EARNINGS PRESENTATION

Q1 2023

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COMPANY’S PROFILE & OVERVIEW

OUR VISION

To be the people's favourite and most accessible wellness club.

OUR MISSION

To steer society towards a healthy lifestyle and encourage people to exercise daily.

OUR VALUES

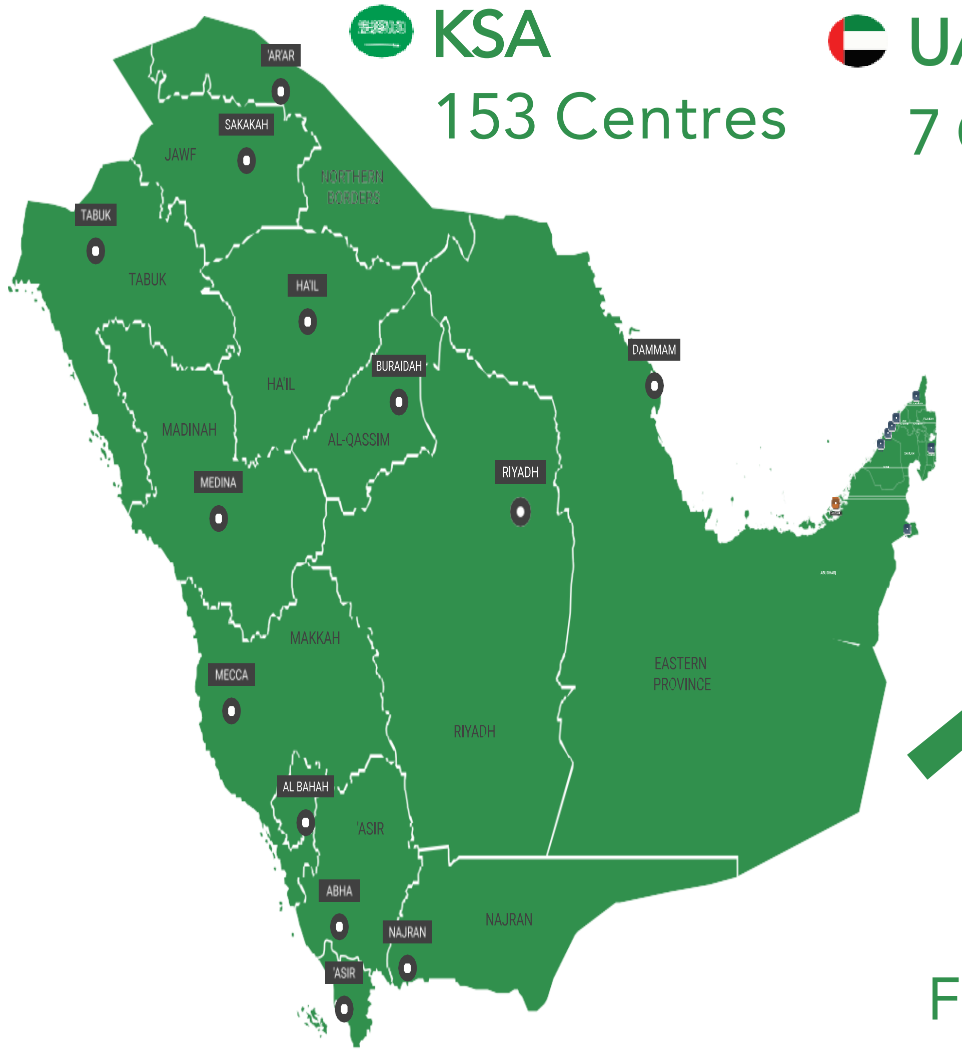
- Customer service excellence
- Integrity
- Responsibility
- Collaboration
- Innovation

LEEJAM BRANDS & VALUE PROPOSITION

Leejam aims to offer a winning solution to the masses; an easily affordable and accessible fitness centre that allows users to access market leading facilities, with different sizes, locations, products and services to accommodate for people with varying budgets and requirements. These solutions give Leejam a unique opportunity to maximise outreach, leveraging its leading edge and experience in the market, along with its synonymous name to maximise return on capital for its shareholders.

KSA
153 Centres

UAE
7 Centres



160
Fitness Centers

- *Total Number of Fitness Centres = 160*
- *Largest reach across Saudi Arabia, with branches in UAE*
- *46 Female only segment – Largest female network in KSA*
- *Strategically located to reach majority of the population*
- *Multiple brands to cater for all people*
- *24/7 gyms*
- *Fully trained & Certified staff*
- *State of the art customer service*
- *Best-in-class facilities and products*

Leejam currently operates the following fitness brands:

Fitness Time Plus/Ladies Plus

Indulge in an environment which combines fitness with luxury; this brand is targeted at individuals seeking a five-star, exclusive experience. The "Plus" brands provide the ultimate in privacy, whilst maintaining the ultra-high standards the Company is renowned for. Facilities include best-in-class swimming pools, complimented by jacuzzis and plunge pools at selected locations, a comprehensively equipped gym along with indoor running and walking tracks.
Additional facilities include steam rooms, saunas, hairdresser facilities, squash, along with communal lounges.

Fitness Time Pro/Ladies Pro

Fitness Time Pro provides users with a broad, yet focused set of features and services. There are large training pools, which can be used either for workout or as a cool down post workout, complimented also by jacuzzis and plunge pools at selected locations. All centres are equipped with the very latest technology, ensuring users maximise their fitness potential. In addition, there are dedicated work-out rooms for each type of training and exercise.

Fitness Time/Fitness Time Ladies

Immerse yourself in a business class sports and fitness facility, with a brand targeted at a user seeking a high-end, full-service facility, without the necessity for the additional privacy the Plus brand provides. With similar facilities to the Plus brand, Fitness Time provides swimming pools, jacuzzis and plunge pools along with the usual state-of-the-art equipment found in all fitness centres, with some centres also benefitting from indoor running and walking tracks. This brand also offers space at its male centres for other sports activities, such as football, volleyball, squash and table tennis at certain locations.

Fitness Time Xpress/Ladies Xpress

Perfect for a user seeking cardio and strength workouts, Fitness Time Xpress offers a digitally enabled no-frills experience, with maximum value, easily accessible centres with male centres being open 24 hours a day. Fully equipped with the ultimate range of cardio programs and usual cardio and strength equipment, all gyms come with the state-of-the-art equipment the Company is renowned for.

Key Features	Fitness Time Plus	Fitness Time	Fitness Time Pro	Fitness Time Xpress	Fitness Time Ladies	Fitness Time Ladies Pro	Fitness Time Ladies Xpress	
Target audience	Males 25+	Males 16+	Males 16+	Males 16+	Females 16+	Females 16+	Females 16+	Total
No. of Centers EOP Mar 2023	4	53	36	21	36	4	6	160

LEEJAM

Q1 2023 KEY HIGHLIGHTS

Item (SAR M)	Q1 2023
Revenue	277.0
Gross profit	108.7
Operating Profit	77.6
EBITDA	137.1
Net Profit	62.7
Cash and cash equivalents	283.9

Margins	Q1 2023
Gross Profit Margin	39.2%
Operating Profit Margin	28.0%
EBITDA Margin	49.5%
Net Profit Margin	22.6%

Female Segment

66K Members

46 Centers

Male Segment

202K Members

114 Centers

Corporate Business

65K Members

240+ Customers

Total

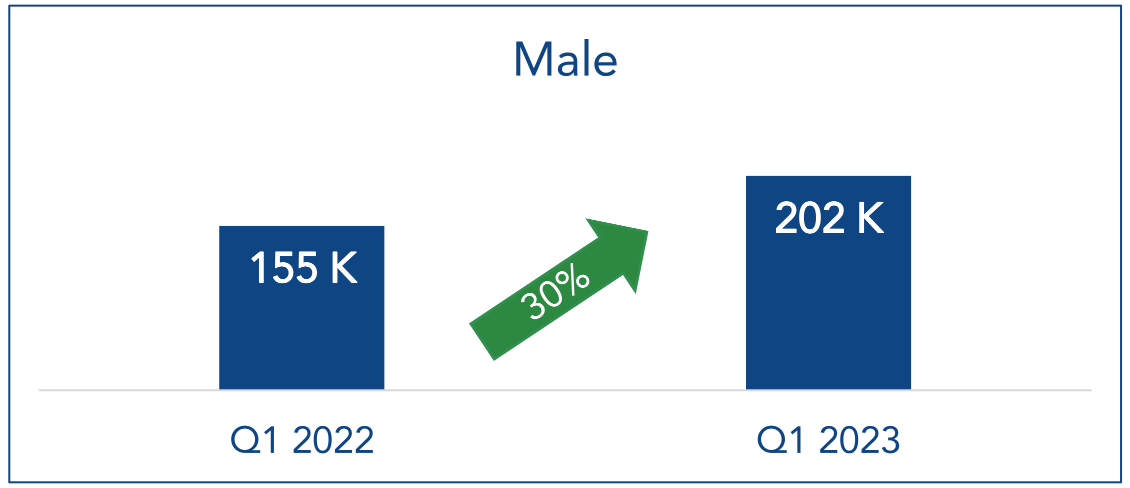
333K Members

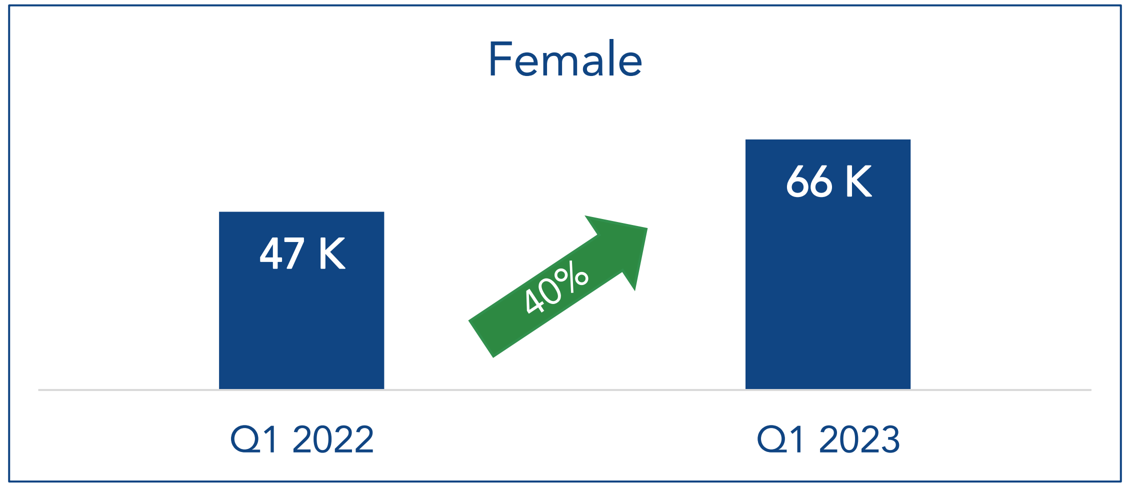
160 Centers

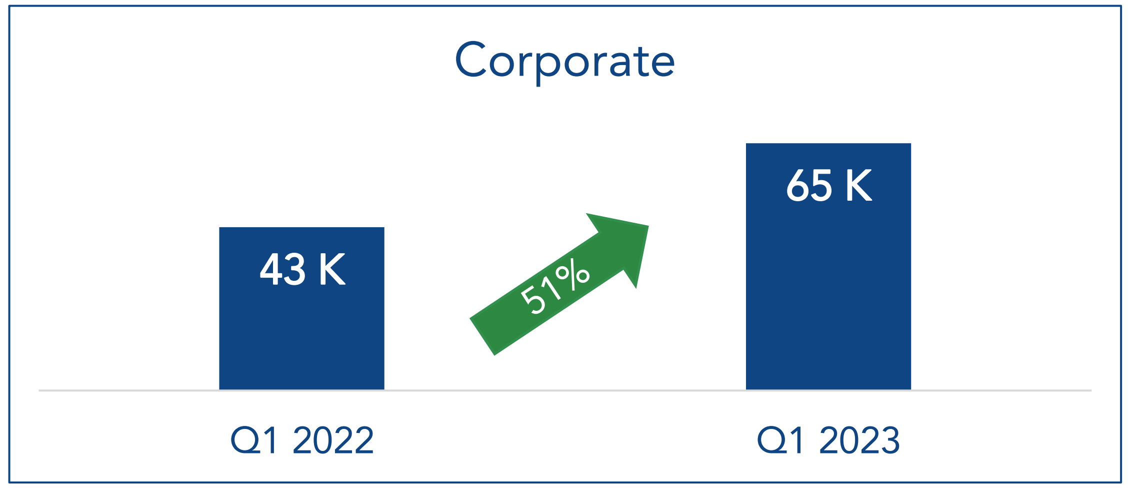
LEEJAM MEMBERS DATA

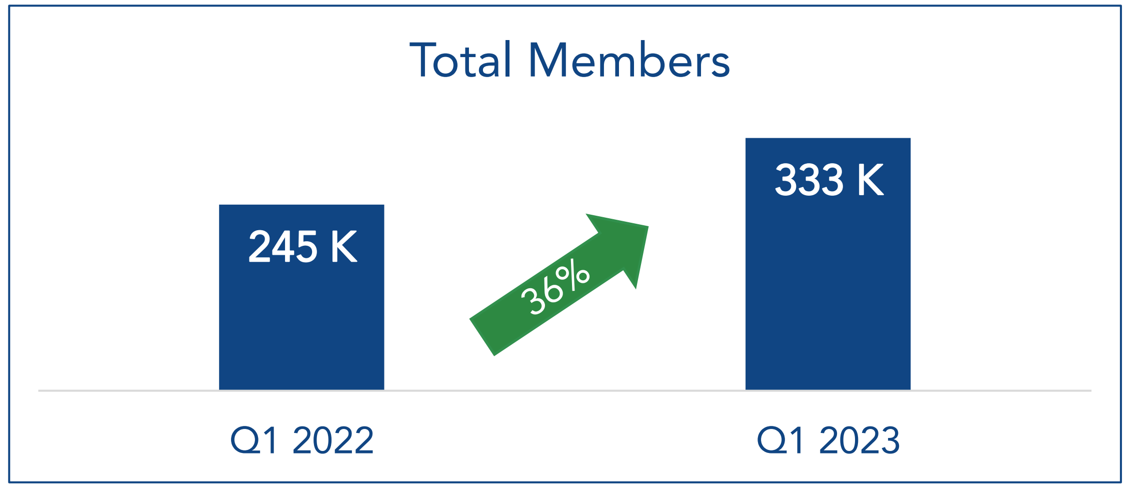
Member Count Movement

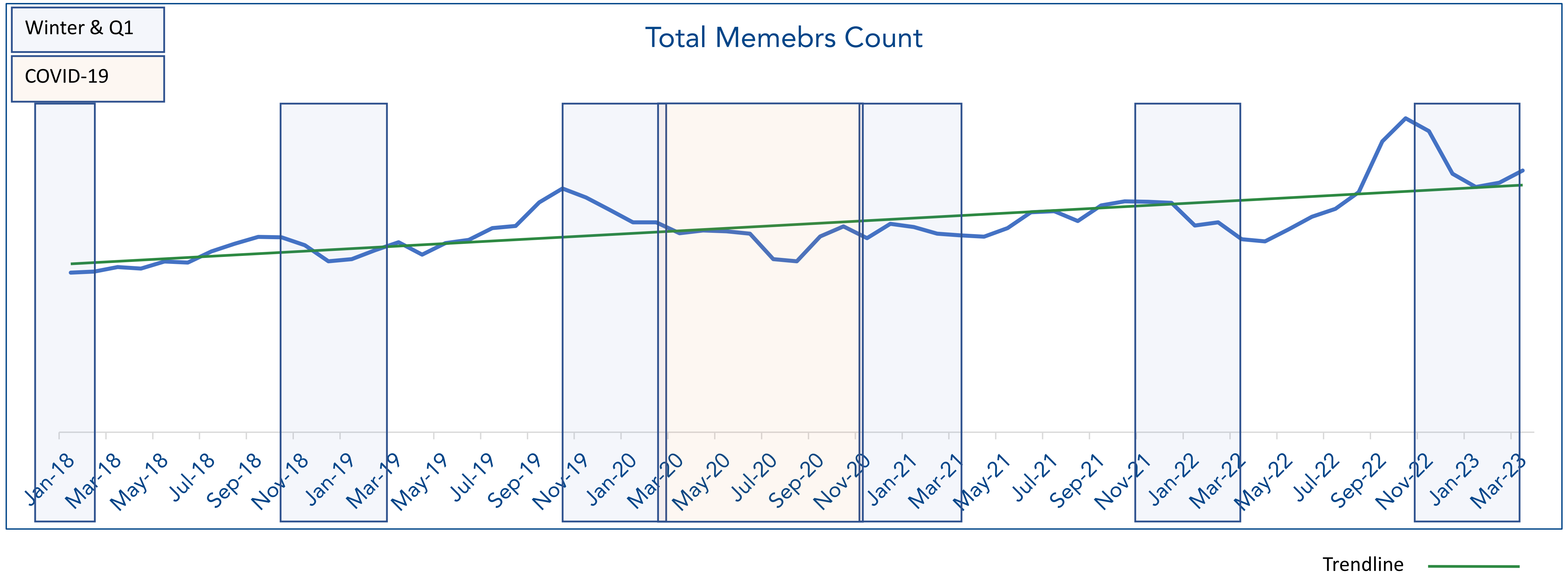
- Memberships grew at end of Q1 2023 by 36% compared to the end of Q1 2022 level.
- The company's business is historically affected by seasonality, as the winter season is considered the least performing due to the improvement of the weather. Therefore, the company's results in the first half of the year are less than its second half in terms of revenues and profits. The company is working to reduce this effect, however; we expect this trend to continue in the medium term. Therefore, when comparing the company's results, it is necessary to look at the results on an annual basis for a comparison to be accurate.
- As we grow number of members, we will always have and expect expiries.











FINANCIAL PERFORMANCE

Q1 PROFITABILITY

Revenue

- Grew by 20% driven by volume as company added 10 new centers since Q1 2022 as well as continuing the refurbishments program of existing centers.

Gross Profit

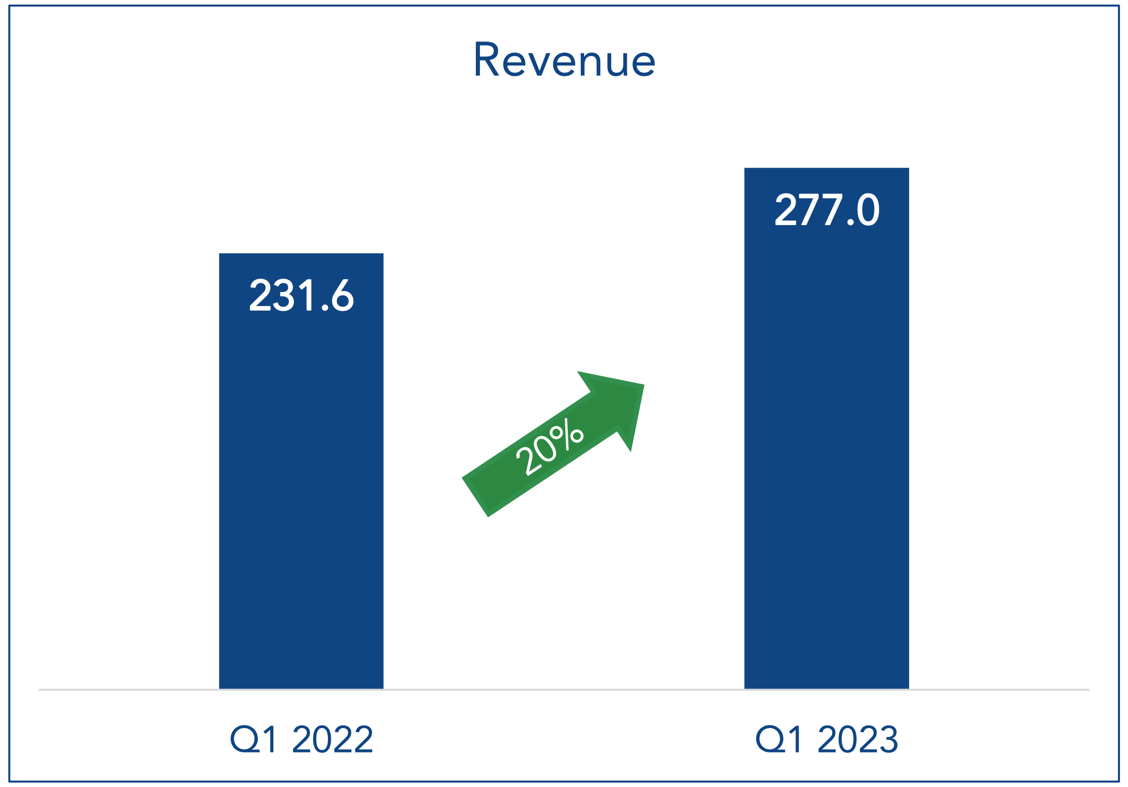
- Increase by 27% which was mainly driven by the increase in revenue.

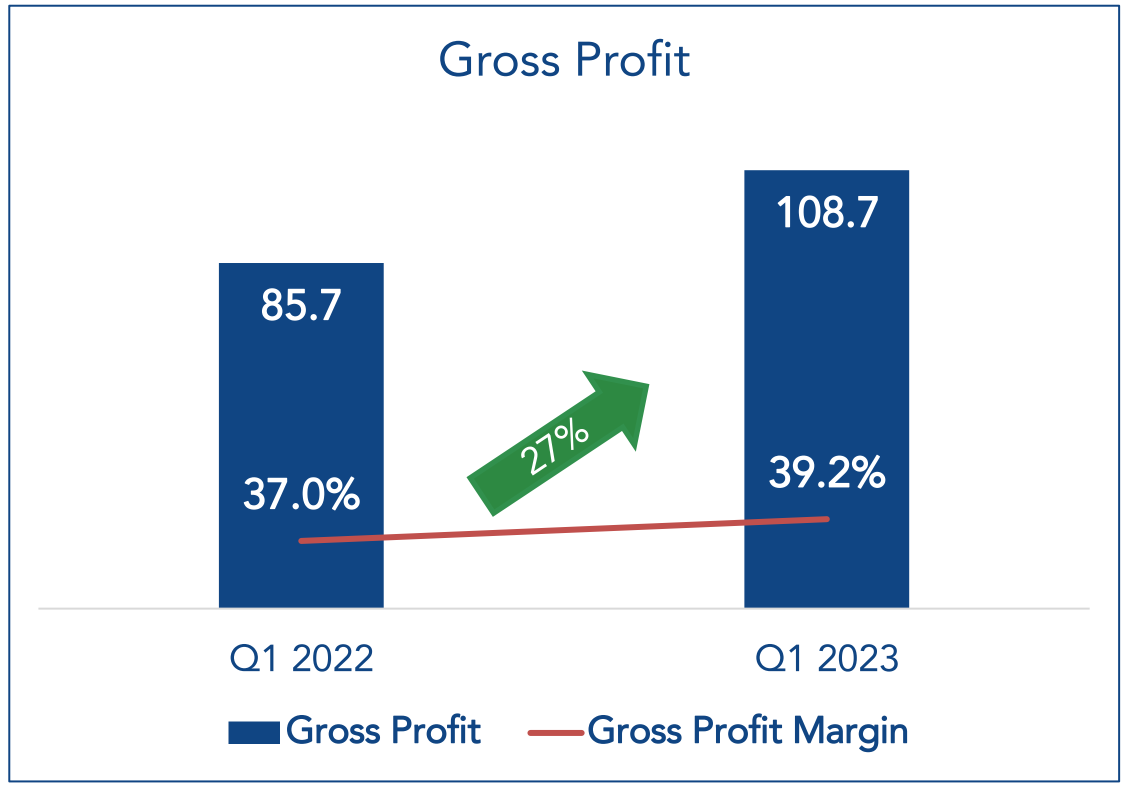
EBITDA

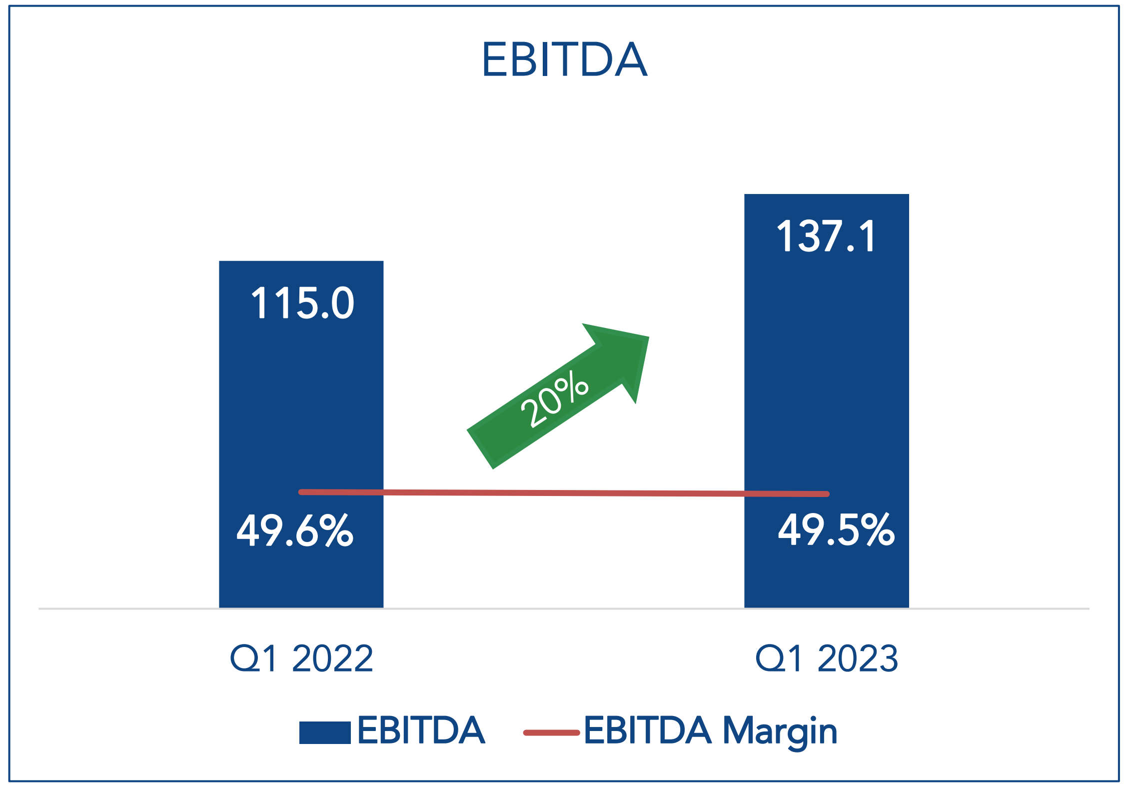
- EBITDA growth of 20% was due to higher operating income.

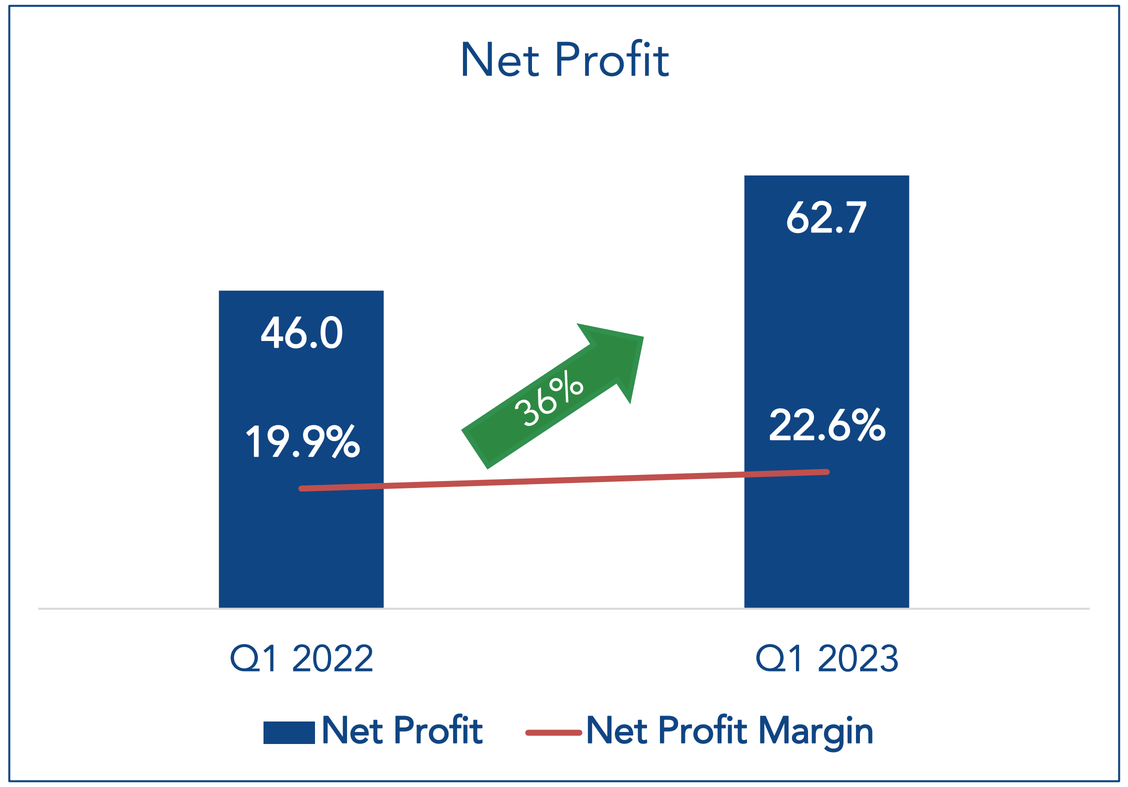
Net Profit

- Increased by 36% mainly due to the increase in revenue and controlled costs.









Amounts in million (SAR)

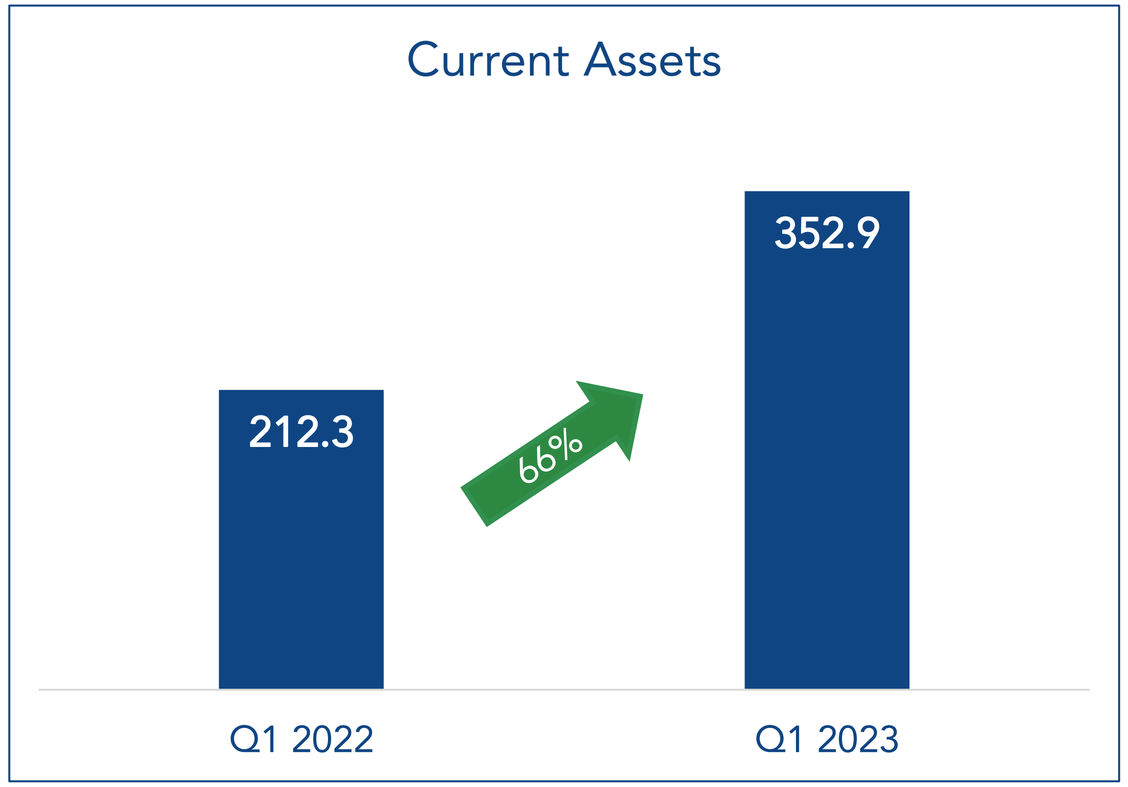
FINANCIAL POSITION

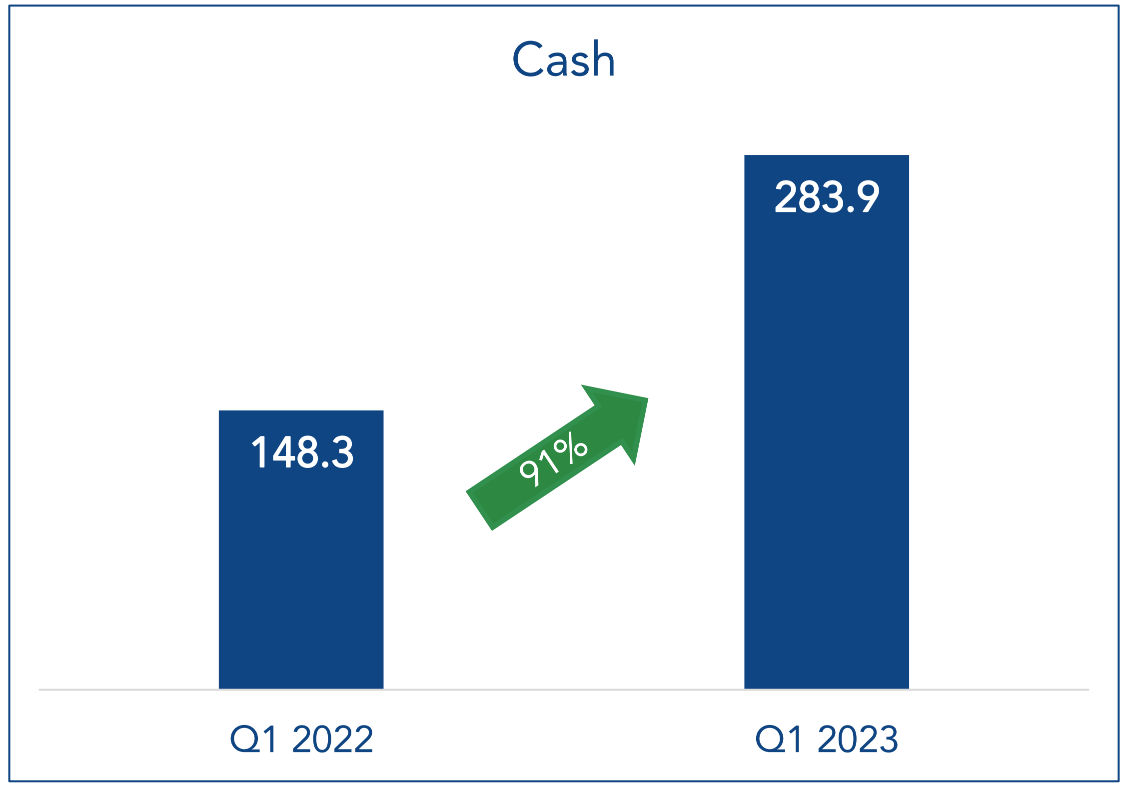
Current Assets
Increased by 66% mainly due to the increase in Cash.

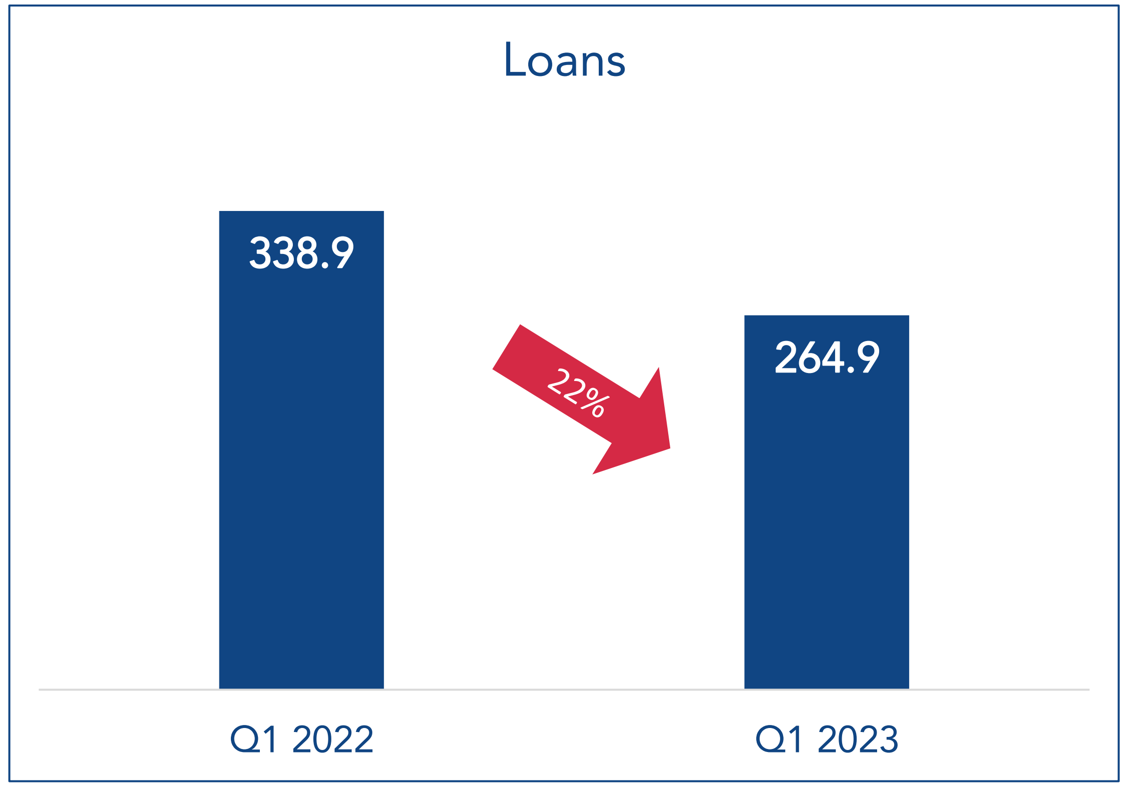
Cash
Increased by 91% mainly driven by higher subscriptions sales during the quarter.

Current Liabilities
Increased by 15% mainly due to the increase in deferred revenue by 39%.

Loan Balance
Loan balance decreased by (22%) due to continuing loans scheduled repayments.







Amounts in million (SAR)

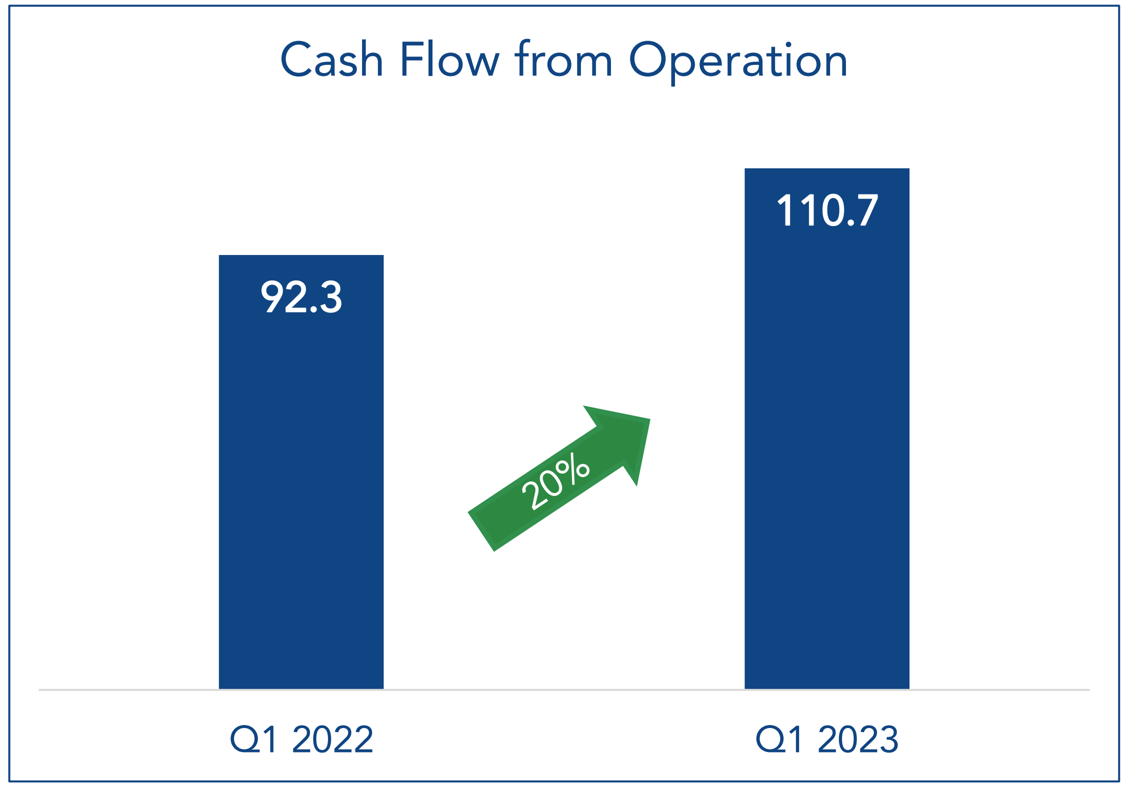
CASH FLOWS

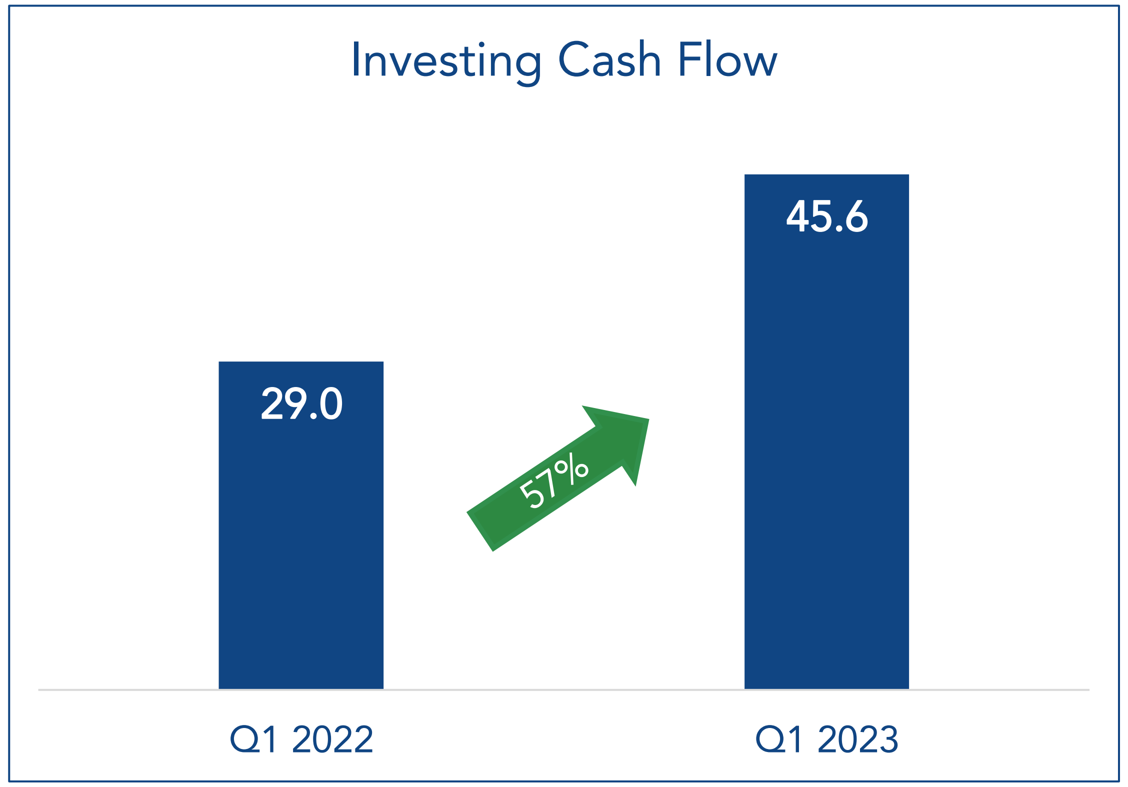
Cash Flow from Operations
Increased by 20% mainly due to increase in profit.

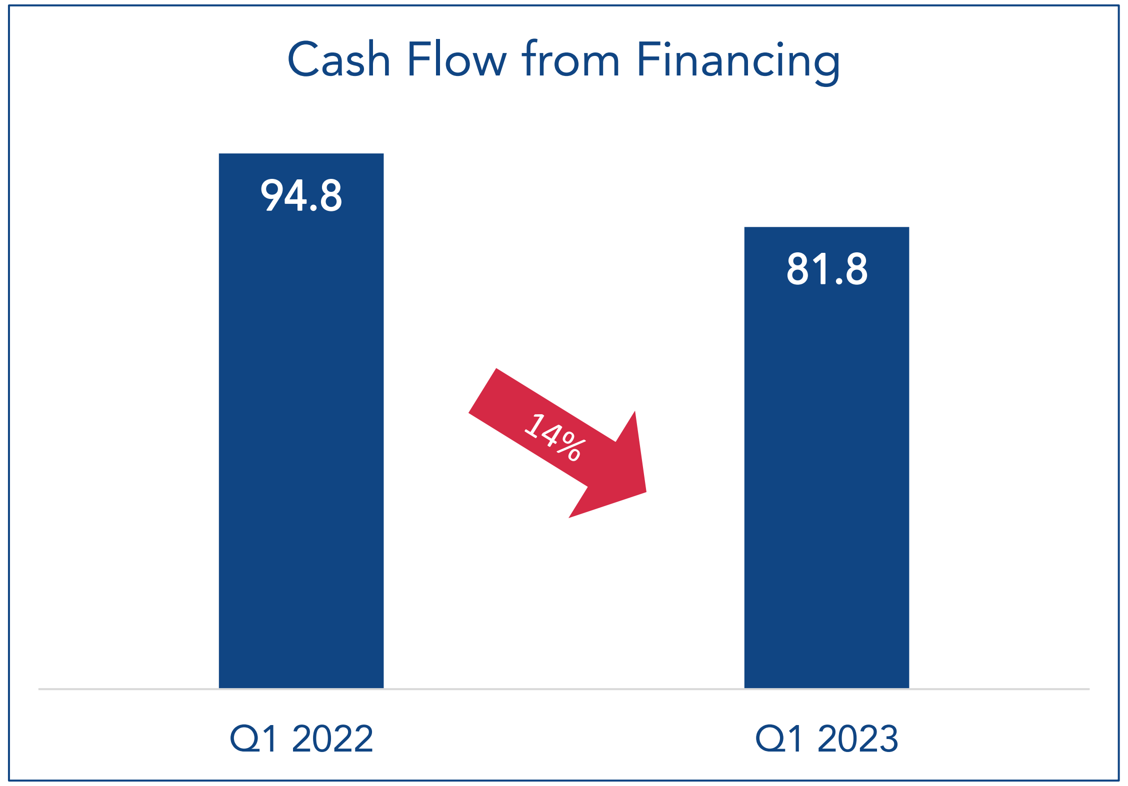
Investing Cash Flow
Increased by 57% due to higher spending on projects.

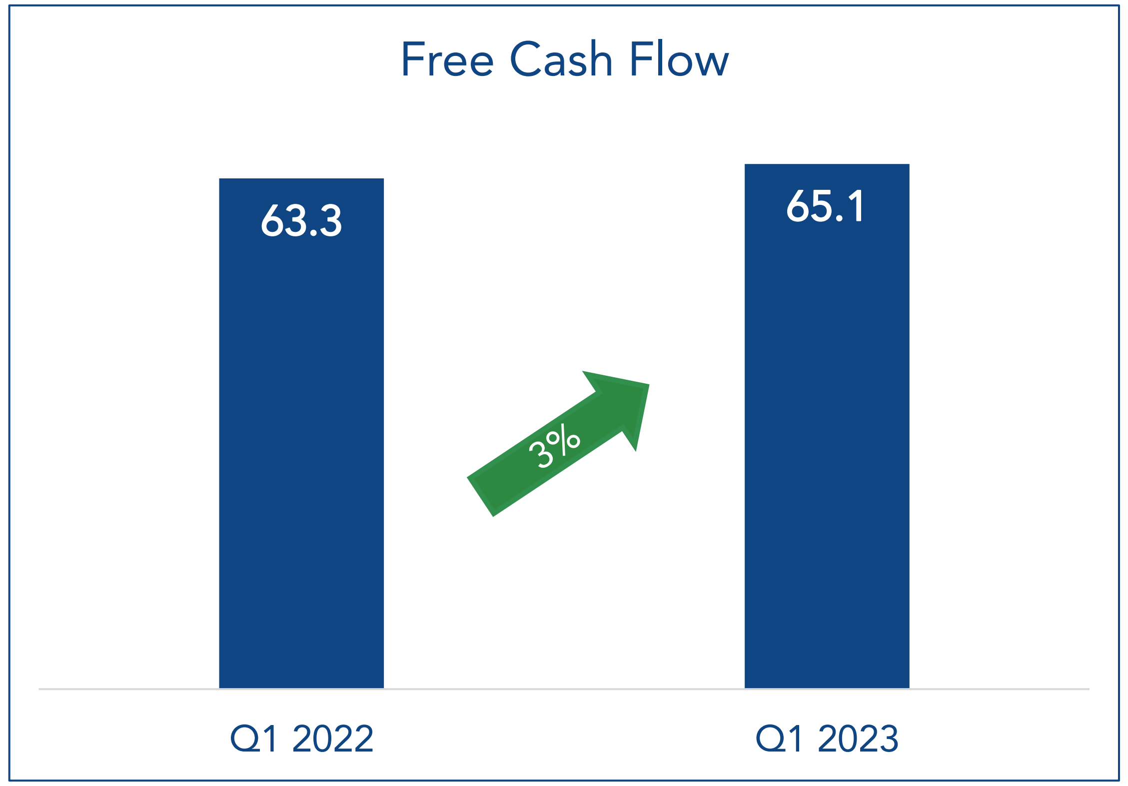
Cash Flow from Financing
Decreased by 14% mainly due to higher loans draw down compared to Q1 2022.

Free Cash Flow
Increased by 3% due to the higher increase in operating cash flow from.







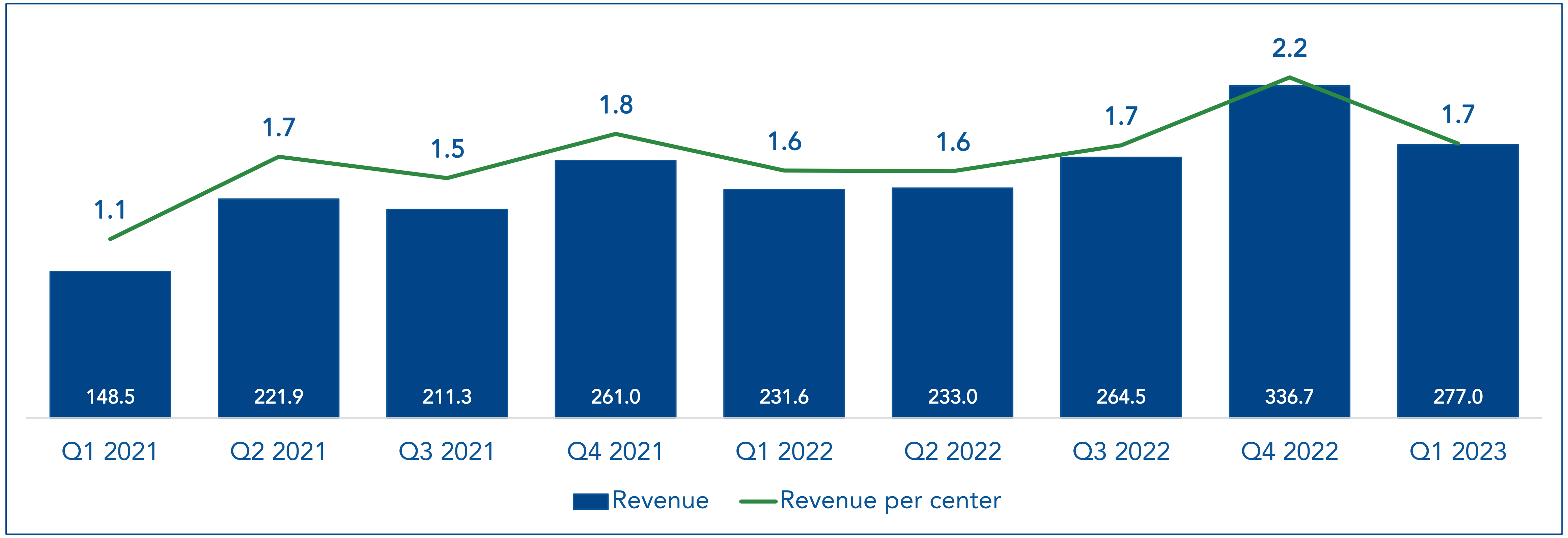


Amounts in million (SAR)

QOQ GROWTH

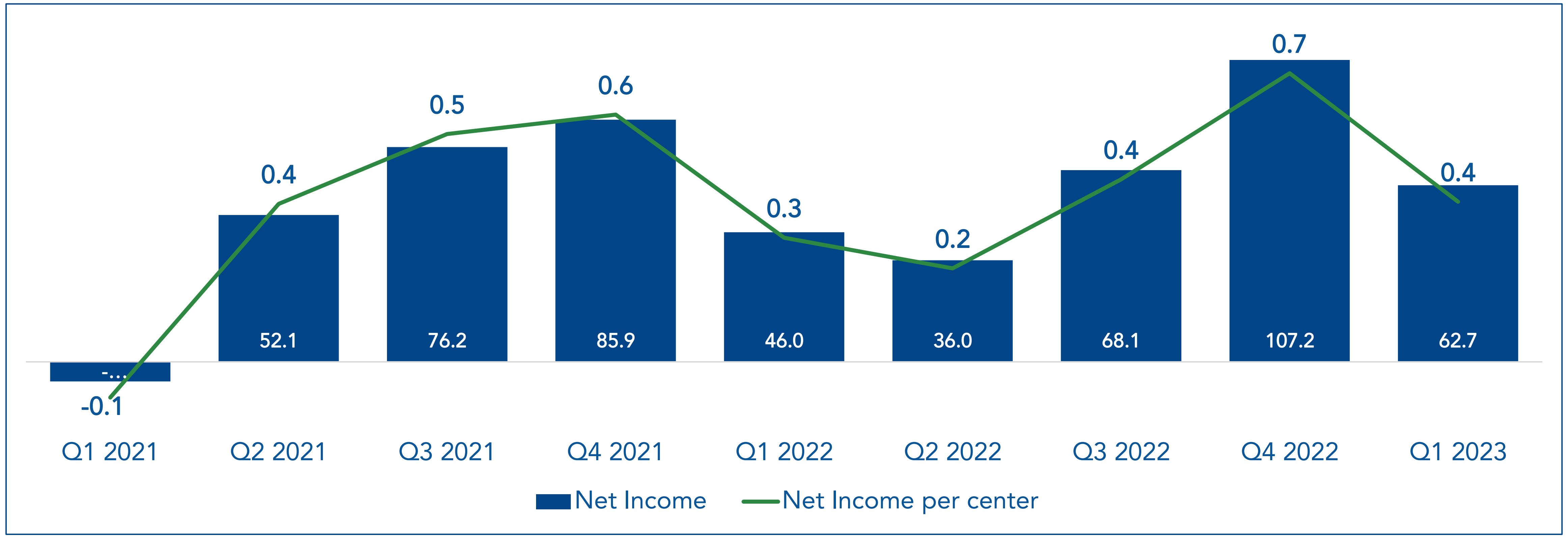
Revenue per center

11% higher compared to Q1 2022, mainly due to high number of members driven by additional centers. We expect revenue per center to decrease as Xpress Centers have more weight as Xpress centers generate lower revenue compared to Big Box.



Net Income per center

26% higher compared to same quarter of last year mainly due to higher revenue and cost efficiency.



Amounts in million (SAR)

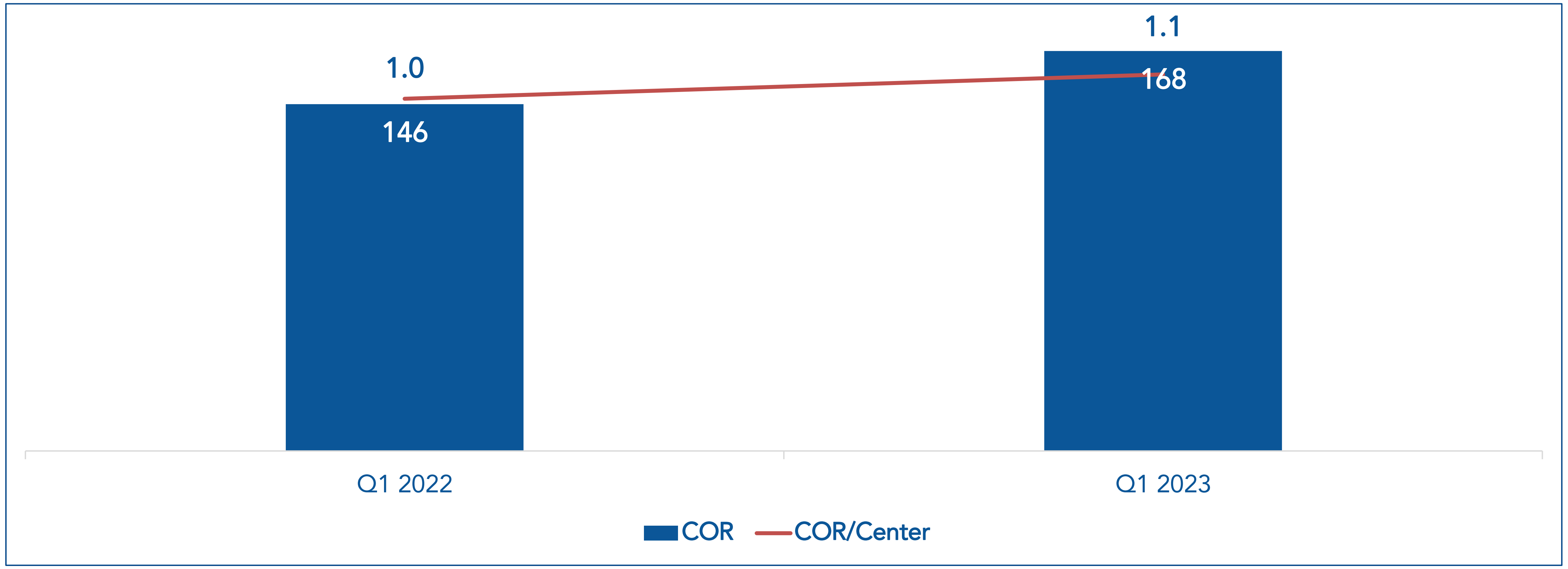
Q1 COR & SG&A

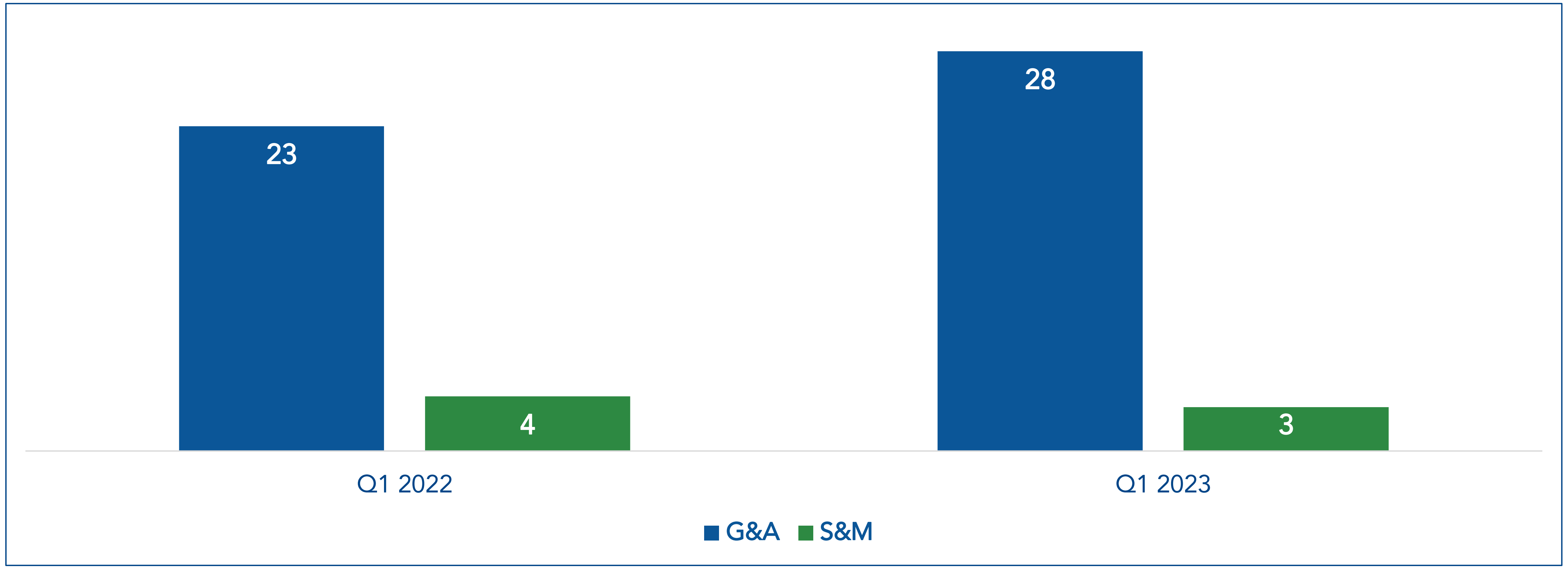
Key Highlights:

COR & COR/Center
COR per center increased by 7% and the overall cost of revenue increased by 15% which was due to the additional (under ramp up) 10 centers compared to Q1 2022, refurbishments of older centers.

G&A
G&A increased by 23% mainly driven the investment in digitalization initiatives and personal, as well as increase in professional fees.

S&M
S&M decreased by (20%) mainly driven by the seasonality of the business.





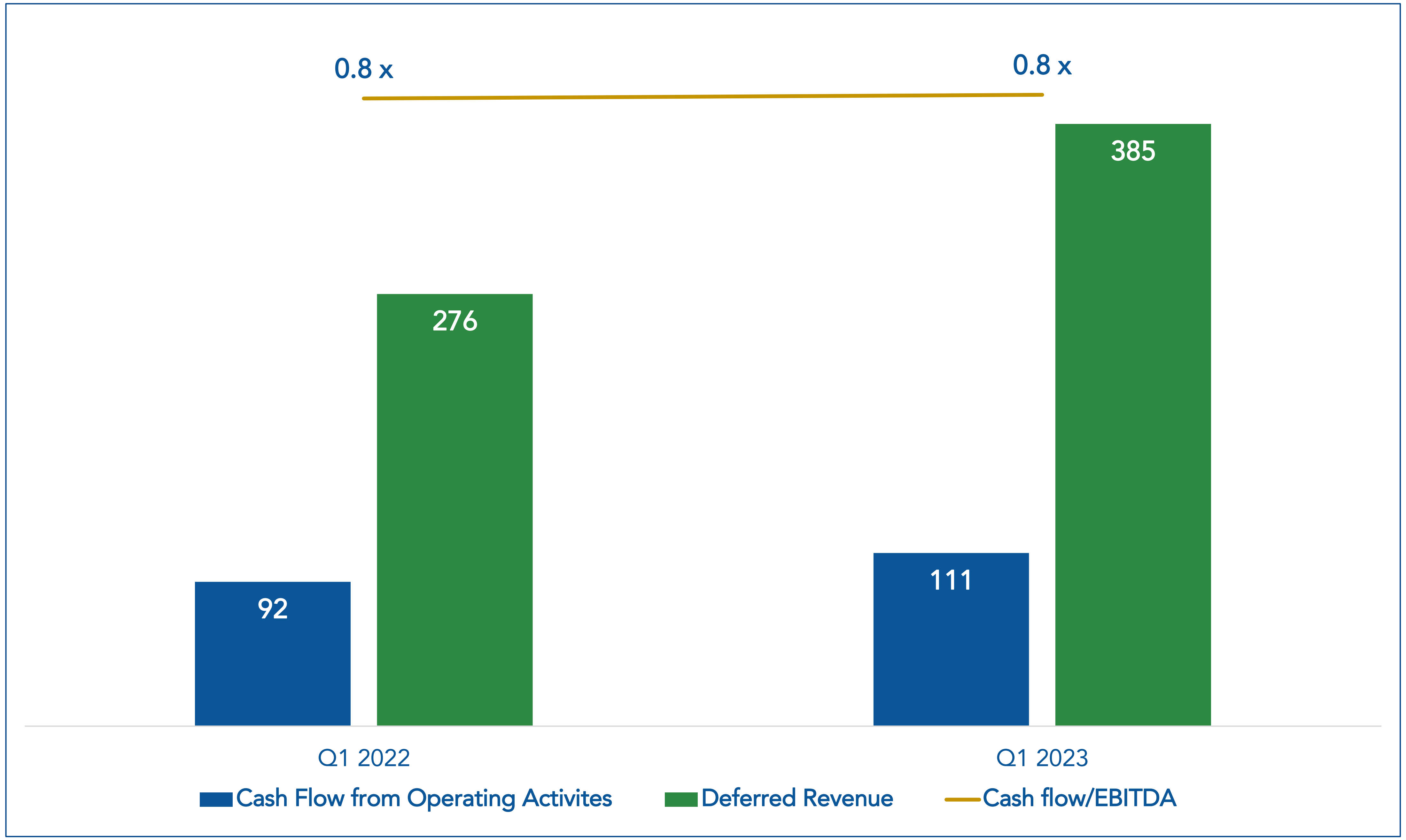
Amounts in million (SAR)

CASH GENERATION

Key Highlights:

Cash Flow from Operations:
Increased by 20% compared with Q1 2022 due to higher subscription sales.

Deferred Revenue:
Increased by 39% as result of the increase in subscriptions sales which was driven by the additional 10 new centers and continuing the refurbishments of existing centers.



Amounts in million (SAR)

OUTLOOK 2023

LEEJAM

2023 TENTATIVE GUIDANCE

2023 growth will be driven by:

- Further openings of Xpress Centers
- Further openings of Big Box centers
- Continuing focus/growth on Corporate & PT business
- Cost control, and improving customer experience, member retention & services.

<table>
<tr><th colspan="2" rowspan="2">Category</th><th>Current (Centers)</th><th>Expected Centers (Previous Expectations)</th><th>Expected Centers (New Expectations)</th><th>Expected CAPEX (Range)</th></tr>
<tr><th>31 March 2023</th><th>31 Dec 2023</th><th>31 Dec 2023</th><th>SAR M / Center</th></tr>
<tr><td rowspan="2">Xpress</td><td>Female</td><td>6</td><td>4-5</td><td>6-7</td><td rowspan="2">5 to 7.5 million</td></tr>
<tr><td>Male</td><td>21</td><td>27-28</td><td>27-28</td></tr>
<tr><td rowspan="2">Big Box</td><td>Female</td><td>40</td><td>41-42</td><td>43-45</td><td rowspan="2">15 to 20 million</td></tr>
<tr><td>Male</td><td>93</td><td>95-96</td><td>95-96</td></tr>
<tr><td colspan="2">Total</td><td>160</td><td>167-171</td><td>171-176</td><td>-</td></tr>
</table>

Q&A

THANK YOU

For enquires, please contact the Investor Relations Department at: investor.relations@leejam.com.sa

APPENDIX

Q1 2023 P&L

Key Highlights:

The increase in net profit for the first quarter 2023 compared to the same quarter of the last year was due to the following:

- An increase in revenue by SR 45 million compared to the similar quarter of last year.

This came despite of the following:

- An increase of 15% in Cost of revenue due to the additional (under ramp up) 10 centers since Q1 2022 and refurbishments of older center.
- An increase in General & administrative expenses by 23% mainly driven the investment in digitalization initiatives and personal, as well as increase in professional fees.
- An increase in net finance cost by 13% mainly due to the increase in interest rate compared to Q1 2022.

Statement of Profit & Loss				
SR M	Q1 2023	Q1 2022	Δ	Δ%
Revenue	277.0	231.6	45.4	19.58%
Cost of revenue	168.3	145.9	22.4	15.33%
Gross profit	**108.7**	**85.7**	**23.0**	**26.82%**
Gross profit Margin	**39.25%**	**37.01%**	**2.24%**	**6.05%**
General and administrative expenses	28.0	22.8	5.2	23.05%
Advertising and marketing expenses	3.1	3.8	(0.8)	(20.07%)
Allowance for expected credit losses	-	0.1	-	-
Operating income	**77.6**	**59.1**	**18.6**	**31.45%**
Operating income Margin	**28.03%**	**25.50%**	**2.53%**	**9.93%**
Finance charges	13.4	11.9	1.5	12.81%
Net income before Zakat	**64.2**	**47.2**	**17.1**	**36.14%**
Zakat	1.6	1.2	0.4	34.34%
Net income	**62.7**	**46.0**	**16.6**	**36.18%**
Net income Margin	**22.62%**	**19.87%**	**2.76%**	**13.88%**
Basic earnings per shares	1.20	0.88	0.3	36.18%
EBITDA	**137.1**	**115.0**	**22.1**	**19.24%**
EBITDA Margin	**49.49%**	**49.63%**	**(0.14%)**	**(0.28%)**

REVENUE BREAK-DOWN

Q1 2023

Segment Analysis

- Male revenue increased by 19% compared with Q1 2022.
- Female revenue increased by 30% compared with Q1 2022.

Source Analysis

- Subscriptions and Membership revenue increased by 19% compared with Q1 2022.
- Personal Trainer revenue increased by 29% compared with Q1 2022.
- Rental and Other Service revenue decreased by 37% compared with Q1 2022.