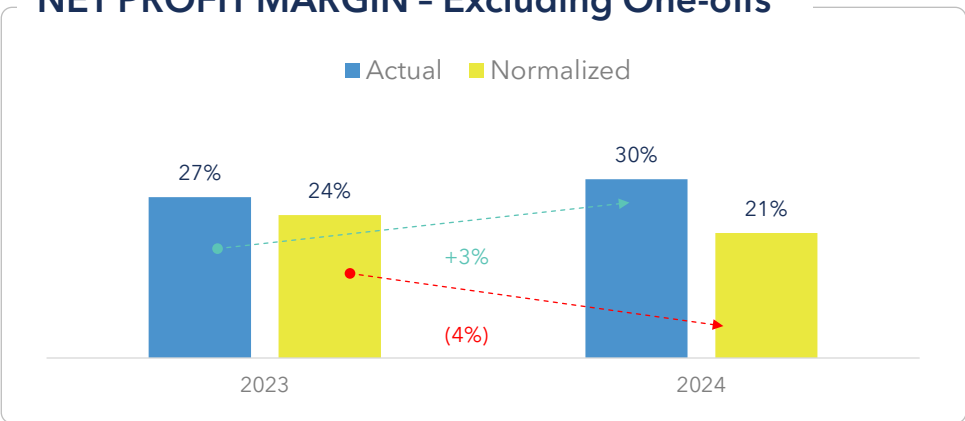
**EBITDA MARGIN**



**NET PROFIT MARGIN**



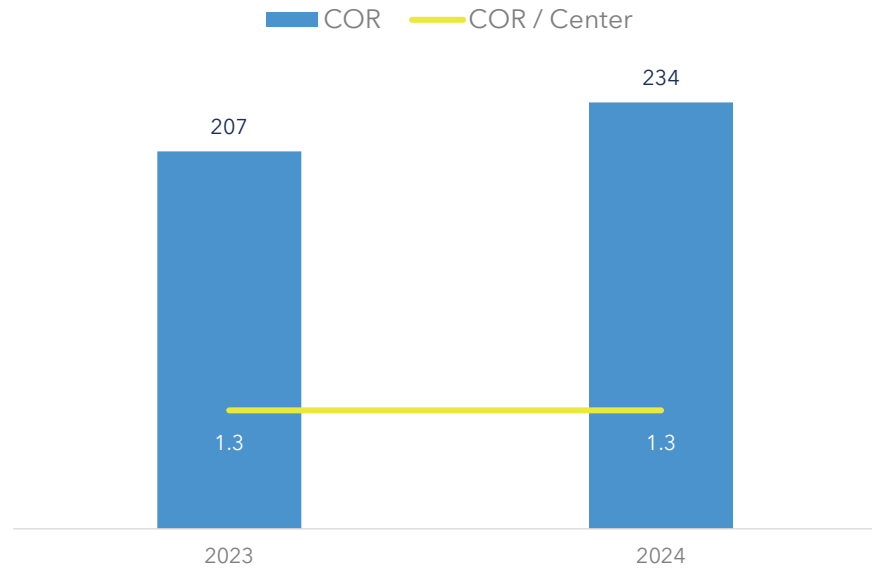
**NET PROFIT MARGIN - Excluding One-offs**



# Q4 2024 COR, G&A and S&M

## COR

In Millions SAR

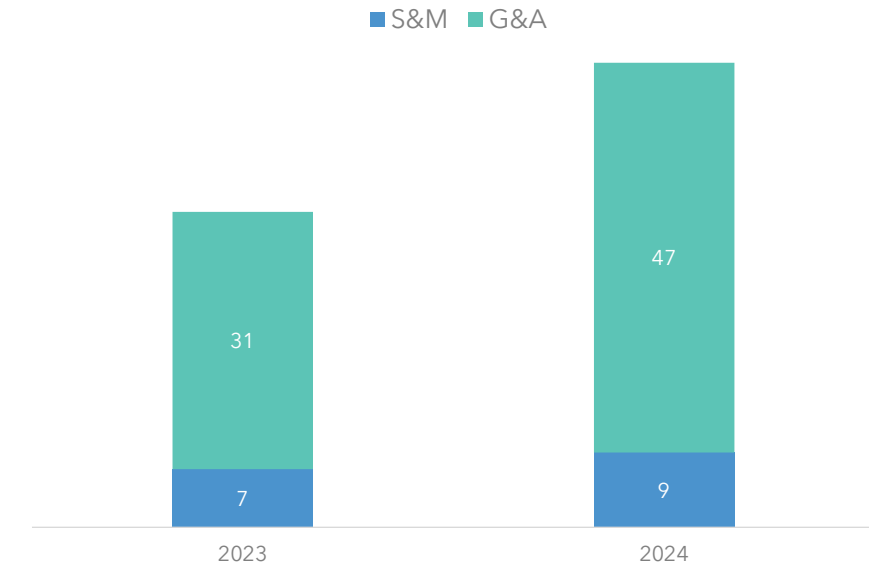


### Key notes

- An increase of 13% in overall cost of revenue compared to Q4 2023 due to the addition of 32 Fitness Time centers during the last 12 months.

## G&A and S&M

In Millions SAR

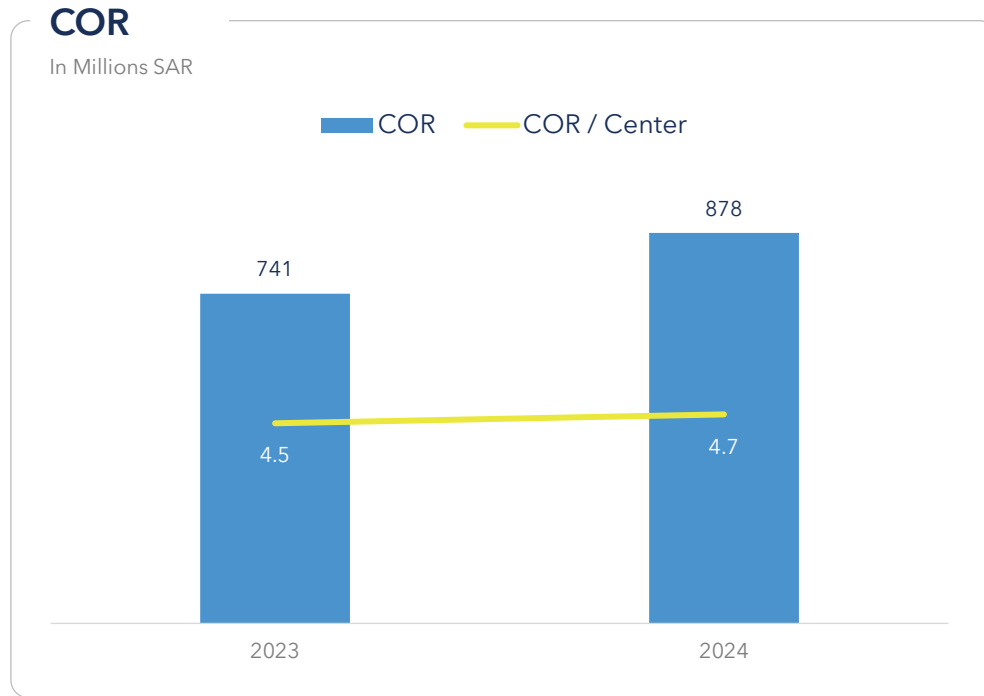


### Key notes

- An increase in G&A and S&M expenses by 48% due to:
- Investments in high-calibre talent
  - Digital transformation projects
  - Organizational development initiatives
  - Supporting record centers opening in addition to community engagement programs.

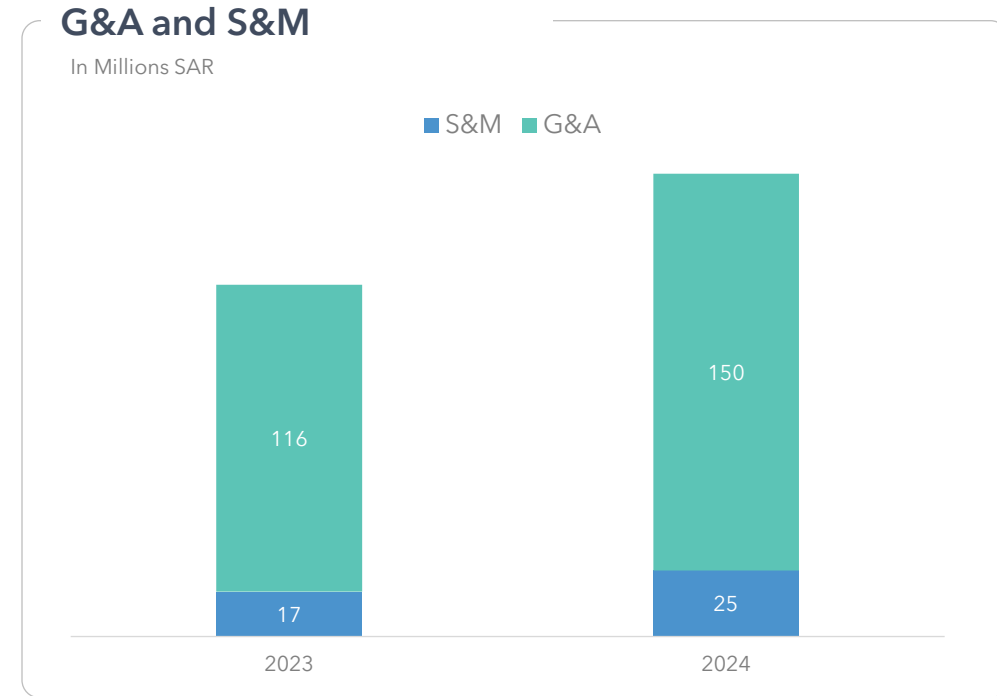


# FY 2024 COR, G&A and S&M



#### Key notes

- Higher number of members drove consumables and cleanings costs.
- Refurbishment and maintenance drove COR/Center to increase.

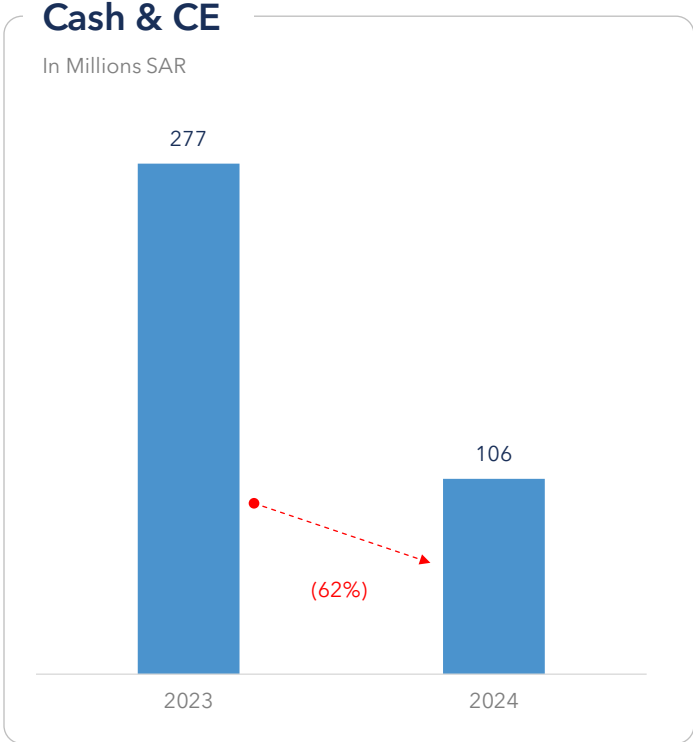


#### Key notes

An increase in G&A and S&M expenses by 31% due to:

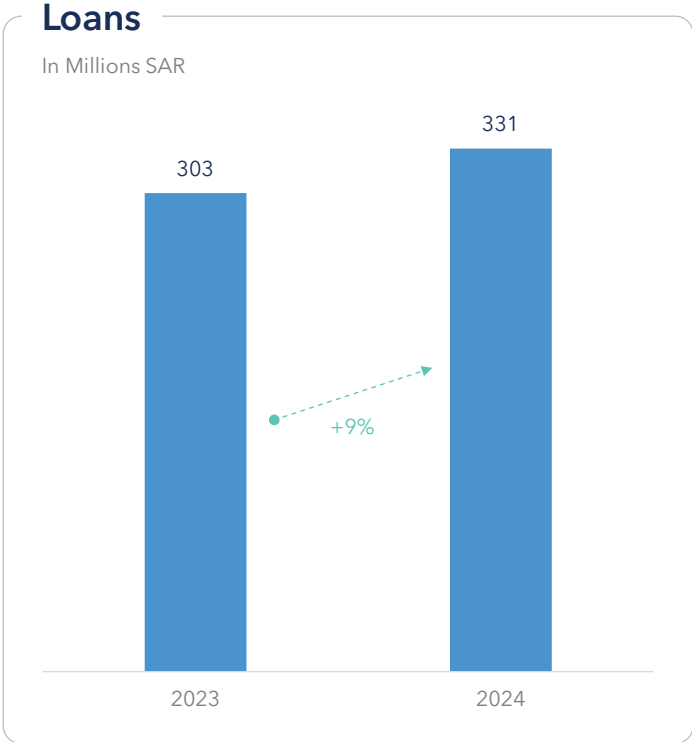
- Investments in high-calibre talent
- Digital transformation projects
- Organizational development initiatives
- Supporting record centers opening in addition to community engagement programs.
- 2024 expenses included SAR 4.3 million in special organizational development project

# Strong financial position to fund future expansion



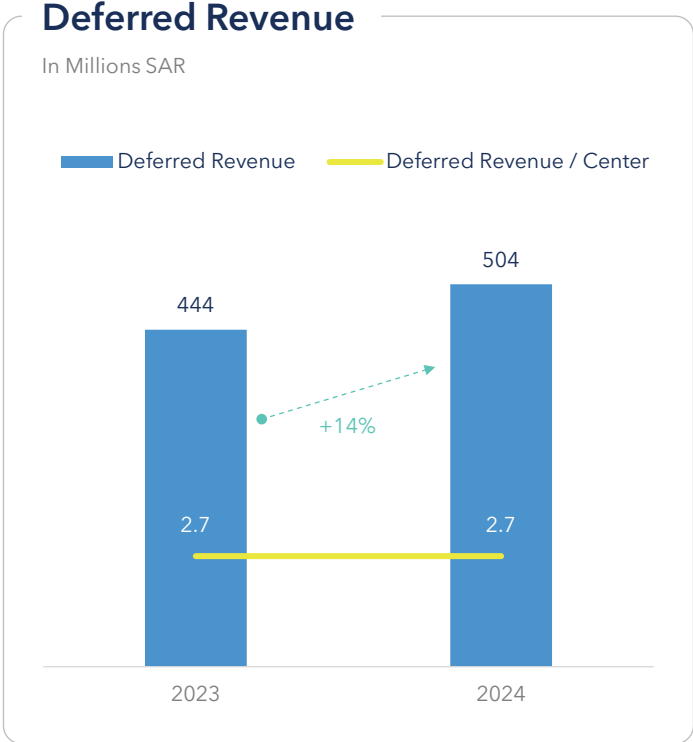
#### Key notes

- Record CapEx, land purchases and dividends Payments drove cash & CE down 62% compared to Dec-23.



#### Key notes

- Loans increased 9% mainly to fund record CapEx



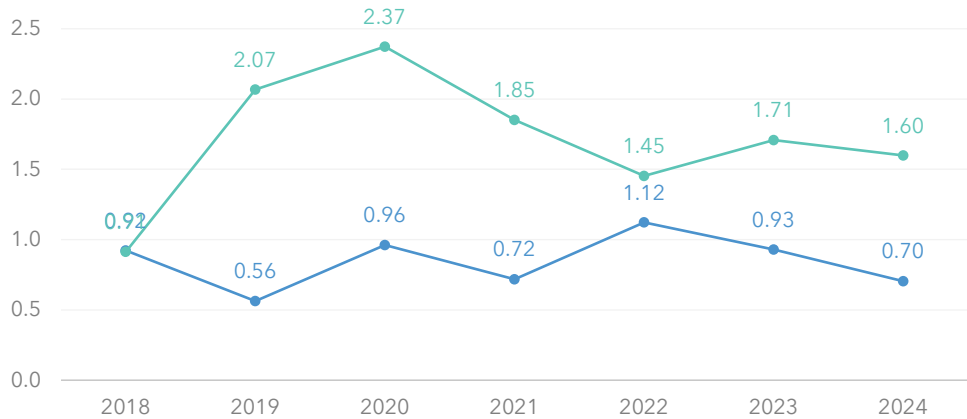
#### Key notes

- Deferred revenue increased by 14% driven by the increase in number of members and subs. mix shift to long term

# Strong financial position, solid returns, and low leverage level

## CR & DEBT RATIOS

—●— **Current Ratio** = Total CA / (TCL-Deferred Revenue)  
—●— **D/E Ratio** = (Total Liability - Deferred Revenue) / Total Equity

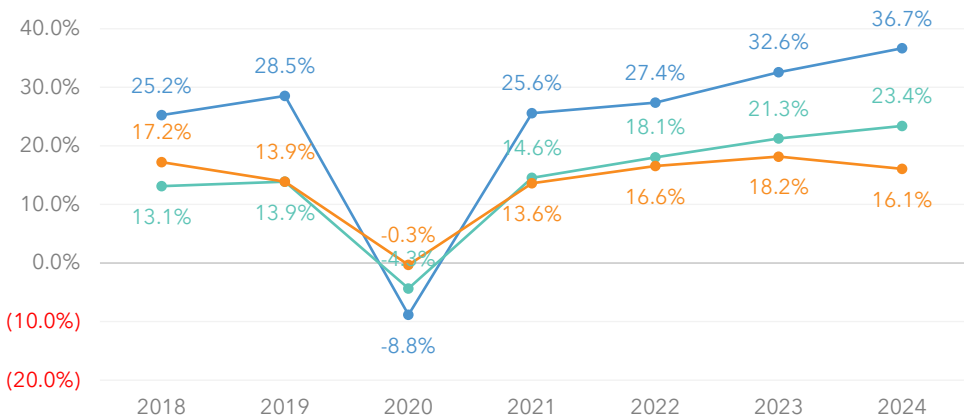


### Key notes

- The group maintain relatively low leverage with enough room for more debt to fund its future expansion

## ROE, ROIC, ROCE

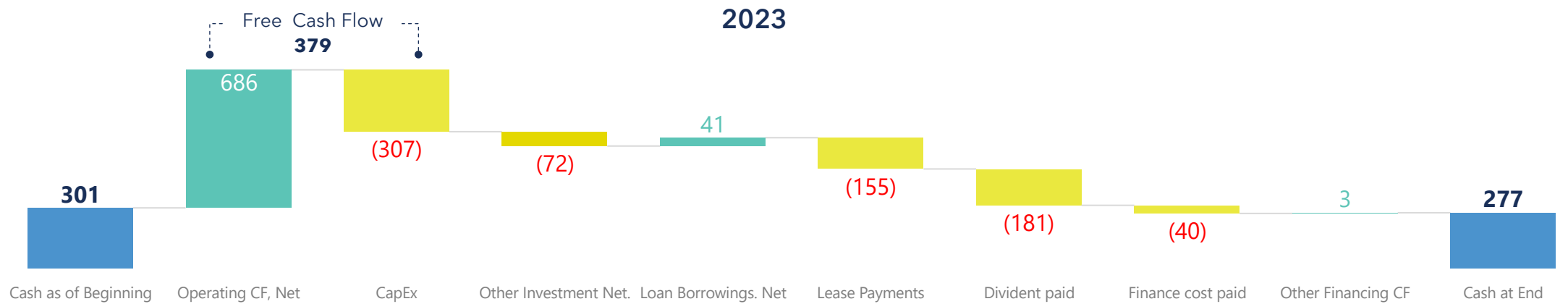
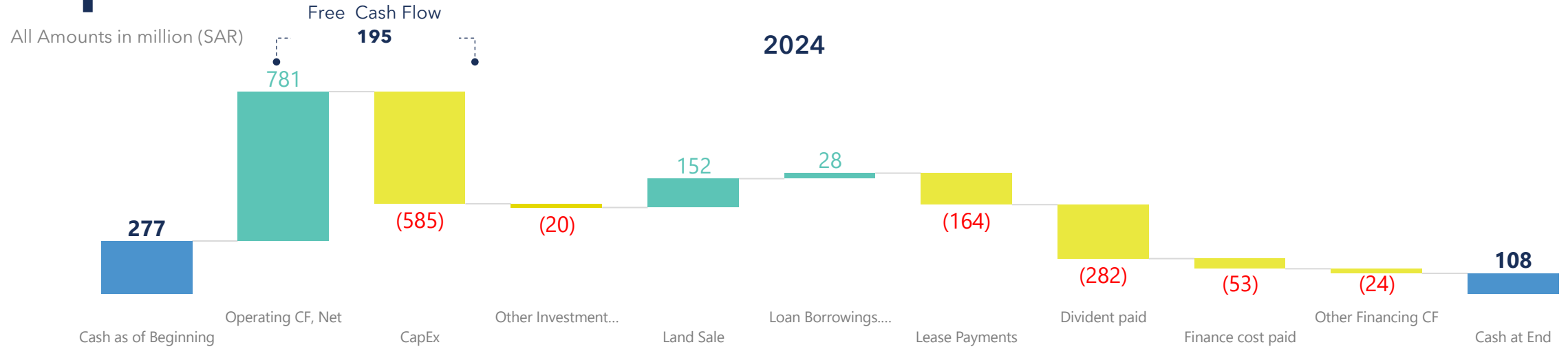
—●— **ROE** = Net Profit / Total Equity  
—●— **ROIC** = Net Profit / Invested Capital  
—●— **ROCE** = EBIT / Total Asset - Total CL



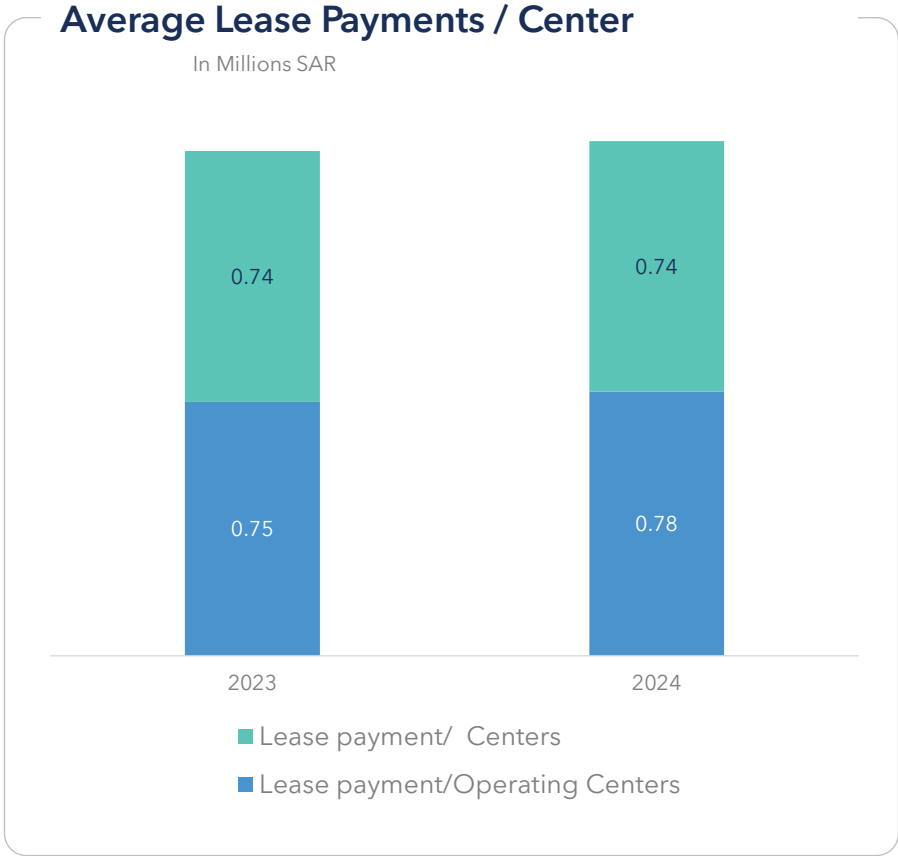
### Key notes

- Group's returns maintain healthy levels amid pressure from expansion

# Strong cash generation with accelerated investment on expansion



# FY 2024 Lease Payments Breakdown

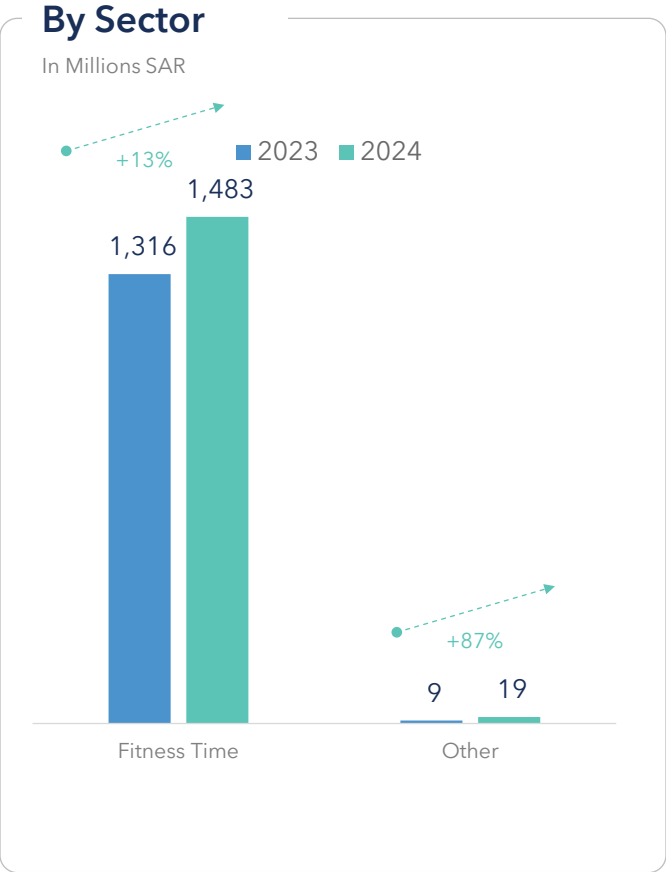
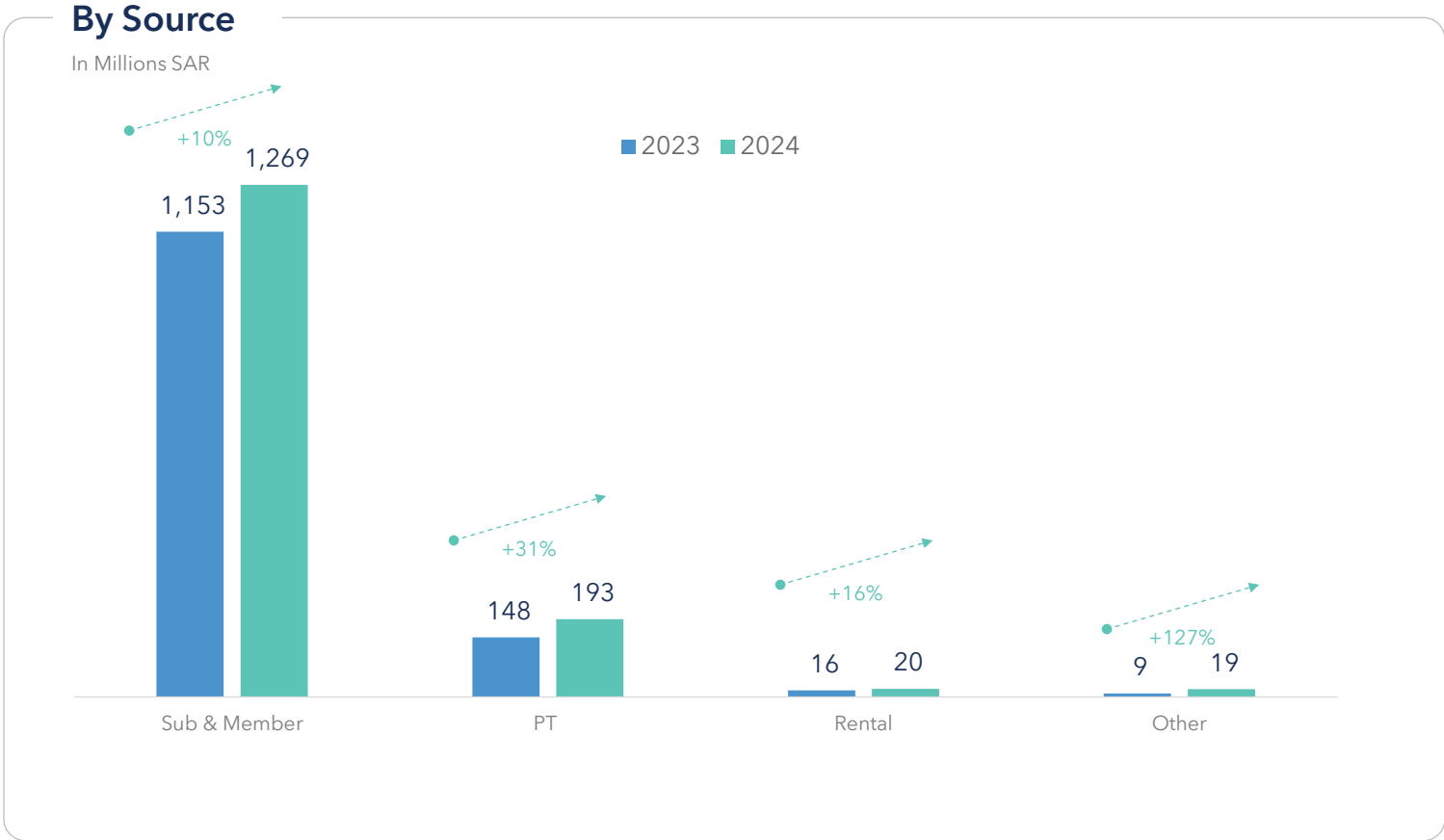




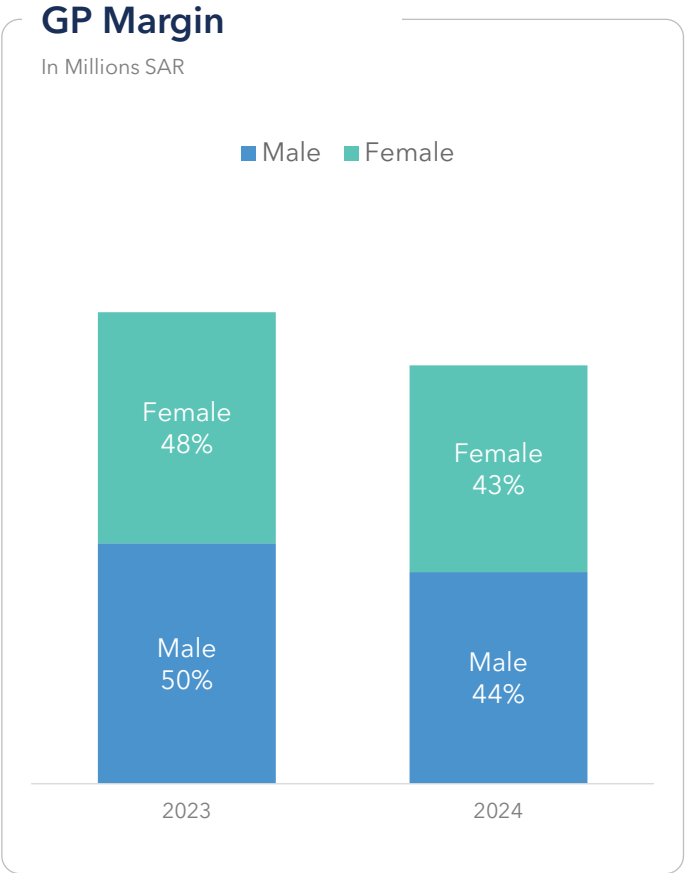
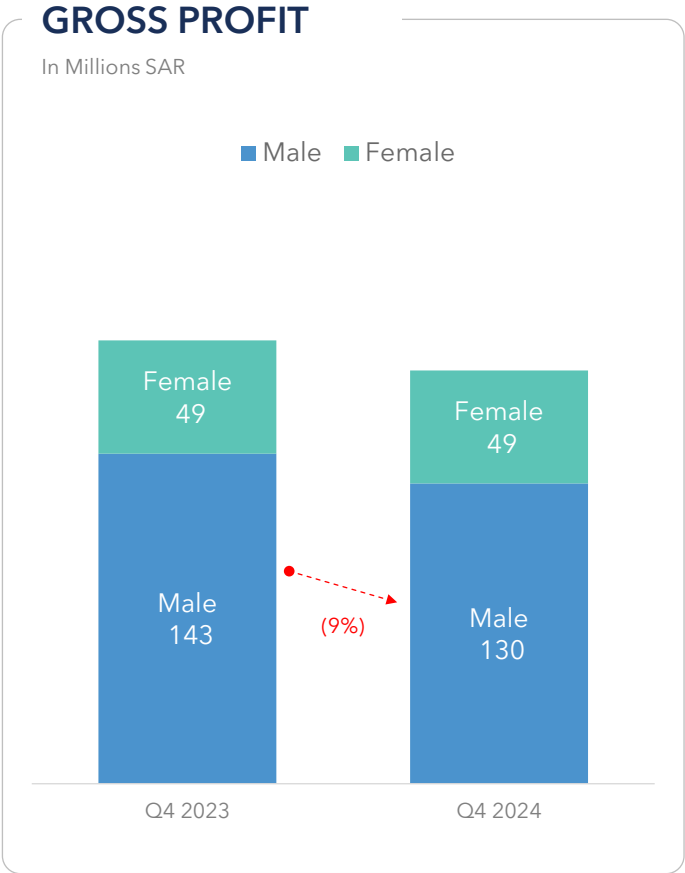
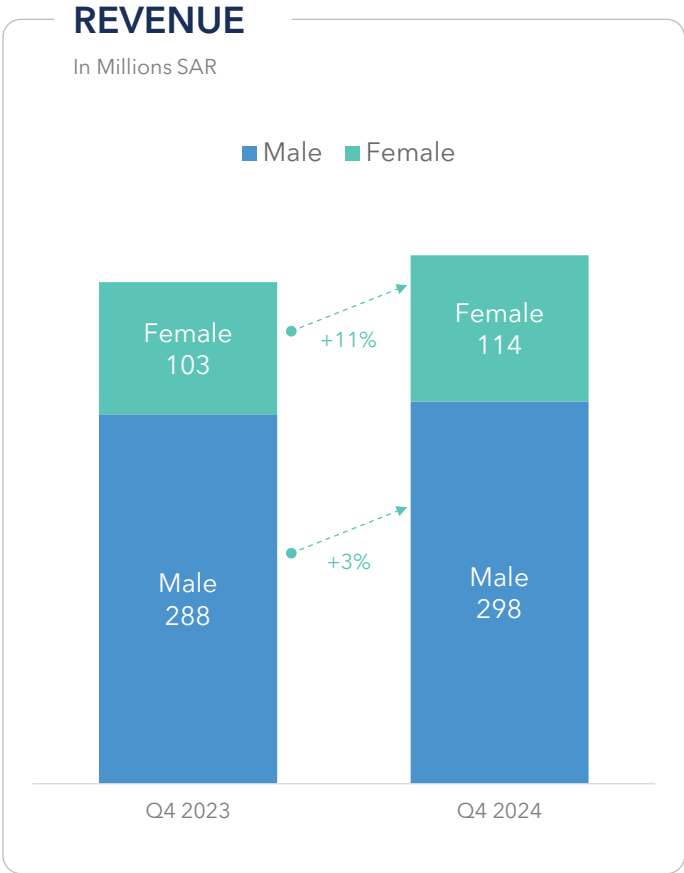
**Segments  
Performance**

The image features a woman in a black hijab sitting at a conference table, focused on her laptop. In the background, a man in a white thobe and ghutra stands near a whiteboard. The whiteboard has the text 'How to register?' and the LeeJam logo. The scene is dimly lit with a blue tint, and there are several water bottles on the table. The text 'Segments Performance' is overlaid in a bold, yellow font, accompanied by a grey arrow pointing upwards and to the right.

# Segment Performance - Source - Annual

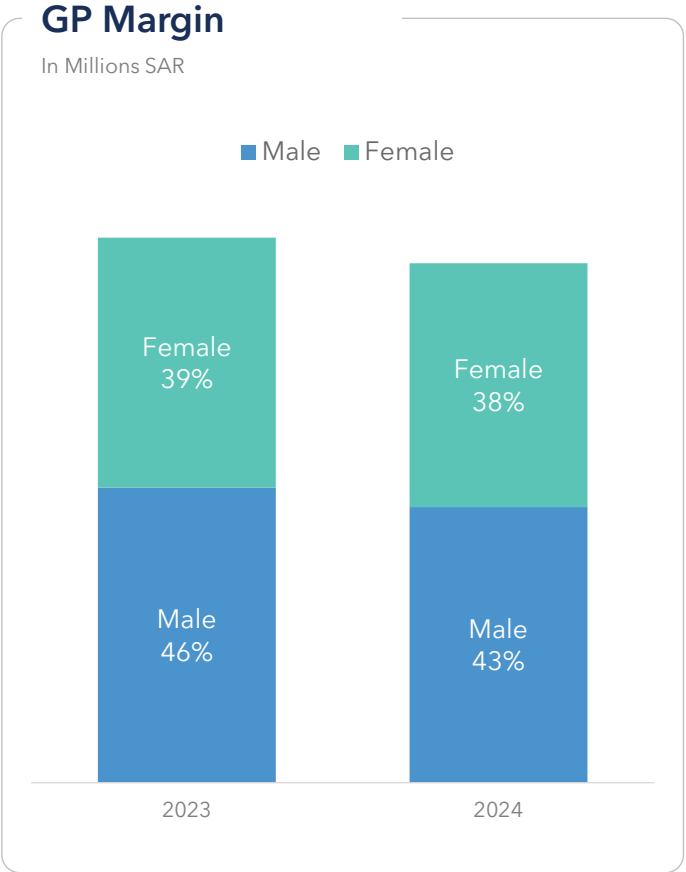
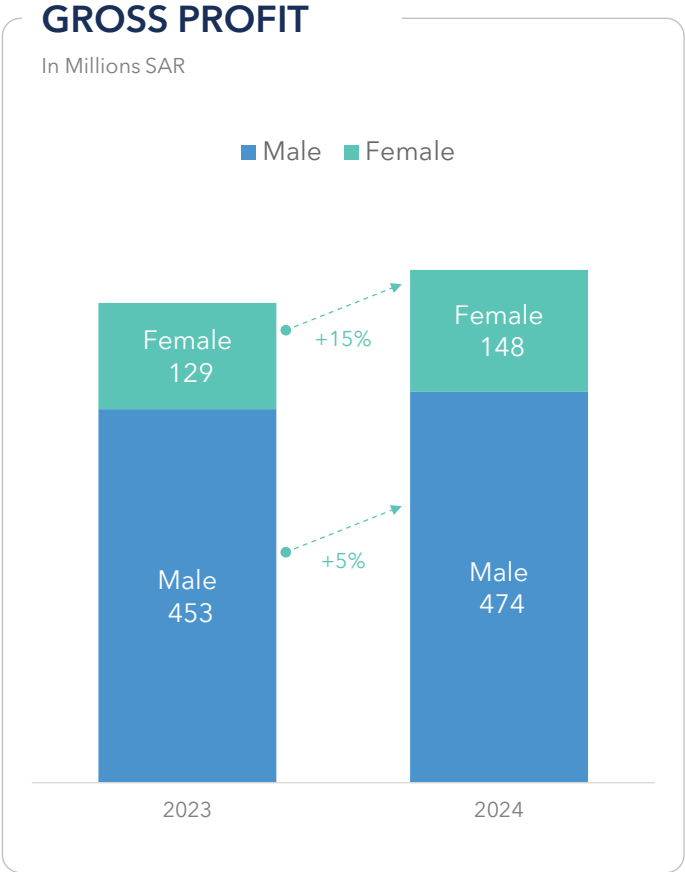
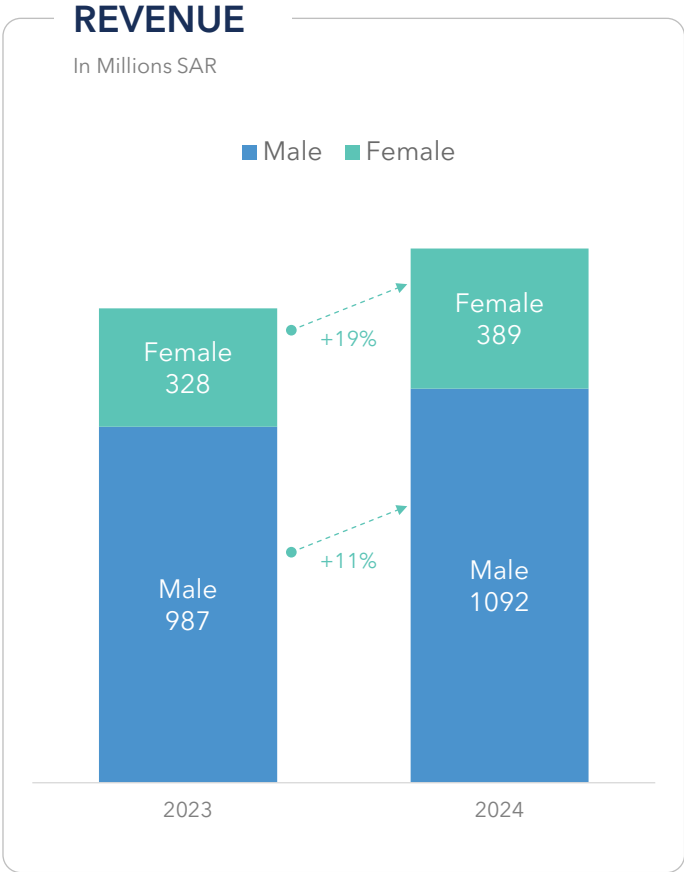



# For Fitness Time, Female segment showed strong growth while male segment still the dominate





# For Fitness Time, Female segment showed strong growth while male segment still the dominate



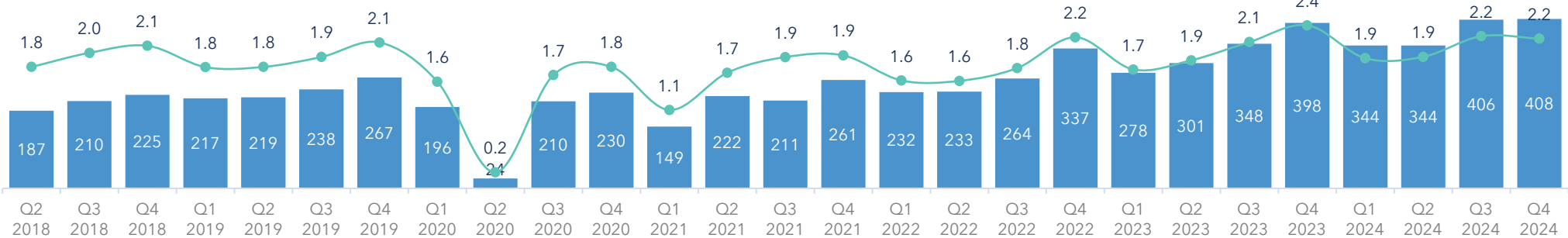


# Performance per Center

# Performance per Center by Quarters

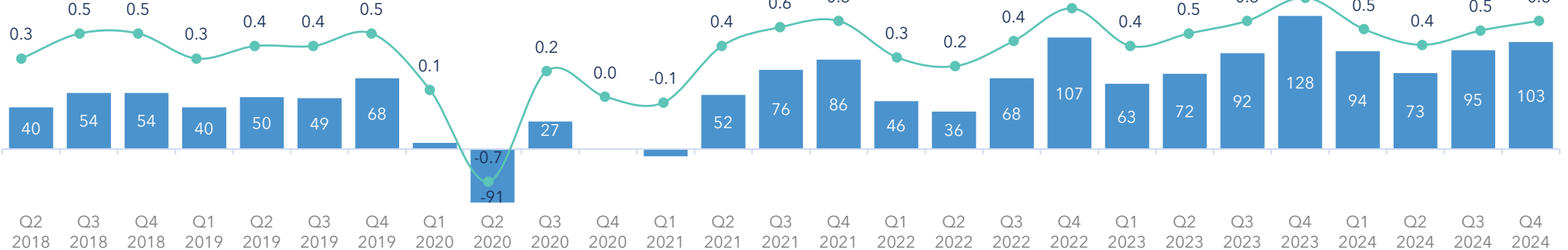
## REVENUE vs REVENUE PER CENTER

In Millions SAR

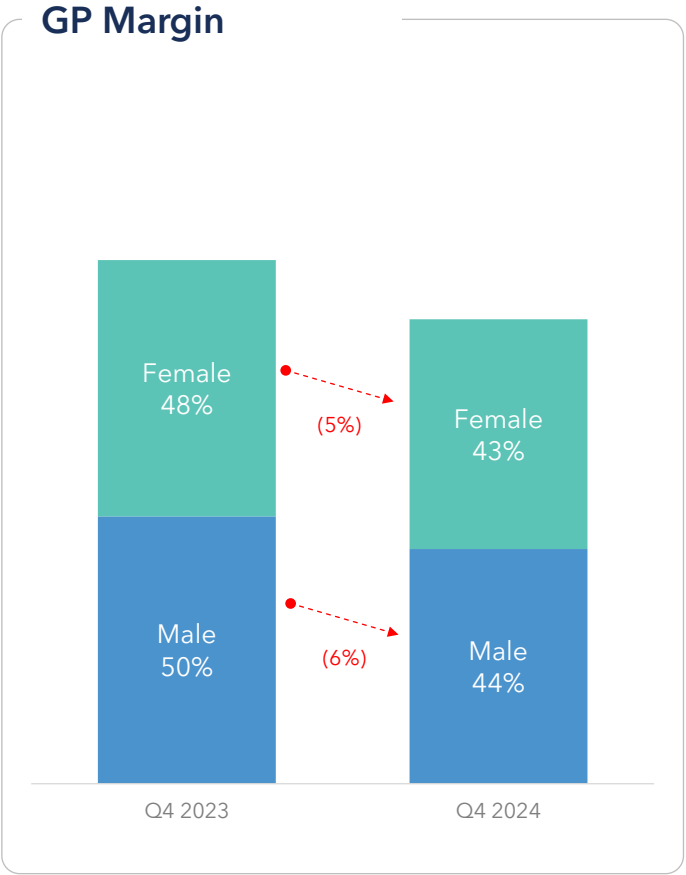
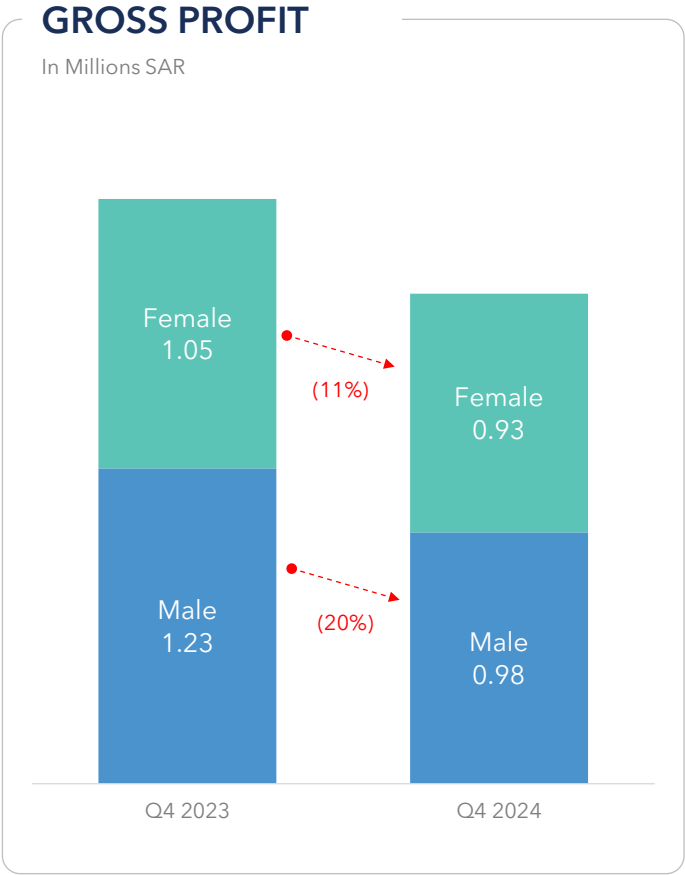
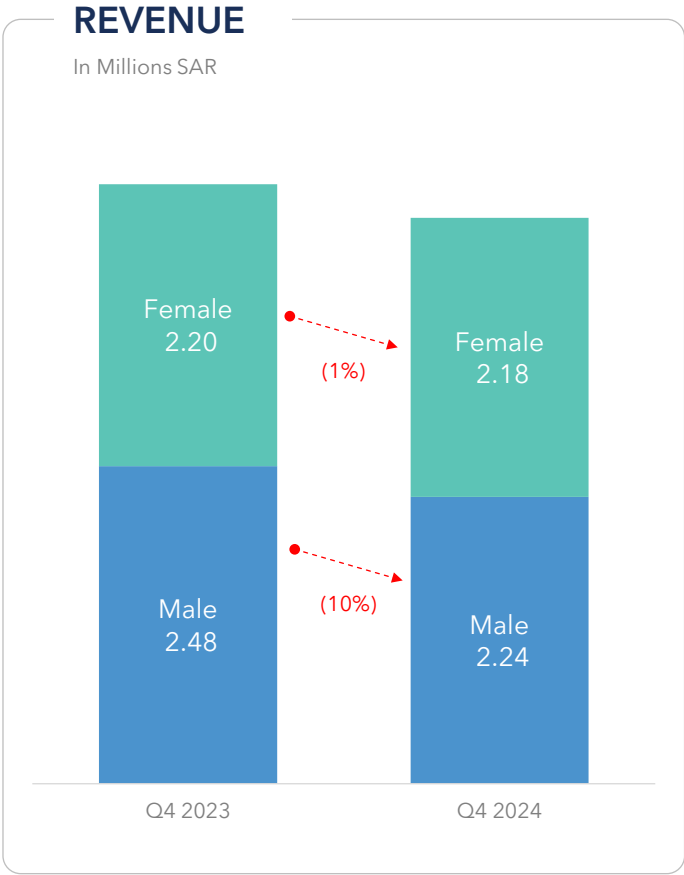


## NET INCOME vs NET INCOME PER CENTER

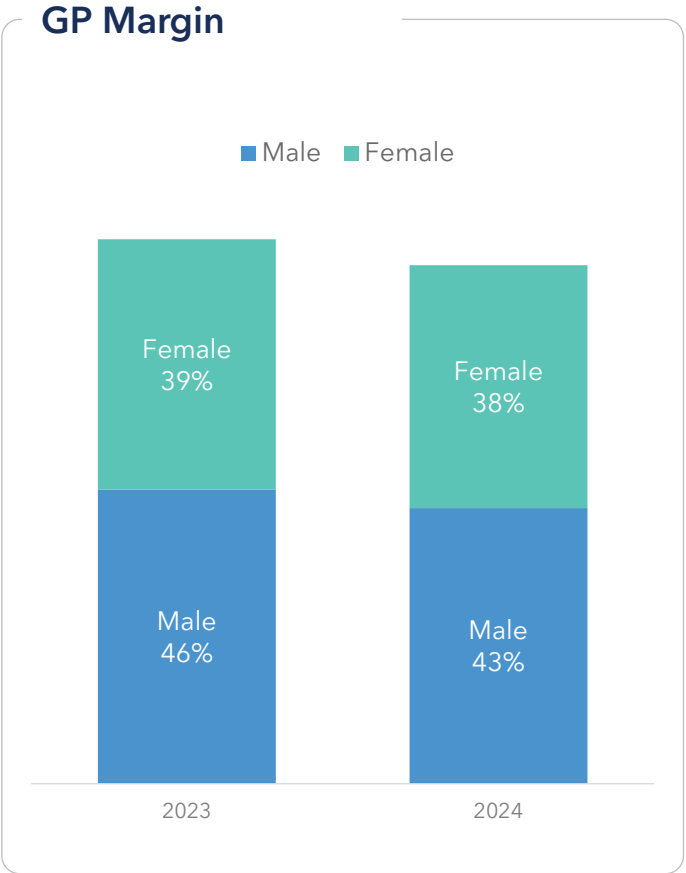
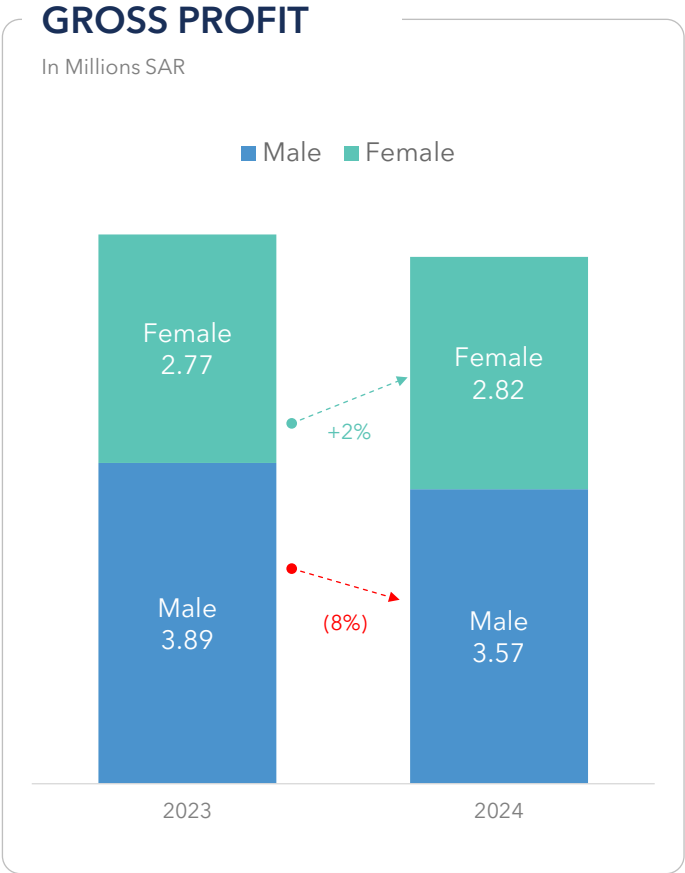
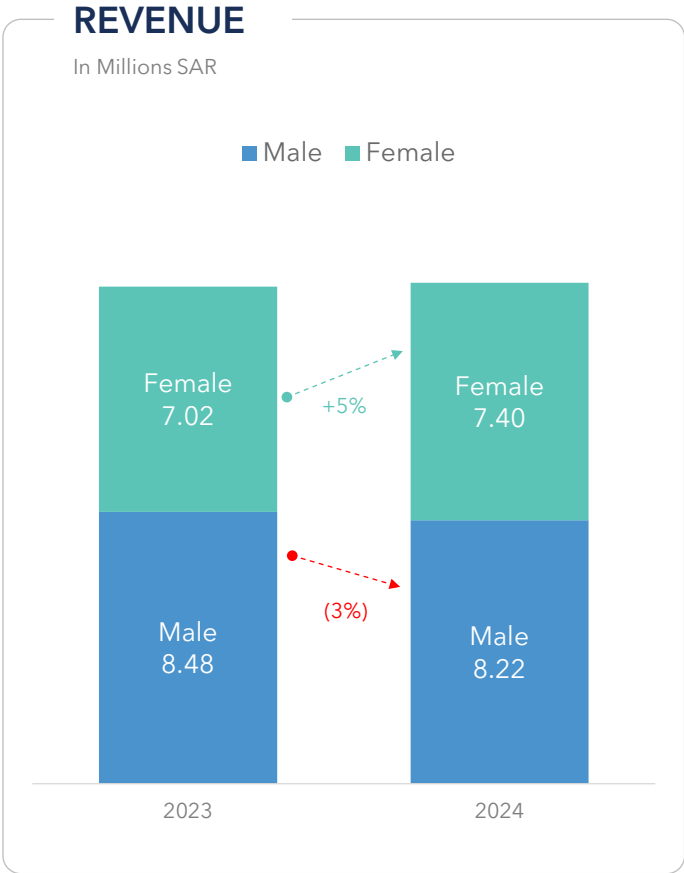
In Millions SAR



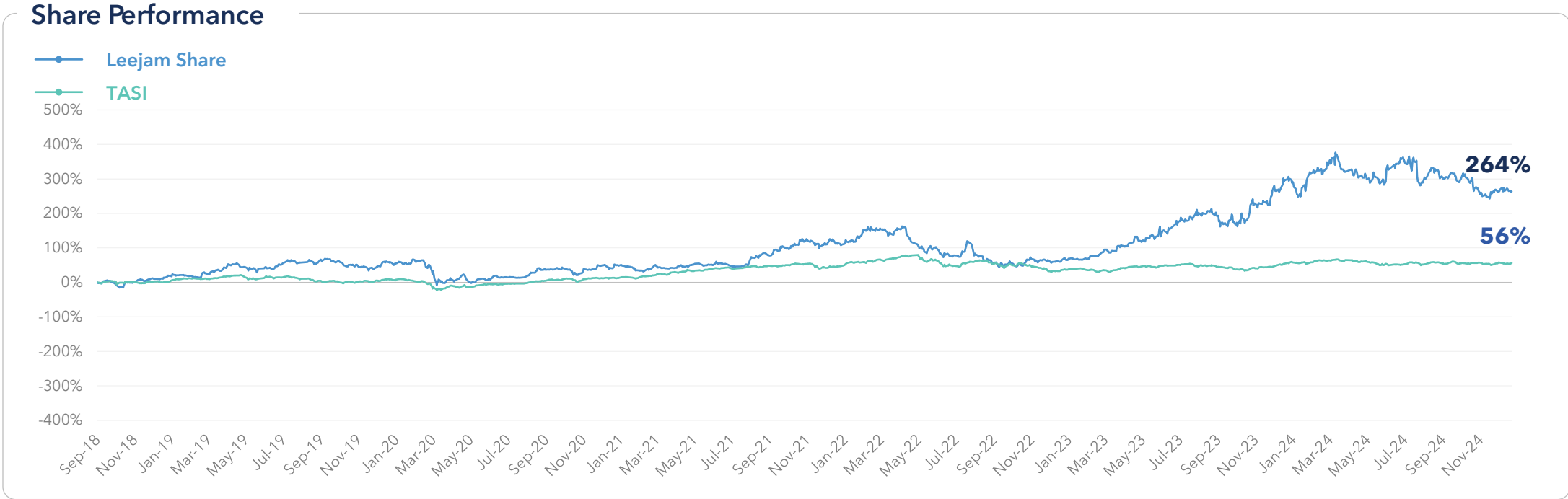
# For Fitness Time, Female segment showed strong growth male segment still the dominate



# For Fitness Time, Female segment showed strong growth male segment still the dominate



# Exceptional returns to shareholders since listing



**Key notes**

- 286% total shareholder return (TSR) since the IPO

**Key notes**

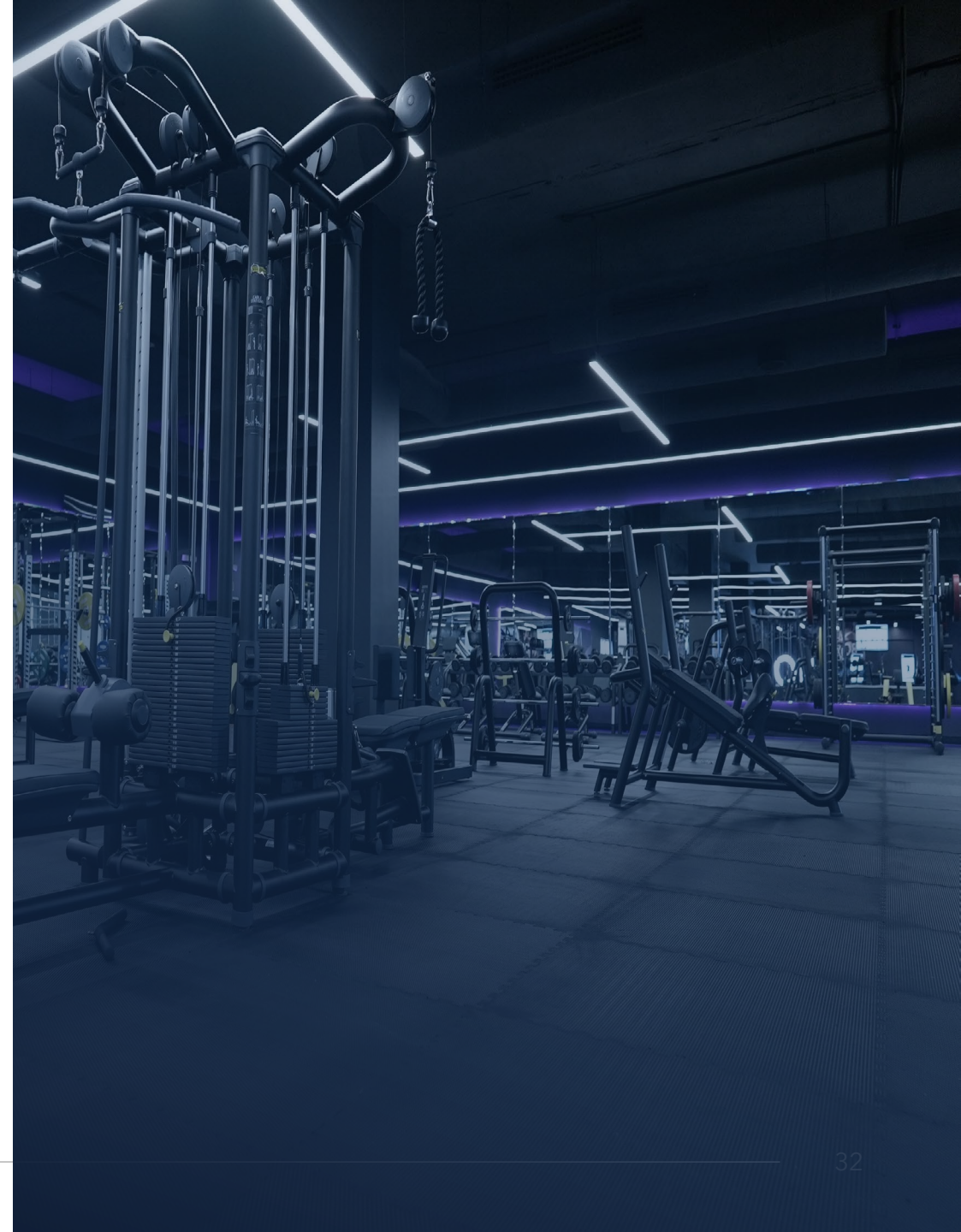
- Since listing, Leejam’s share outperformed the market 4X

# Outlook



# Achievement Against Guidance

Category		Expected by	Achievement
		31-Dec-24	31-Dec-24
Xpress	Female	5	5
	Male	35 - 38	39
Big Box	Female	58 - 63	54
	Male	110 - 115	105
Concept Studios		15	17
Academies		6	5
<b>Total</b>		<b>229 - 246</b>	<b>223</b>





# Balance Sheet

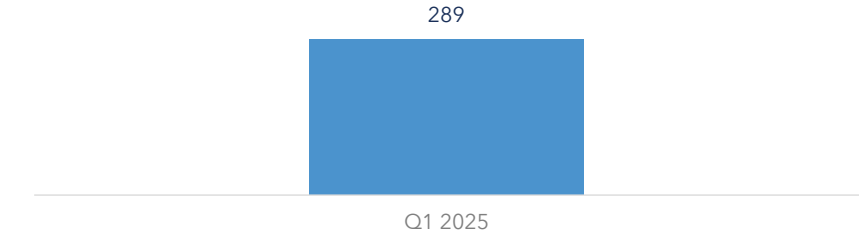
## 2025 growth will be driven by:

- Further growing LFL and & Non LFL Centers
- Improving customer experience, member retention & services
- Further openings of Xpress & Big Box centers
- Continuing focus/growth on Corporate wellness & PT business

Category		Current (Centers)	Expected Openings	Expected CAPEX (Range)
		31-Dec-24	31-Dec-25	SAR M / Center
Xpress	Male	5	TBD	4 to 7.5
	Female	39	TBD	
Big Box	Male	54	TBD	15 to 20
	Female	105	TBD	
Concept Studios		17	TBD	1 to 2.5
Academies		5	TBD	TBD
<b>Total</b>		<b>223</b>	<b>TBD</b>	<b>-</b>

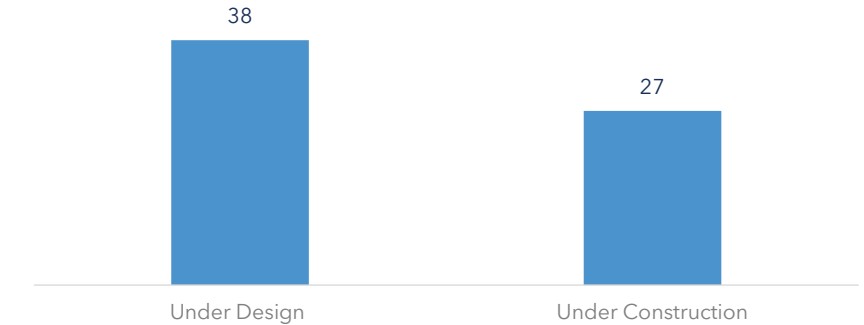
## Deferred Revenue Pipeline

In Millions SAR



## Project Pipeline

No. of Centers



**Thank  
You!**

**Q&A**

For enquires, please contact the Investor Relations  
Department at: [investor.relations@leejam.com.sa](mailto:investor.relations@leejam.com.sa)