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NICE ONE

2025
INVESTOR UPDATE

Q1 Q2 Q3 Q4

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Q2 2025

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Strategic Update Outline

- Q2 Trading Update
- Performance Analysis
- Initiatives Update
- Q&A

Speakers

OMAR AL OLAYAN
Chief Executive Officer & Co-founder

ABDULRAHMAN AL OLAYAN
Chief Marketing Officer & Co-founder

MUHAMMAD IMRAN
Chief Financial Officer

RIHAB KHALFET
Director Of Strategy

Q2 2025

Trading Update

Growth & Customer Metrics

Key Growth Highlights

	Orders	AOV	CR%
Q2 2025	+752K	256 SAR	2.47%
	VS	VS	VS
Q2 2024	+751K	278 SAR	2.62%
YoY	*0.1%* ▲	*-7.9%* ▼	*-0.15 pp* ▼

Purchase Behavior Metrics

	Visits	Churn Rate	Order Frequency
Q2 2025	+31M	23.1%	1.36X
	VS	VS	VS
Q2 2024	+28M	25.8%	1.34X
YoY	*10.7%* ▲	*2.7 pp* ▲	*1.5%* ▲

▲ Increase ▼ Decrease YoY Year-over-Year comparison | NOTE: All values in SAR. Data as of 30June 2025. | SOURCE: Company Information.

Financial Highlights

(SAR'mn)

	Revenue	Gross Profit	Margin		EBITDA	Margin		Net Profit	Margin	
Q2 2025	192.3	50.3	26.2%	3.99	2.1%	-1.3	-0.7%
VS							
Q2 2024	208.8	65.9	31.6%	21.6	10.4%	18.2	8.7%
YoY	*-7.9%* ▼	*-23.7 %*	*-5.4 pp* ▼	*-81.5%*	*-8.3 pp* ▼	*- 107.1%*	*-9.4 pp* ▼
H1 2025	517.3	131.6	25.4%	34.1	6.6%	22.8	4.4%
VS							
H1 2024	458.8	137.0	29.9%	47.1	10.3%	40.0	8.7%
YoY	*+12.7%* ▲	*- 3.9 %*	*-4.4 pp* ▼	*-27.5%*	*-3.7 pp* ▼	*- 43.0 %*	*-4.3 pp* ▼

▲ Increase ▼ Decrease YoY Year-over-Year comparison | NOTE: All values in SAR. Data as of 30June 2025. | SOURCE: Company Information.

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Q2 2025

Performance Analysis

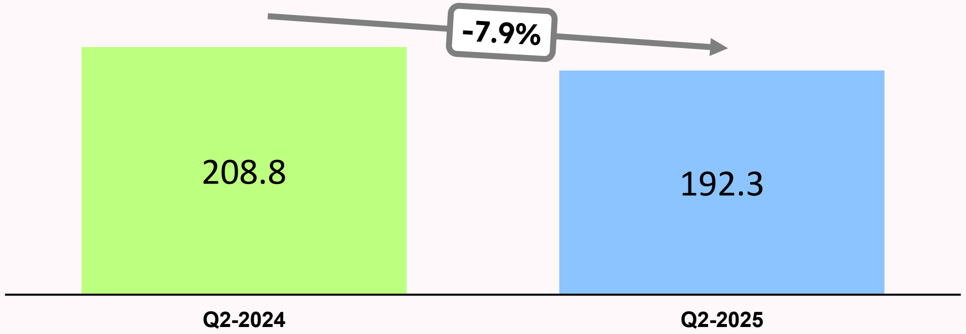
Revenue and Profitability Analysis

A

Decline in Revenue by 7.9% Attributed to:

- Ramadan fell entirely in Q1 2025, impacting sales seasonality
- Increased market pressure from heavy discounting by competitors

Revenue (SAR'mn)

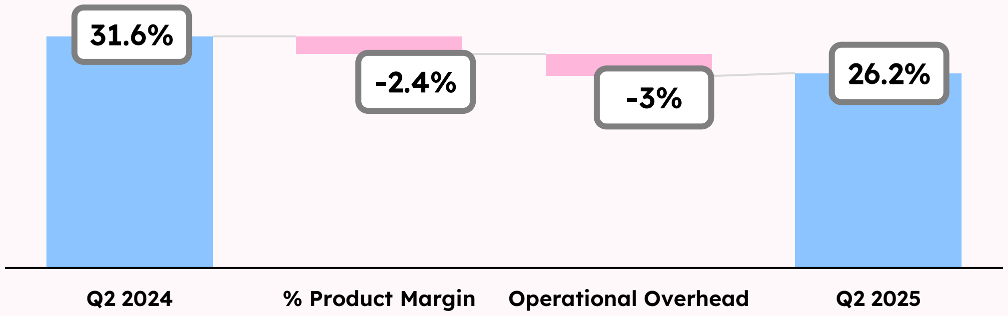


B

Gross Margin Impact:

- Higher share of international brands vs. private label
- Shift in category mix
- Increase in overhead from Riyadh and Jeddah warehouses operation, and Option B & Tela offline operation

% Gross Margin Breakdown



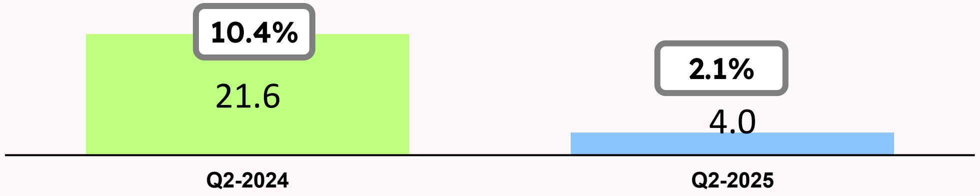
C

EBITDA % Has Dropped by 8.3 pp YOY Majorly Attributed to:

- S&M expenses dropped by 5.95% in absolute numbers from 35.3mn to 33.2mn. However slightly increased by 0.4% pts YOY reaching 17.3% of revenue
- Increase in admin costs driven by strategic talent hiring to support strategic initiatives

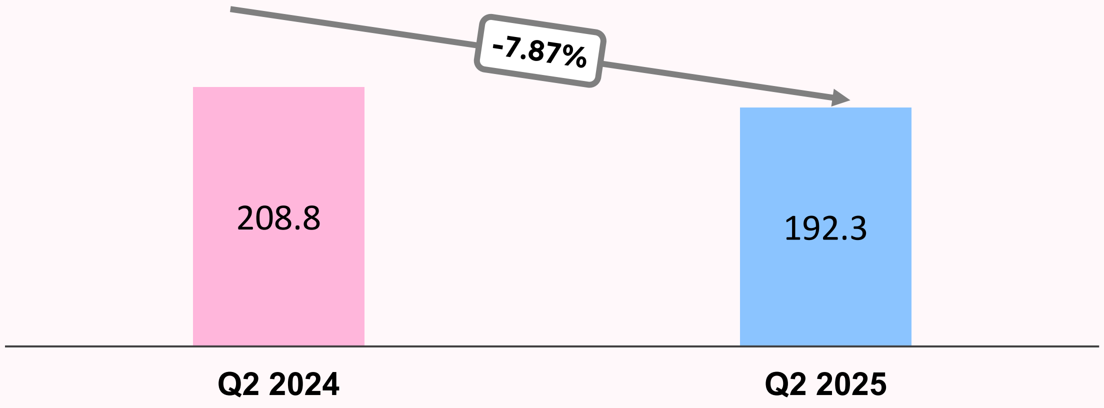
EBITDA Overview (SAR'mn)

% Margin

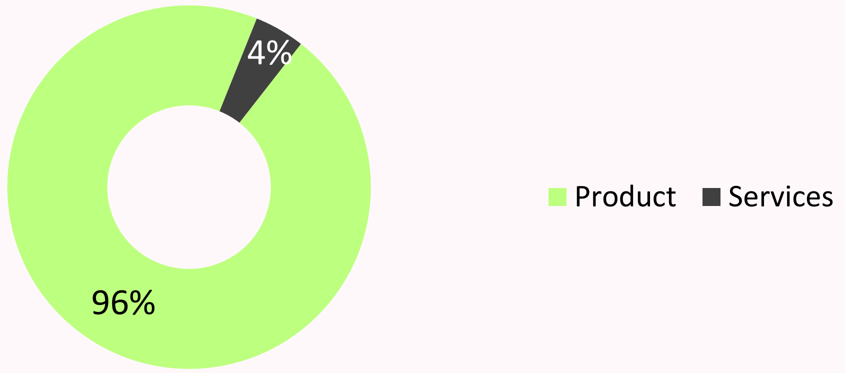


Revenue Segmentation

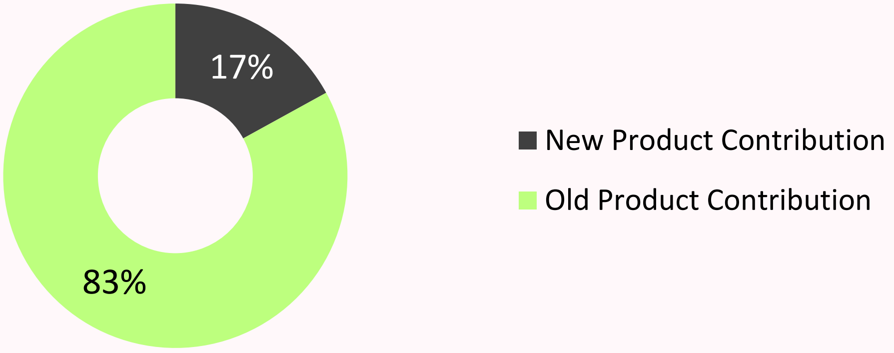
Revenue (SAR'mn)



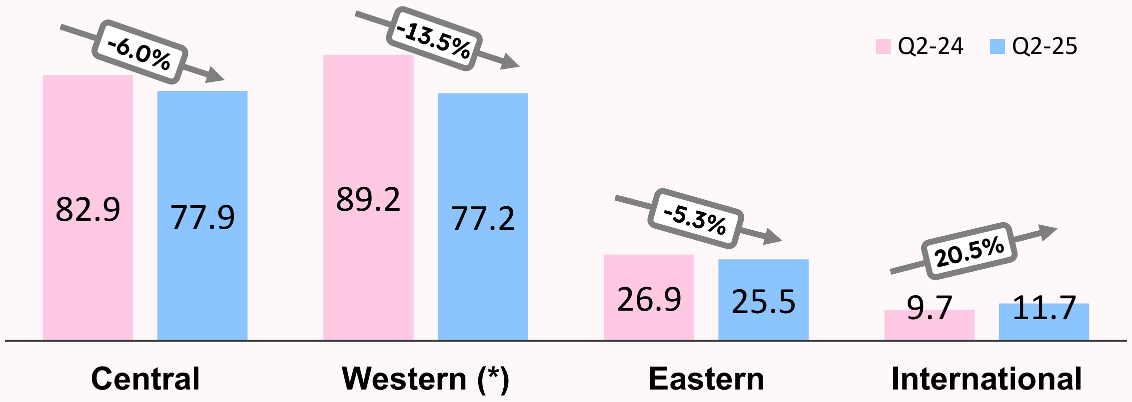
Revenue Segmentation by Type



Revenue Growth – New Vs Existing Products



Revenue Segmentation by Region (SAR'mn)

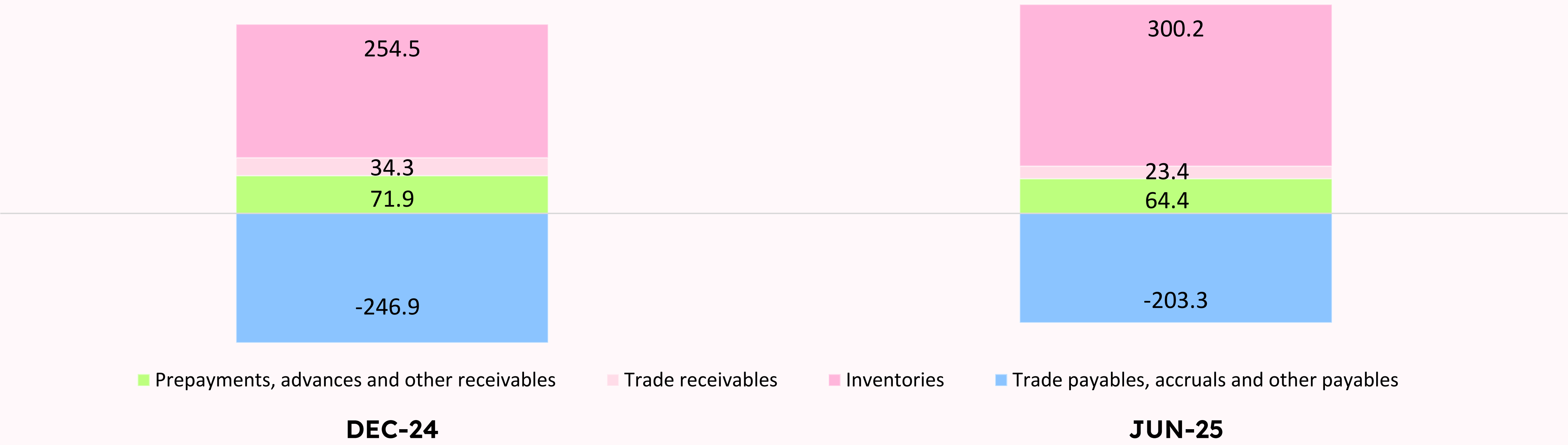


*The Western Region includes revenues from the Northern and Southern Regions. YoY: (Year-over-Year comparison)

Working Capital Cycle & Cash Flow

Trend Analysis of Receivables, Inventory, and Payables Days (SAR'mn)

	DEC-24	JUN-25
CCC	35 Days	53 Days
NWC* (SAR'mn)	113.8	184.7



*Net Working Capital = Inventories + Trade receivables + Prepayments, advances, and other receivables - Trade payables, accruals and other payables.

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Q2 2025

Initiatives Update

Strategic Initiatives to Accelerate Profitable Growth

Focusing on Customers Needs & Behaviors

Vitamins	• **+130%** growth in H1 2025 • **+10M SAR** Revenue
Assortment strategy	• Assortment rationalization • Market and Basket analysis
Targeted Marketing	• Reduce churn • Improve customers lifetime

Strengthen Private Label Penetration

New assortment	• Exploring new customers needs • Refreshed brand identity • New marketing strategy
Option B/Tela	• Strengthen private label penetration • **Option B:** Strong expansion plan in H2 2025 with 20 new stores and kiosks • **Tela :** 5 new offline stores

Investing in Tech to Maintain Competitiveness

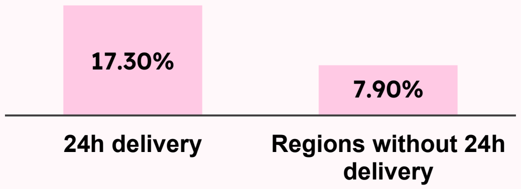
Pricing Automation	• Enhance market positioning • Protect Margin
AI based Forecasting	• Smarter inventory planning • Reduce stock out • Minimize overstock

Warehouse Expansion

Jeddah Warehouse opening

- Opening in Q3 2025
- Enabling 24h delivery

Growth in H1 2025 vs 2024



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Q&A