



Lumi Rental Co.

Investor Presentation | Q3 2023



Agenda

Lumi's Journey

Infrastructure

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Financial Overview

Q & A

Lumi's Journey



About Seera Group

With 40+ years of expertise in the MENA region's travel and tourism industry, Seera Group is creating a portfolio of Saudi champions, investing and enabling businesses to design innovative solutions that drive efficiency, performance and scale.

Travel platform



Car rental



Hospitality



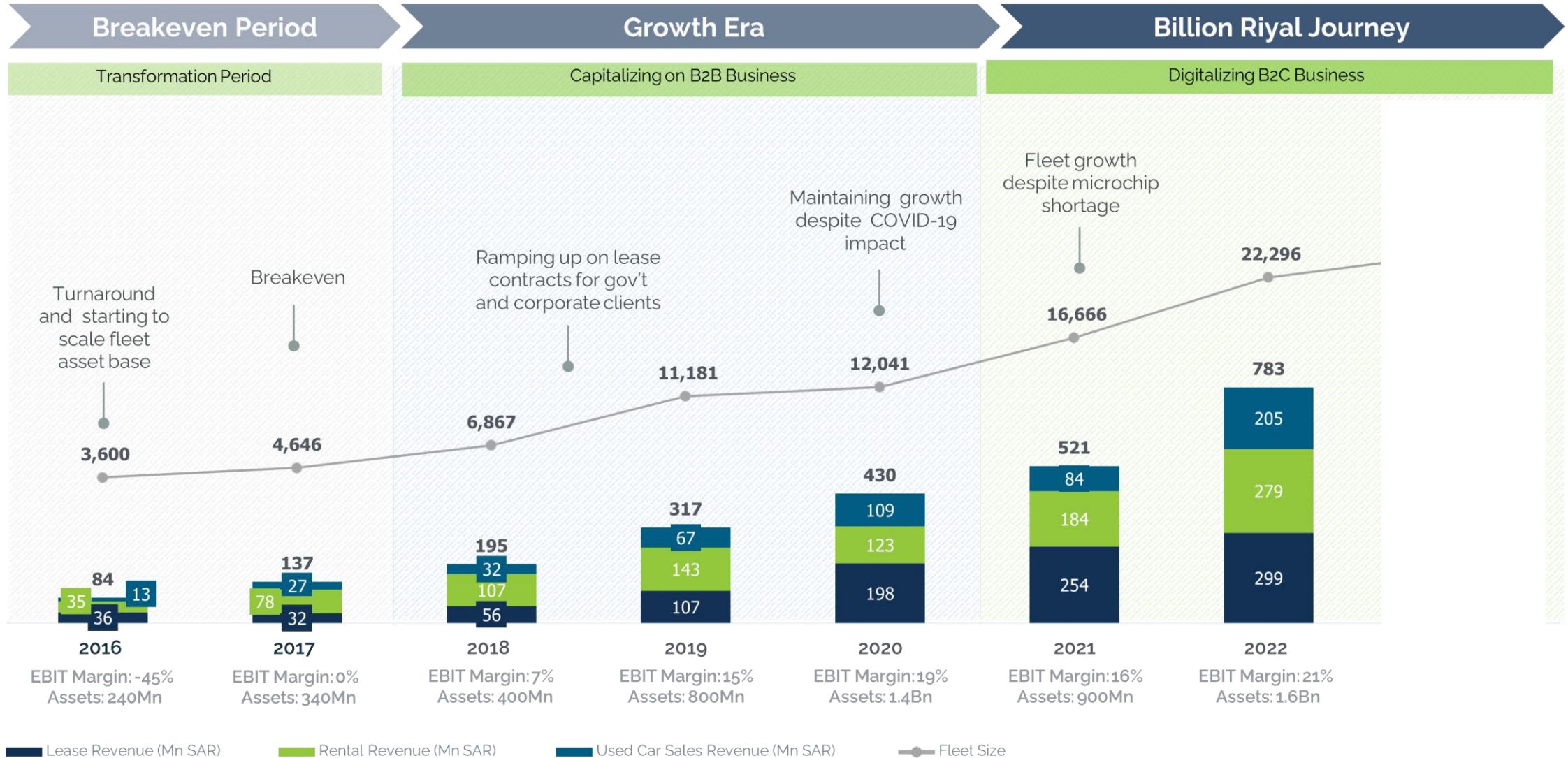
Corporate ventures



A continuous journey of growth

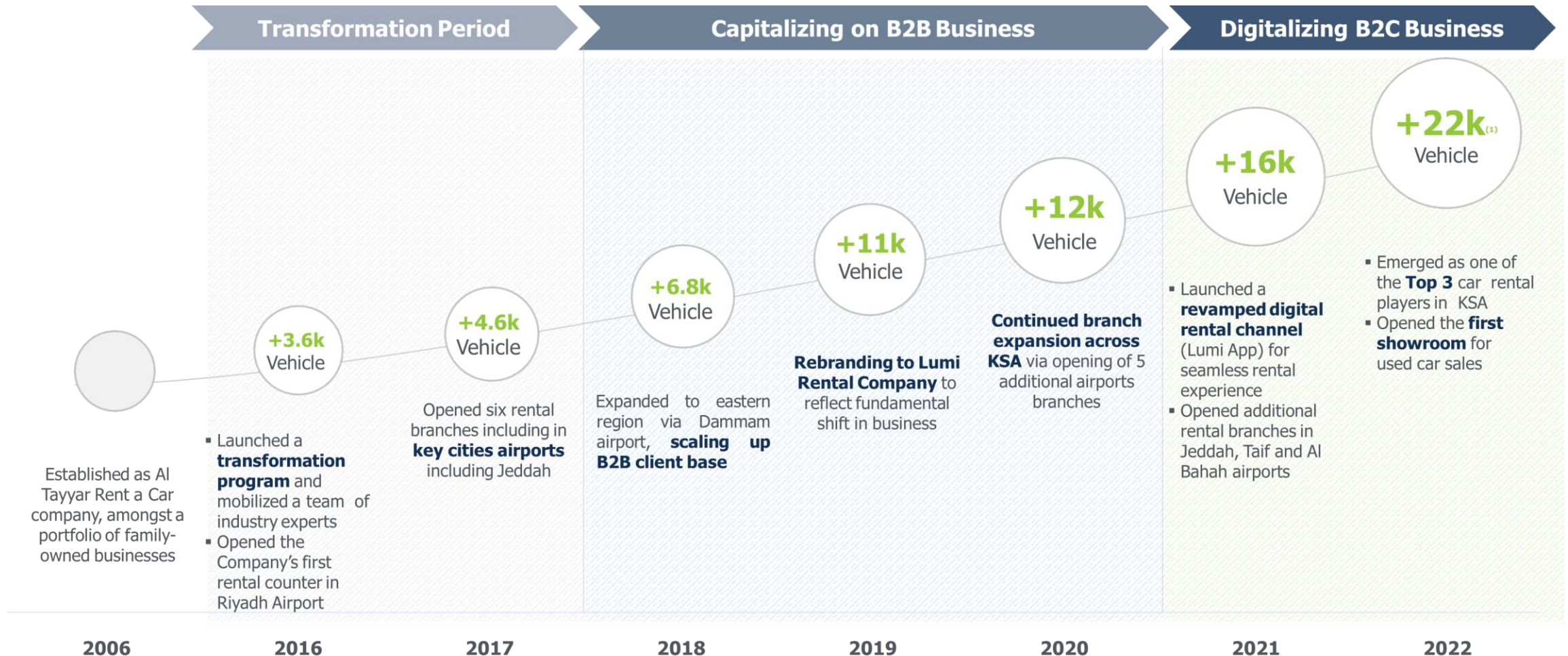


From breakeven towards market leadership within less than a decade, Lumi has exhibited exceptional growth in the Car Rental industry



Confidential

Our journey was driven by a commitment to developing robust infrastructure and best-in-class strategy execution



Infrastructure



Lumi is structured into three business lines built on powerful and scalable operational infrastructure



Lease B2B | Offered for 2 – 5 Years

- 3-4 years cycle
- Flexible & customizable fleet
- Hedging transportation costs for clients

18.3k vehicles in lease fleet

As of 30th, Sep 2023

+43% vs. 30th, Sep 2022

FY '22 **38% of Revenue (SAR 299Mn)**

gM '23 **34.6% of Revenue (SAR 274Mn)**



Rental B2C and B2B | Offered for < 12 Months

- 2 years cycle
- Standardized fleet
- Acceleration through digitalization

9.4k vehicles in rental fleet

As of 30th, Sep 2023

+38% vs. 30th, Sep 2022

FY '22 **36% of Revenue (SAR 279Mn)**

gM '23 **33.7% of Revenue (SAR 267Mn)**



Used Car Sales (UCS) B2C and B2B | Dispose of vehicles from the other segments

- Maintain fleet efficiency
- Reduce dependency on intermediaries to maximize purchase price recovery

4.1k vehicles sold

As of gM 2023

+97% vs. gM 2022

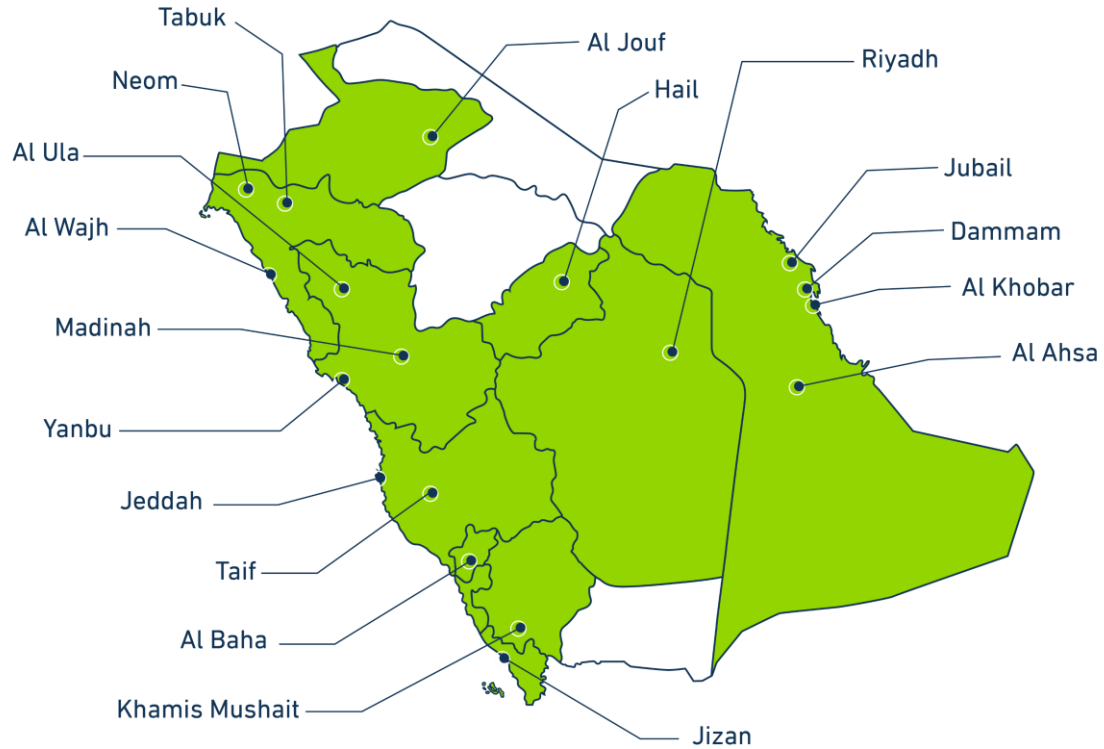
FY '22 **26% of Revenue (SAR 205Mn)**

gM '23 **31.7% of Revenue (SAR 251Mn)**

Overall **27.7k** vehicles in fleet | **3** in-house vehicle maintenance centers | **25** mobile workshops | **70** third-party repair centers | **650+** maintenance points | Roadside assistance | **36** rental branches

Shared infrastructure for economies of scale | Bargaining power with automotive dealerships | Robust maintenance network | Digital channels

Infrastructure across the kingdom



18
Cities

36
Rental
Branches

16
Airport
Branches

3
Car Sales
Showroom

3
Inhouse
Workshops

700+
Third party
workshops

Continuously investing in digital and workshop infrastructure to deliver unmatched customer convenience

Lumi's Digital Transformation

Focused on digitalization across its business units to save time & energy



Mobile Application for Online Bookings

- Easy 4-step booking process.
- Convenient online payments.
- Document upload for speedy pick-up.



Lease Portal for Client Management

- Portal for maintenance and servicing requests.
- Full visibility and timely notifications.
- Service tracking with data-driven solutions.
- Access to fleet data, reports, and documents.



Used Car Sales Bidding Platform

- User-Friendly Selection and Bidding Process.
- Efficient Backend Operations.
- B2C car sales application in planning.

Lumi's Workshop Ecosystem

Kingdom-wide coverage for vehicle maintenance excellence



Lumi has been Awarded as The Leading Car Rental company in Saudi Arabia for the 4th consecutive year

Saudi Arabia's Leading Car Rental Company



Saudi Arabia's Leading Car Rental Company



Middle East's Leading Car Rental Company



Middle East's Leading Car Rental Company



Fastest Growing
Car Rental & Leasing company
In Saudi Arabia (2023)

CEO of the Year
Car Rental & Leasing
In Saudi Arabia (2023)



Best Digital Transformation
Car Rental Company
In Saudi Arabia (2023)

Best IPO
Of the year - Saudi Arabia
(2023)

Business Opportunities



Saudi Vision 2030 – ‘An ambitious vision for an ambitious nation.’

Unprecedented reforms made in the public sector’s operating model, the economy and society as a whole; laying the foundations of success for the future.



The Vision Themes



A Vibrant Society



A Thriving Economy



An Ambitious Nation

“Saudi Arabia targets \$3.3tr of cumulative investments till 2030 as part of the National Investment Strategy”,

- Deputy Minister of the investment ministry, Saad Al-Shahrani

The Land of Opportunities with Transportation as the Key Pillar of Development

National Projects & 2030 Targets

Opening of Landmark GIGA Projects



المينة الملكية لمحافظة العلاء
Royal Commission for AlUla



#3 Riyadh among the top 100 most livable cities

+10% Tourism sector contribution to GDP

613 Entertainment attractions

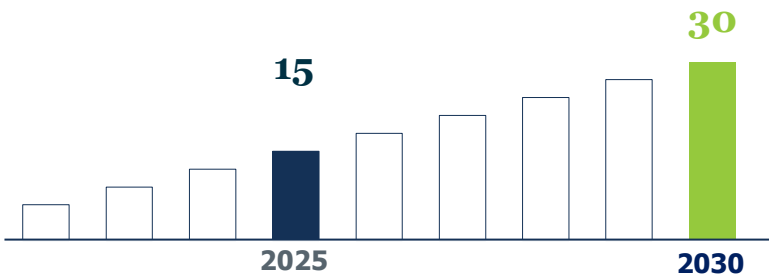
1Mn Direct tourism employees



Winter Games 2029

FIFA World cup 2034

Religious pilgrim capacity targets (in millions)



No. of inbound tourist visits to the Kingdom



Potential Industry Opportunities



Govt. sector shifting from owning to leasing vehicles
Potential fleet size: 100K+



Over 180 companies have moved their regional headquarters to Saudi Arabia.



Transport General authority (TGA) regulating the car rental market



Major companies outsourcing their fleet of Trucks to Leasing companies to meet Govt. regulations.



Growth in tourism driving demand for transportation

Financial Overview

Q3 2023



Lumi has generated a revenue of SAR 791M in 9 Months of 2023 with CAGR of 28%

SAR (000s)	CAGR	2023 (9M)	FY2022	FY2021	FY2020	FY2019
Revenue	28%	791,419	782,631	521,473	430,497	317,265
<i>% Growth YoY</i>			↑ 50%	↑ 21%	↑ 36%	
Revenue Breakdown						
Lease	28%	273,919	298,507	253,632	198,378	107,058
<i>% Growth YoY</i>			↑ 18%	↑ 28%	↑ 85%	
Rental	18%	266,859	278,714	183,726	123,028*	143,238
<i>% Growth YoY</i>			↑ 52%	↑ 49%	↓ 14%	
Used Car Sales (UCS)	42%	250,641	205,410	84,115	109,091**	66,969
<i>% Growth YoY</i>			↑ 144%	↓ 23%	↑ 63%	

*Decrease in Rental revenue in FY2020 due to COVID-19

**Growth in UCS revenue in FY2020 in result of high number of rental vehicles sold due to COVID-19

Compelling financial profile with robust and sustainable growth

SAR (000s)	2023 (9M)	FY2022	FY2021	FY2020	FY2019
EBIT Earning before Interest and Tax	183,263	172,507	111,863	54,715	35,156
EBIT Margin %	23.20%	22.00%	21.50%	12.70%	11.10%
EBITDA Earning before interest, Tax, Depreciation and Amortization	399,629	437,283	317,493	216,913	144,004
EBITDA Margin %	50.50%	55.90%	60.90%	50.40%	45.40%
Adjusted EBITDA EBITDA + Cost of Vehicles Sold	586,802	581,654	377,273	309,440	205,077
Adjusted EBITDA Margin %	74.10%	74.30%	72.30%	71.90%	64.60%

Flexible capital structure defined for business growth

SAR (000s)	2023 (9M)	FY2022	FY2021	FY2020	FY2019
RoA Net Income / Total Assets	13.6%	17.0%	15.2%	8.5%	5.5%
RoIC NOPAT / (Total Equity + Total Non-current Liabilities + (Loans & lease liabilities - Current Portion) - Cash and Cash Equivalent)	8.9%	12.2%	9.9%	6.5%	5.1%
Net Debt/Equity (Total Debt – Cash) / Equity	1.00	0.60	0.60	0.40	0.20
Net Debt/EBITDA (Total Debt – Cash) / EBITDA	2.50	1.20	1.20	1.00	0.90



Thank you

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