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NICE ONE

2025
INVESTOR UPDATE

Q1 | Q2 | Q3 | Q4

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Q3 2025

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Strategic update outline

- Q3 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

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Q3 2025

Trading update

Key growth highlights

Quarterly Performance

	Orders	AOV	CR%
Q3 2025	+926K	276 SAR	2.69%
	VS	VS	VS
Q3 2024	+862K	276 SAR	2.40%
YoY	7.4% ▲	0.04% ▲	12.4% ▲

YTD Performance

	Orders	AOV	CR%
9M 2025	+2.8M	273 SAR	2.77%
	VS	VS	VS
9M 2024	+2.4M	281 SAR	2.77%
YoY	14.2% ▲	-2.9% ▼	0%

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

Financial highlights – YoY comparison

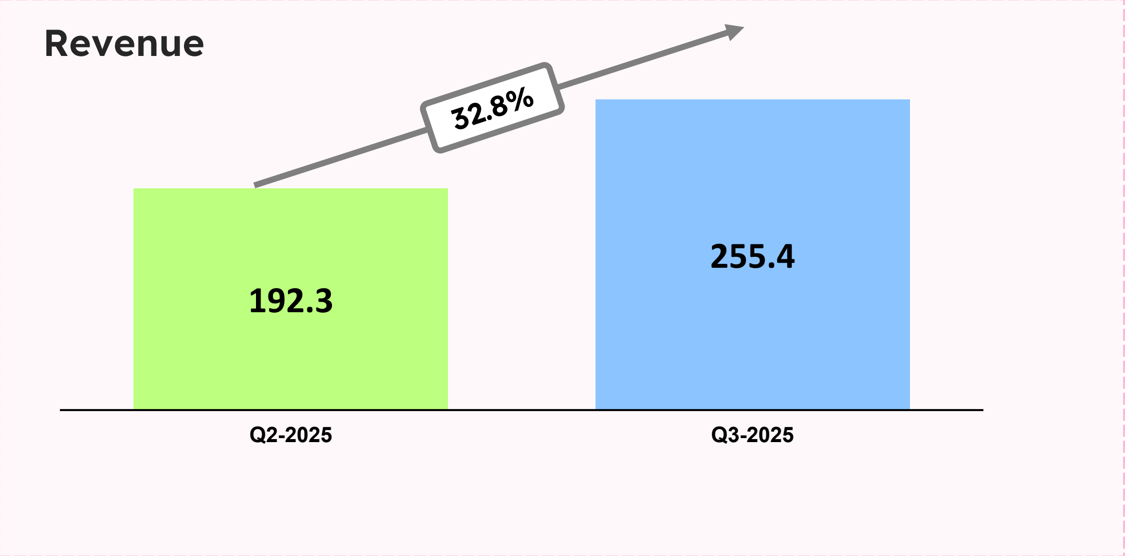
(SAR'mn)

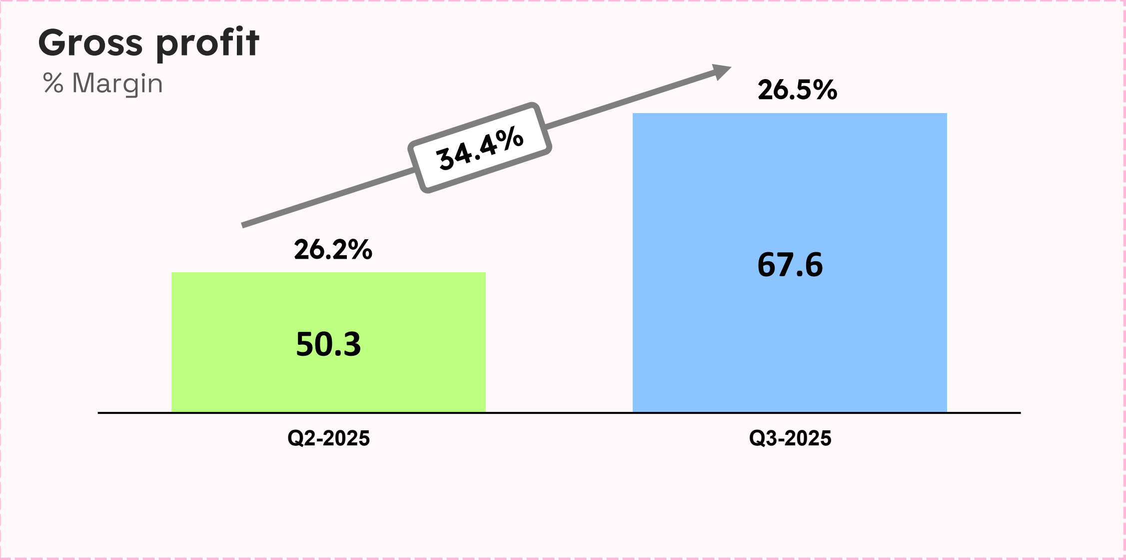
	Revenue	Gross profit	Margin	EBITDA	Margin	Net profit	Margin
Q3 2025	255.4	67.6	26.5%	13.6	5.3%	5.9	2.3%
Q3 2024	237.7	63.2	26.6%	29.1	12.3%	25.8	10.9%
YoY	*+7.5%* ▲	*+7.0 %*	*-0.1 pp* ▼	*-53.3%*	*-6.9 pp* ▼	*- 77.1%*	*-8.5pp* ▼
9M 2025	772.7	199.2	25.8%	47.8	6.2%	28.8	3.7%
9M 2024	696.5	200.2	28.7%	76.2	10.9%	65.9	9.5%
YoY	*+11.0%* ▲	*- 0.5%*	*-3.0 pp* ▼	*-37.3%*	*-4.8 pp* ▼	*- 56.3 %*	*-5.7 pp* ▼

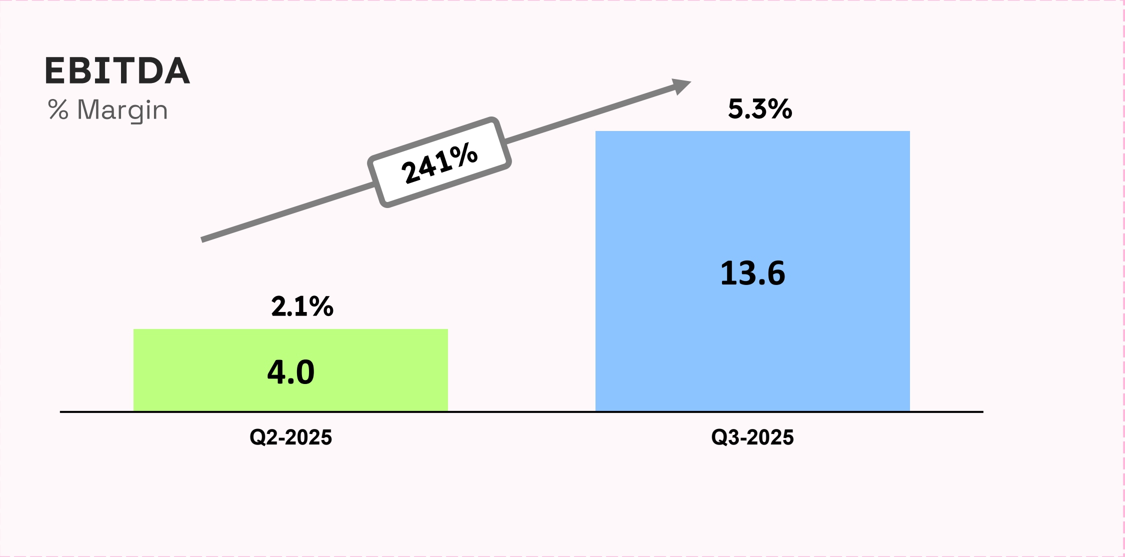
▲ Increase ▼ Decrease YoY Year-over-Year comparison | NOTE: All values in SAR. Data as of 30 September 2025. | SOURCE: Company Information.

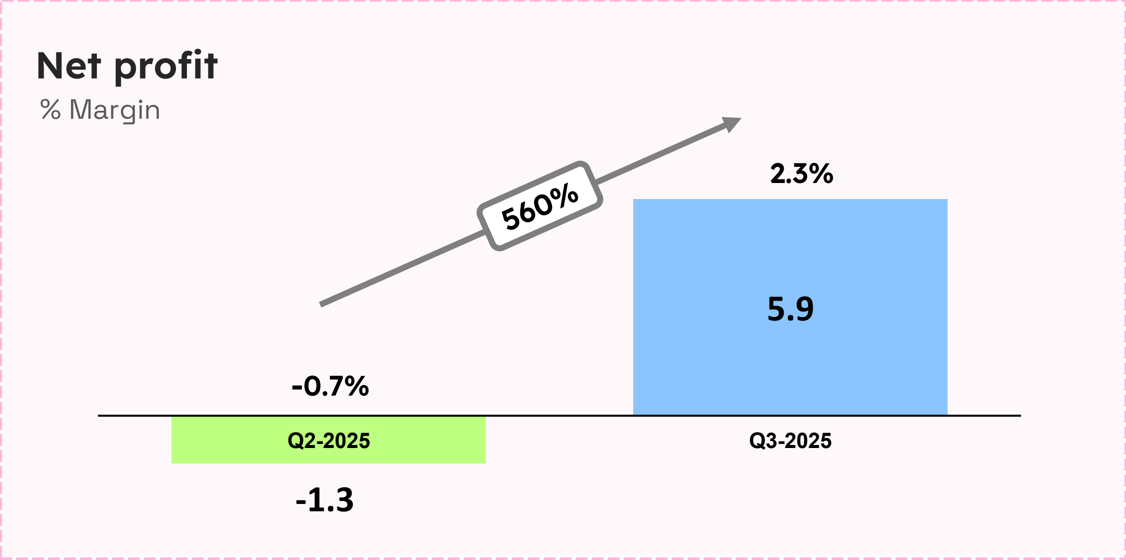
Financial highlights – QoQ comparison

(SAR'mn)









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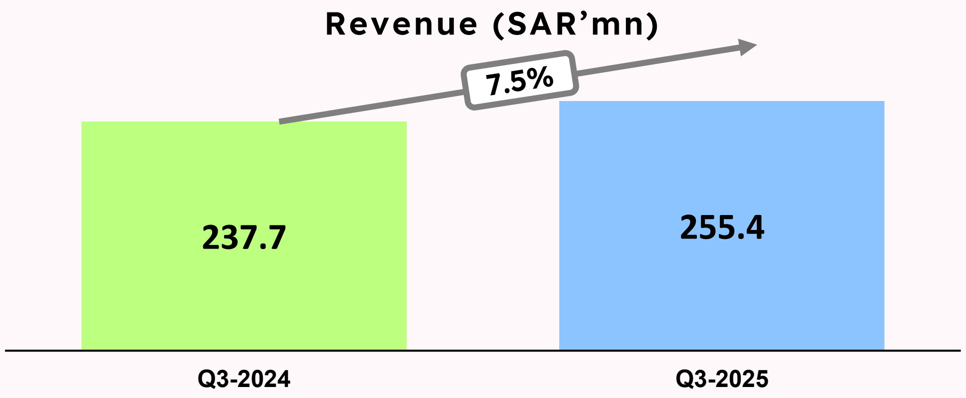
Performance analysis

Revenue and profitability

A

Increase in revenue by 7.5% attributed to:

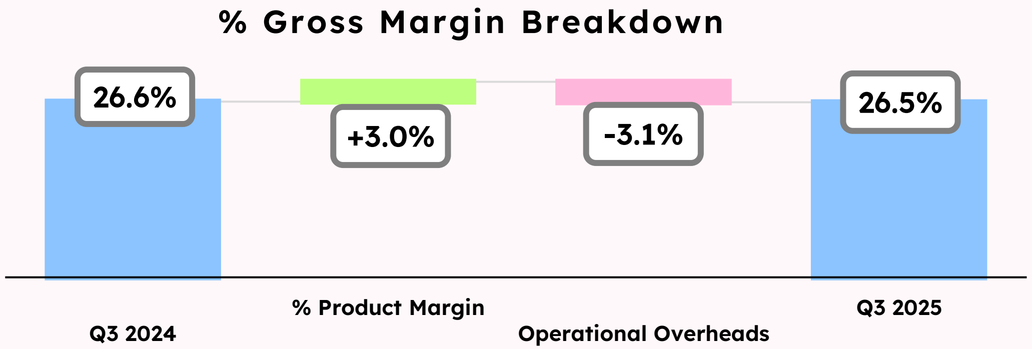
- Growth in orders
- Expansion of own brands offerings
- Rollout of offline retail stores for Option B and Tela



B

Gross profit impact:

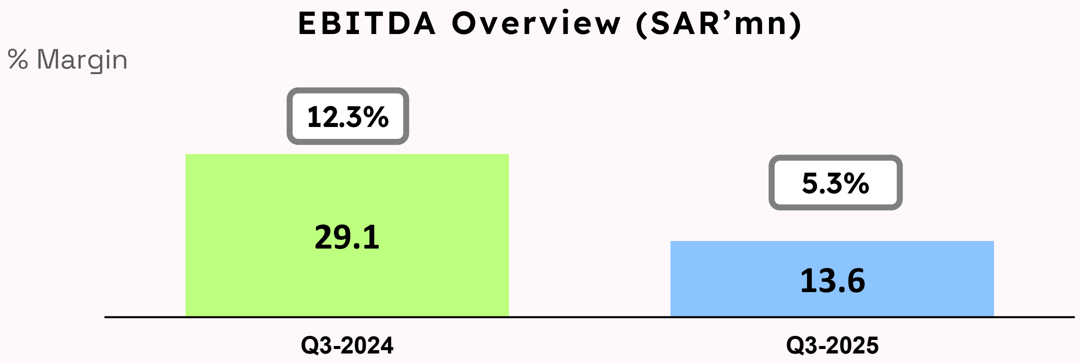
- Higher share of own brands versus international brands
- Shift in category mix
- Increase in initial overhead from Jeddah warehouse expansion and offline operations



C

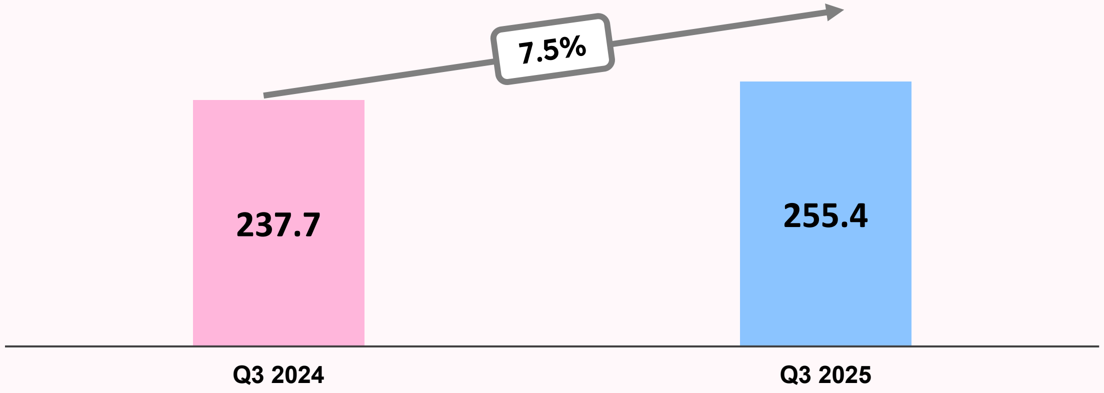
EBITDA decreased YoY due to:

- S&M expenses increasing from SAR 24.2mn (10.2%) to SAR 44.1mn (17.3%) primarily reflecting our focus to strengthen market position
- Increased operational overheads driven by offline expansion

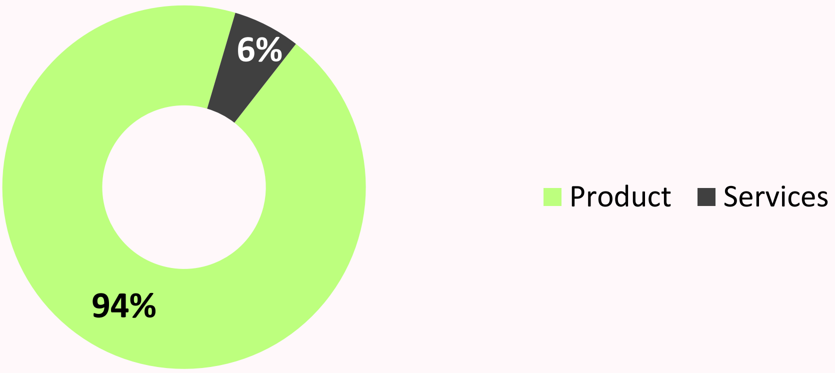


Revenue segmentation

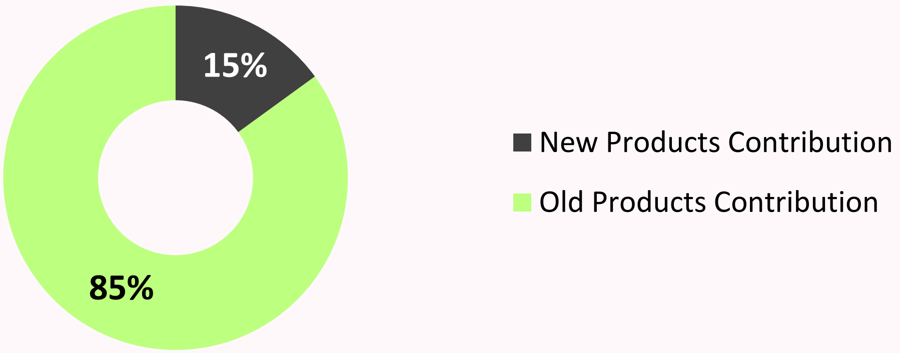
Revenue (SAR'mn)



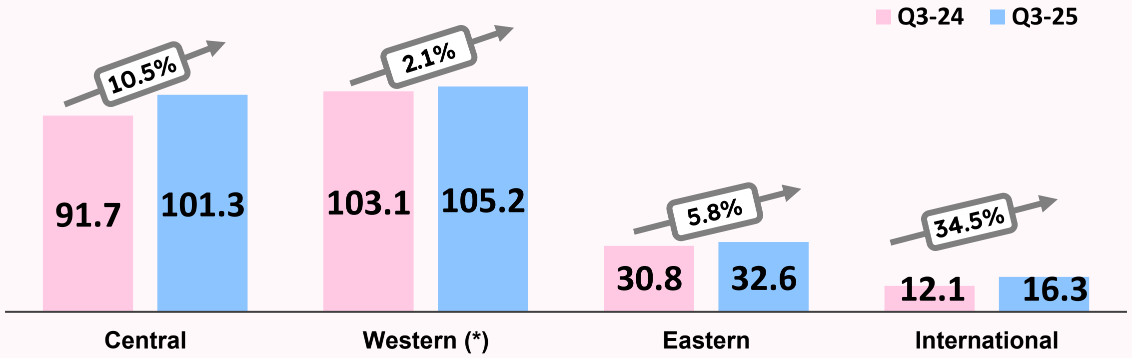
Revenue segmentation by type



Revenue segmentation by new & existing products



Revenue segmentation by region (SAR'mn)

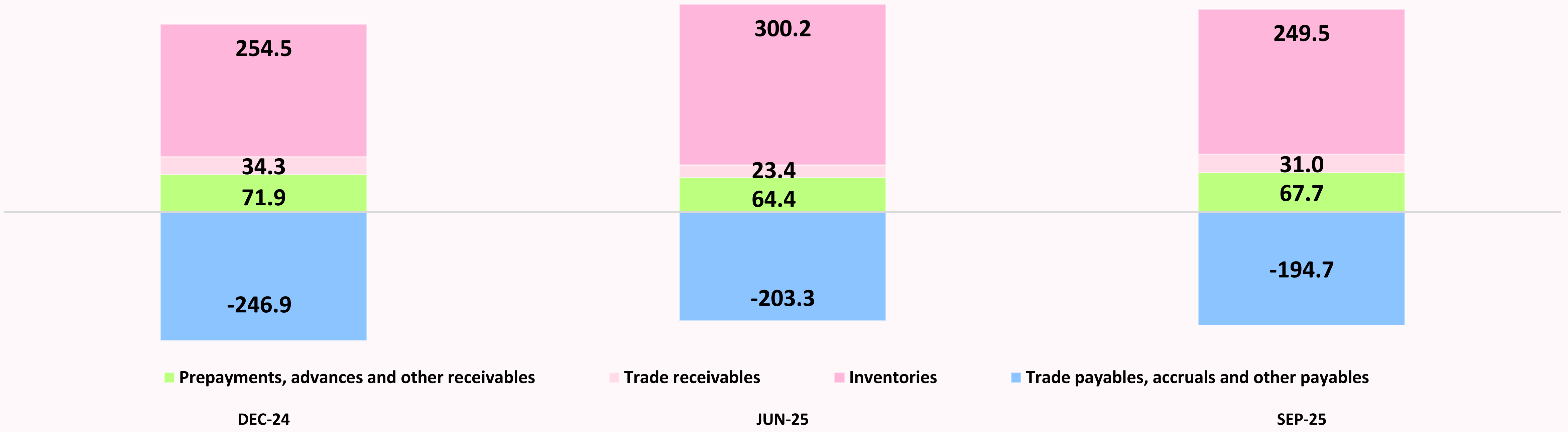


*The Western Region includes revenues from the Northern and Southern Regions. YoY: (Year-over-Year comparison)

Working capital

Trend analysis of receivables, inventory, and payables days (SAR'mn)

CCC	35 days	53 days	58 days
NWC* (SAR'mn)	113.8	184.7	153.4



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

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Initiatives update

Strategic initiatives to accelerate profitable growth

Focusing on customers needs & behaviors

Vitamins
- **+140%** growth in 9M 2025
- **SAR +15mn** revenues

Assortment strategy
- Assortment rationalization
- Market and basket analysis

Targeted marketing
- **21.95%** churn rate in Q3 2025 versus **23.3%** in Q3 2024
- Improve customers’ lifetime value

Strengthen own brands penetration

Penetration
- **+5 pp** increase in own brands share vs. Q2 2025 and Q3 2024

Option B/Tela
- **Option B:** **10** stores and kiosks opened across the kingdom in Q3 2025
- **Tela:** **3** stores opened in Q3 2025

Investing in tech to maintain competitiveness

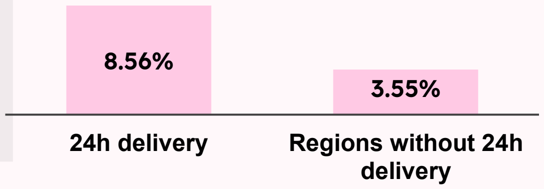
Pricing automation
- **+12%** in conversion rate YoY
- **+3 pp** in product margin YoY

AI based forecasting
- Smarter inventory planning
- Reduce stock out
- Minimize overstock

Warehouse expansion

Jeddah warehouse opening
- Jeddah warehouse opened in August 2025
- Enabling 24h delivery

Growth in Q3 2025 vs Q3 2024



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Q&A