سيسكو القابضة
S/SCO HOLDING

SUSTAINED INFRASTRUCTURE HOLDING COMPANY

EARNINGS PRESENTATION

Q3 2026

Agenda

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	CONTENTS	SLIDE
01	HIGHLIGHTS Q3 2026	03
02	FINANCIAL PERFORMANCE	06
03	PORTFOLIO PERFORMANCE	10
04	CASH POSITION AND CASH FLOW STATEMENTS	21
05	Q&A	23
06	APPENDIX	24

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HIGHLIGHTS Q3 2026

- Financial Highlights Q3'26
- Operational Highlights Q3'26

01



Key Messages Q3'26

Revenue excludes accounting construction revenue

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01

Revenue rose 91% to SAR 729.6m in Q3, driven by Ports

Up from SAR 381.1m in Q3'25; YTD revenue reached SAR 1,783.9m, up 75.4%. Growth came mainly from Ports segment: RSGT, MPT and RSGTI.

02

Adjusted EBITDA more than doubled and adjusted net income rose almost sixfold

Adjusted EBITDA reached SAR 426.6m and adjusted net income SAR 96.3m, against SAR 16.9m a year ago. Q3 EBITDA margin widened to 58.5% from 49.5%.

03

New assets are already adding to growth and profit

RSGTI's gross margin rose to 50.1% (Q3'25: 31.0%), MPT volumes kept scaling, and GDI recovered in Q3 while integrating Transcorp.

04

Operating cash flow more than doubled to SAR 660.9m year to date

Up from SAR 316.1m a year ago; it funded the PSS acquisition, capex, loan repayments and SAR 65.1m of dividends. Net debt fell SAR 77m to SAR 165.1m.

Operational Highlights Q3'26

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Port Terminals

- RSGT maintained strong momentum, supported by higher gateway volumes and container revenues.
- MPT continued to scale, with a significant increase in volumes and a growing contribution to Ports performance YTD
- RSGTI continued its strong ramp-up, supported by significantly higher international container volumes.



Logistics

- Logipoint and PSS continued to support Logistics growth, alongside higher warehouse and land rental income.
- GDI recorded a solid recovery in Q3, while continuing the integration of Transcorp, despite ongoing geopolitical pressures.
- SA Talke also showed a strong recovery, with net income increasing 451% quarter-on-quarter.

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FINANCIAL PERFORMANCE

- Income Statement Highlights
- OPEX and Financial Charges
- EBITDA & Net Income

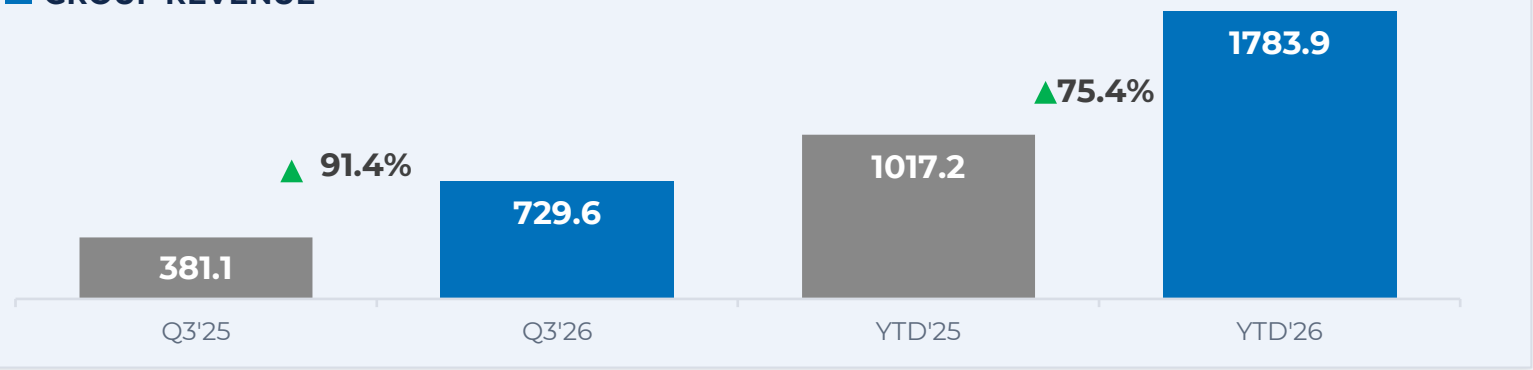
02



Income Statement Highlights

millions (adjusted: excludes accounting construction revenue)

GROUP REVENUE

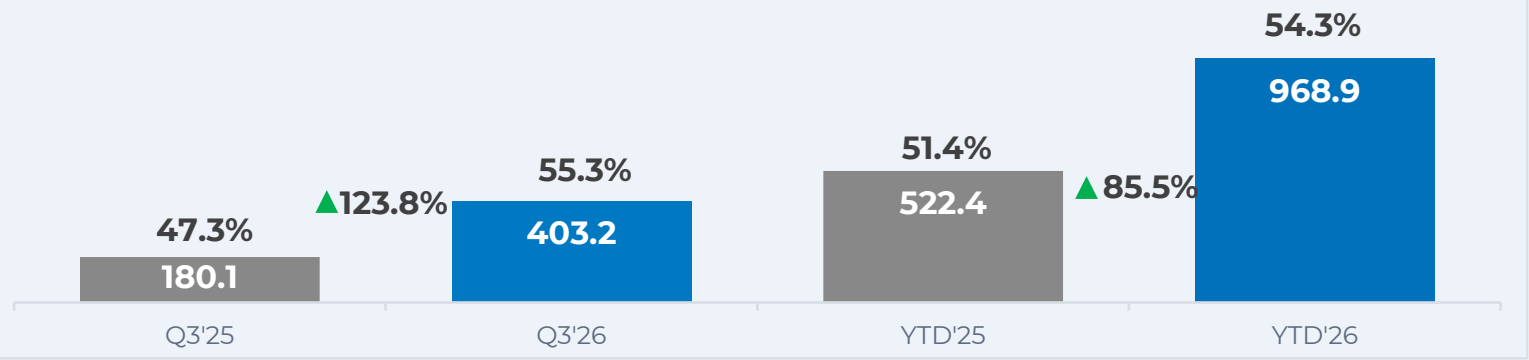


YTD'26 REVENUE *

1,783.9m

▲ +75.4%

GROSS PROFIT & MARGIN



YTD'26 GROSS PROFIT

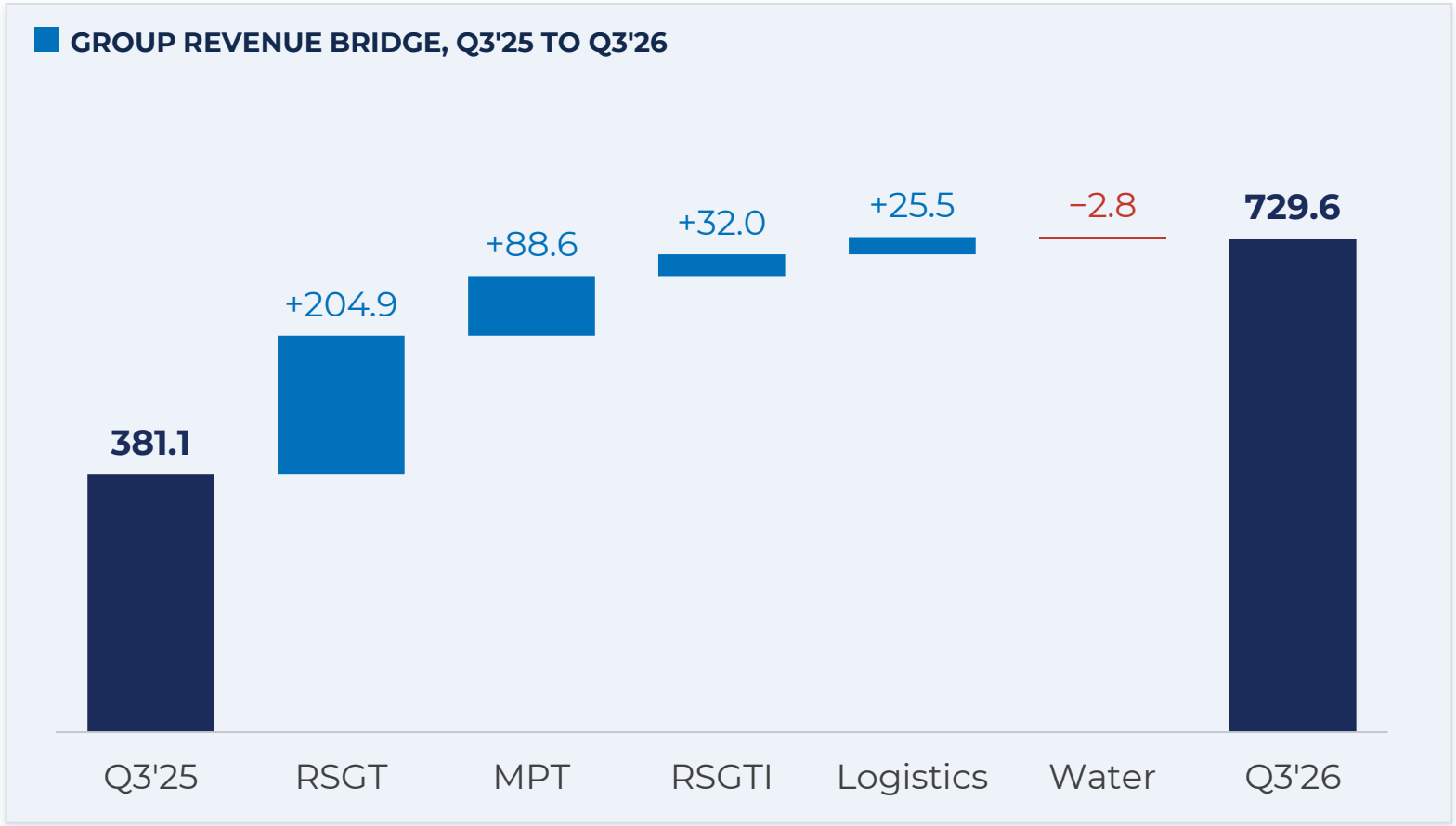
968.9m

▲ +85.5%

- **Revenue:** Strong growth primarily driven by Port Segment (RSGT, MPT, RSGTI) and Steady growth in logistic segment (mainly PSS)
- **Gross profit** up compared to same quarter last year and YoY due to strong topline growth.
- **GP Margin** improved due to higher Gross profit and better port revenue mix.

Ports drove 93% of the SAR 348m increase in Q3 revenue

millions (adjusted: excludes accounting construction revenue)



PORTS' SHARE OF GROWTH

93%

▲ +325.5m

MPT & RSGTI SHARE OF GROWTH

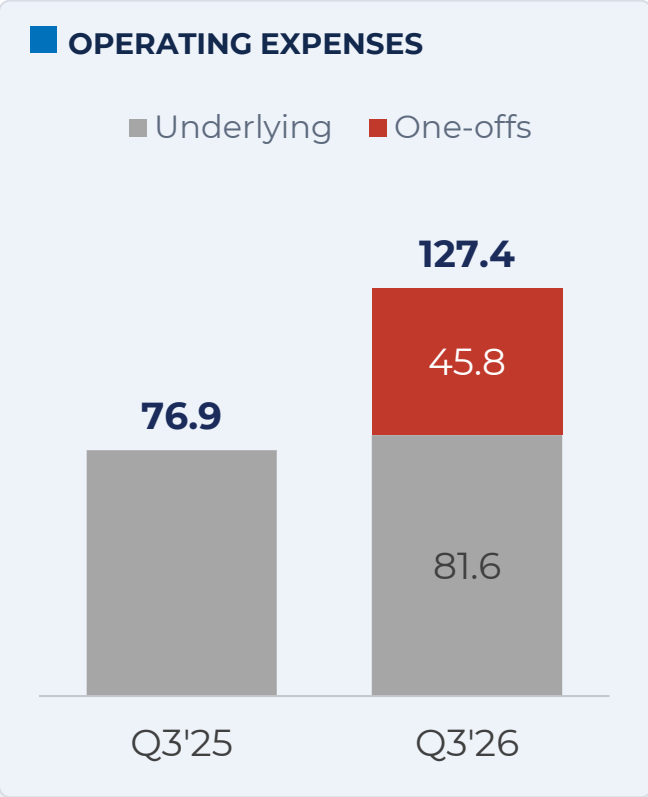
35%

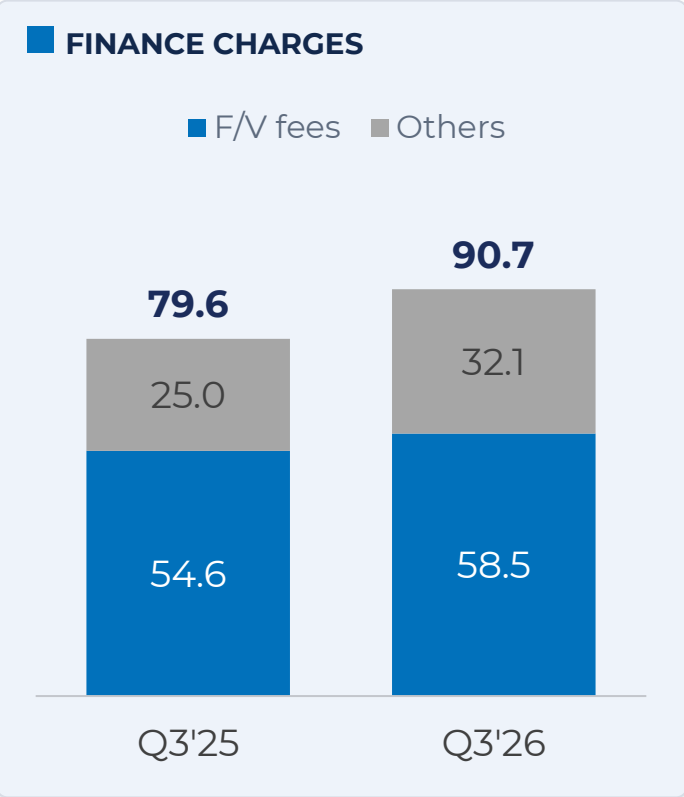
▲ +120.6m

- **Ports:** RSGT added SAR 204.9m on gateway and consignee growth; MPT added SAR 88.6m as volumes scaled.
- **Logistics and Water:** Logistics added SAR 25.5m; Water fell SAR 2.8m on slightly lower volumes sold.

One-offs drove Q3 OPEX; finance charges rose 14%

millions





YTD'26 OPERATING EXPENSES

295.0m

▲ +57.9% Y-Y

YTD'26 FINANCE CHARGES

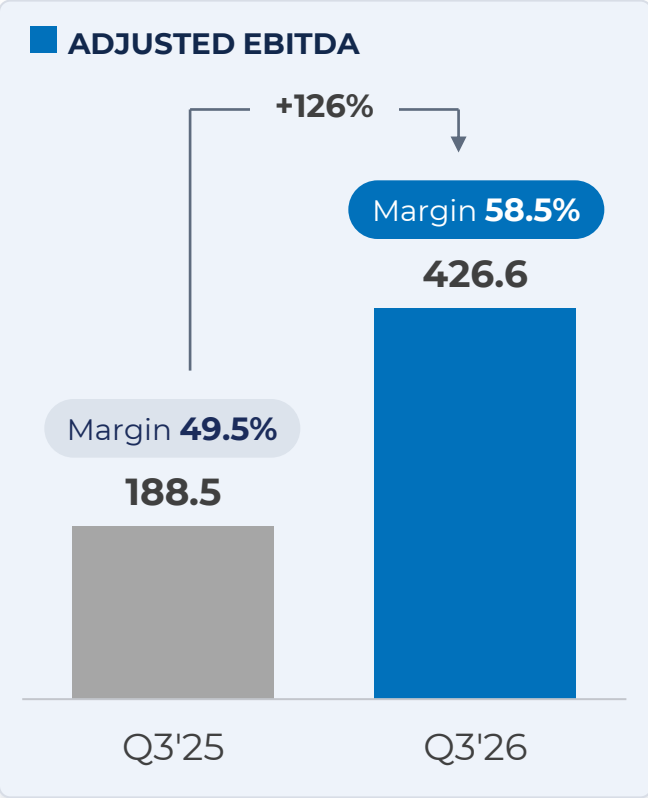
258.5m

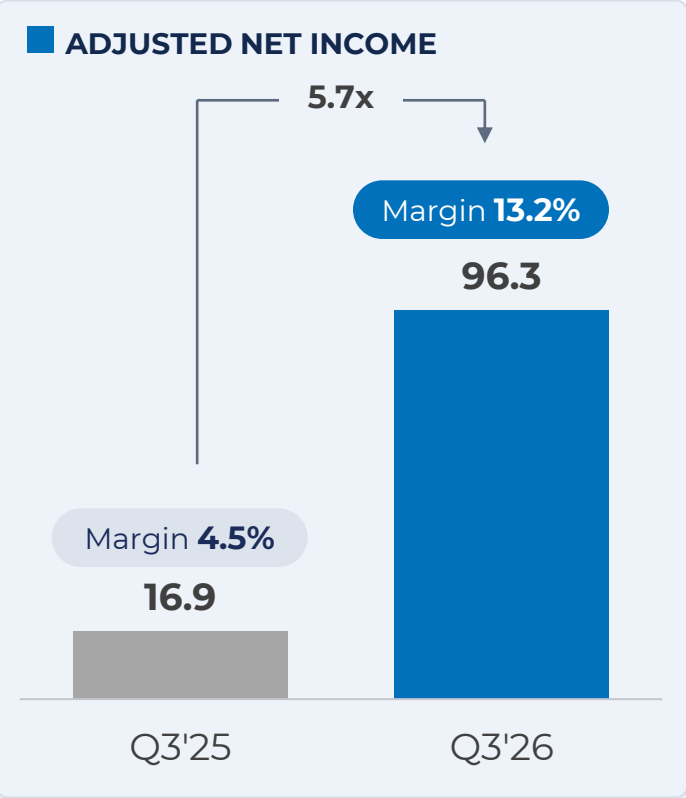
▲ +14.6% Y-Y

- **Operating expenses:** Q3 includes SAR 45.8m of impairments (LogiPoint 21.8m, RSGT 24.0m); underlying OPEX of SAR 81.6m is up 6% YoY and down 7% from Q2'26 (87.6m).
- **Finance charges:** fixed and variable concession fees, mainly MPT, rose from SAR 54.6m to 58.5m YoY.
- **Equity-accounted associates:** YTD SAR 21.0m, down 23.1%; Q3 recovered to SAR 13.3m (Q2'26: 1.1m, Q3'25: 8.1m).

Q3 adjusted EBITDA up 126%; adjusted net income up 5.7x

millions





YTD'26 ADJ. EBITDA

991.6m

▲ +71.9% Y-Y

YTD'26 ADJ. NET INCOME

187.6m

▲ +204.1% Y-Y

- **Adjusted EBITDA:** Q3 margin up 9 pts to 58.5%; YTD margin eased 1.1 pts to 55.6%, reflecting MPT, higher OPEX and lower associate income.
- **Adjusted net income:** gross profit growth outpaced higher OPEX, finance costs and zakat; YTD margin rose to 10.5% (YTD'25: 6.1%).
- **Reported:** YTD EBITDA SAR 928.5m (52.0% margin) and net income SAR 148.5m; Q3 reported EBITDA margin 50.5%.

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PORTFOLIO PERFORMANCE

- RSGT
- RSGTI
- LogiPoint
- PSS
- Water Solutions

03

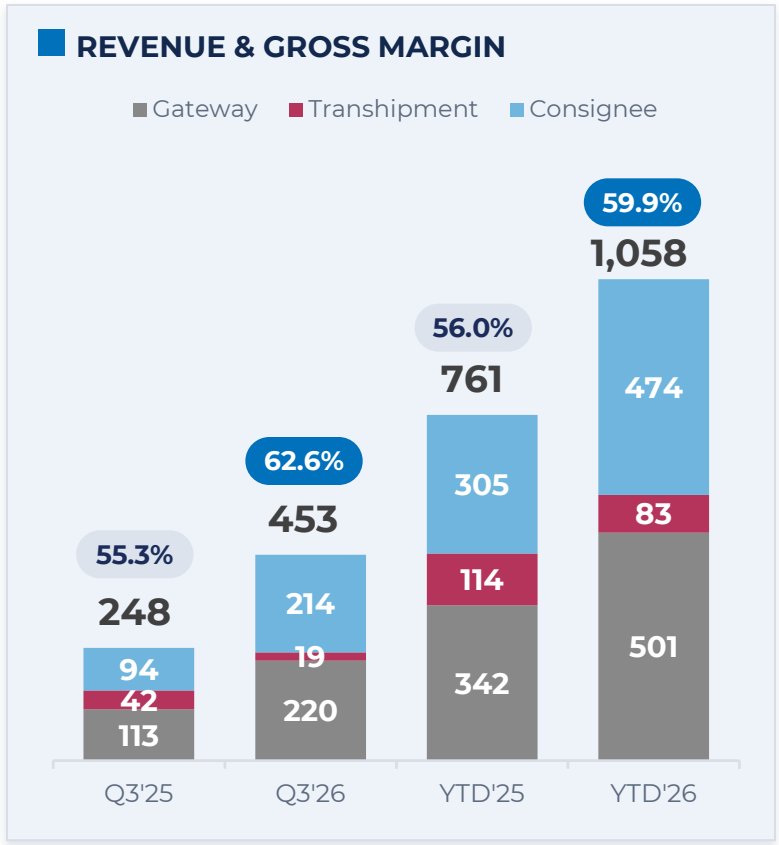


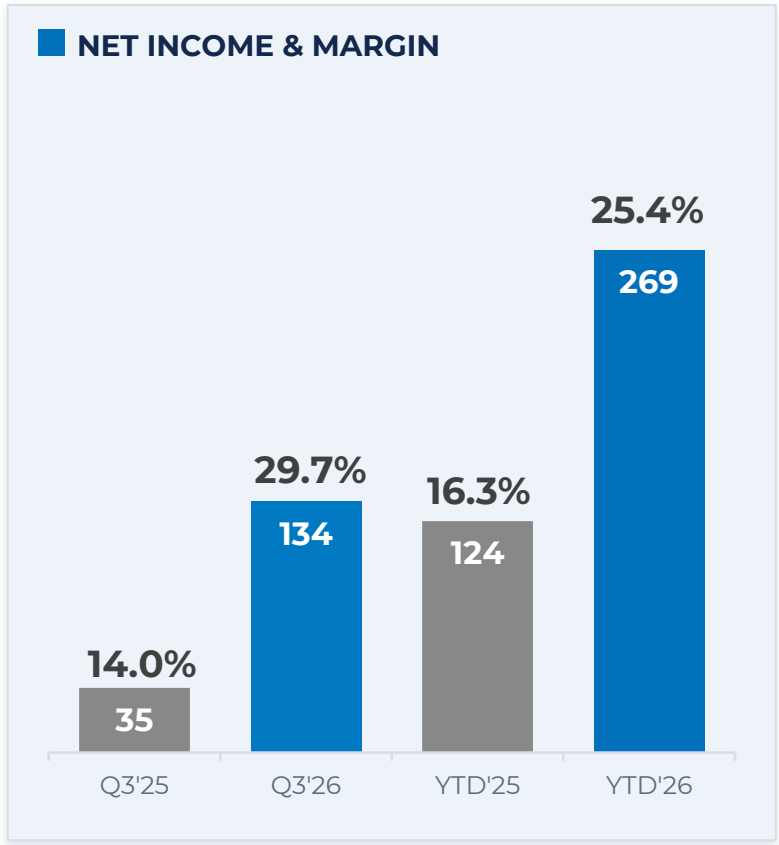
محطة بوابة البحر الأحمر
RED SEA GATEWAY TERMINAL

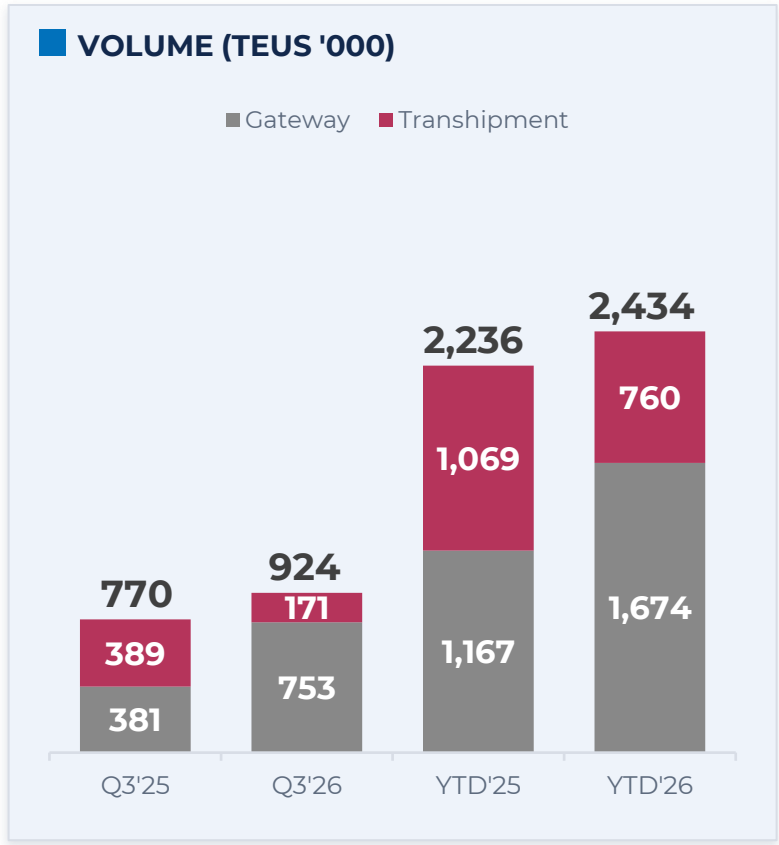


RSGT (Containers) Q3 FY26 & YTD 26

millions





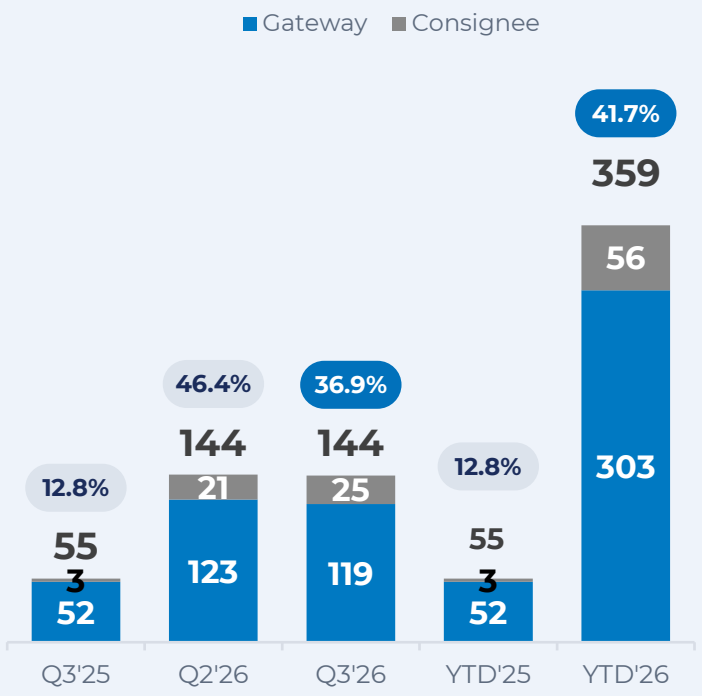


- **Revenue** increased mainly due to surge in volume in gateway and additional consignee revenue, partly offset by lower transhipment.
- **Gross margin** rose to 62.6% in Q3 (Q3'25: 55.3%) on a higher gateway mix.
- **Net Income:** Q3 net income 3.8X higher than same quarter last year

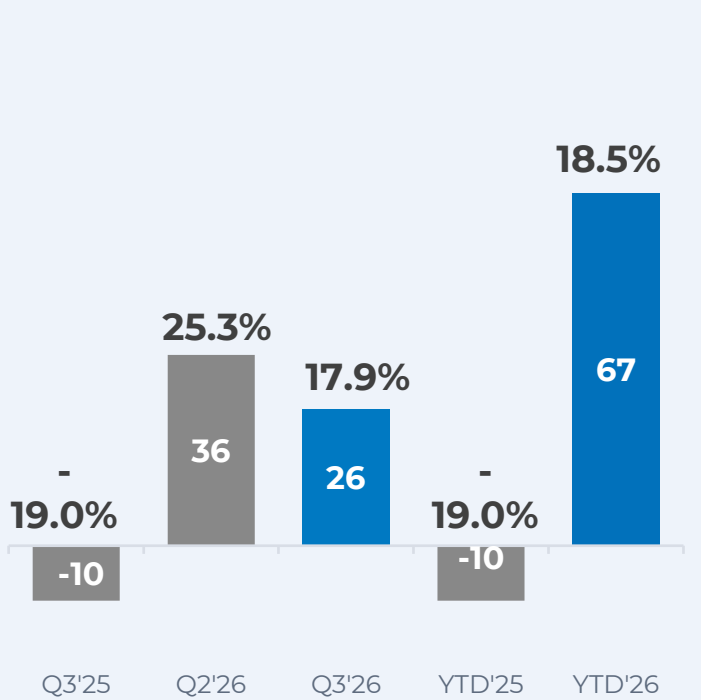
RSGT (MPT) Q3 FY26 & YTD 26

millions

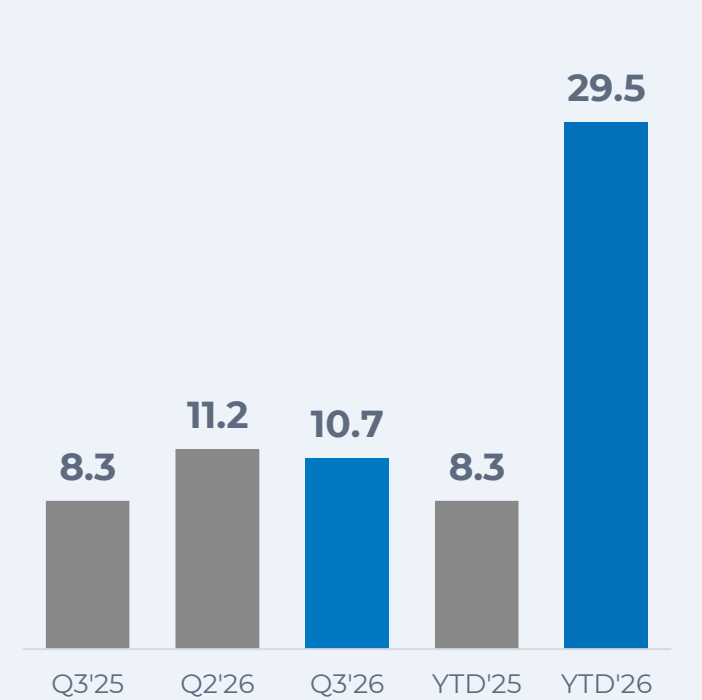
REVENUE & GROSS MARGIN



NET INCOME & MARGIN



VOLUMES Equivalent Tonnage (millions)

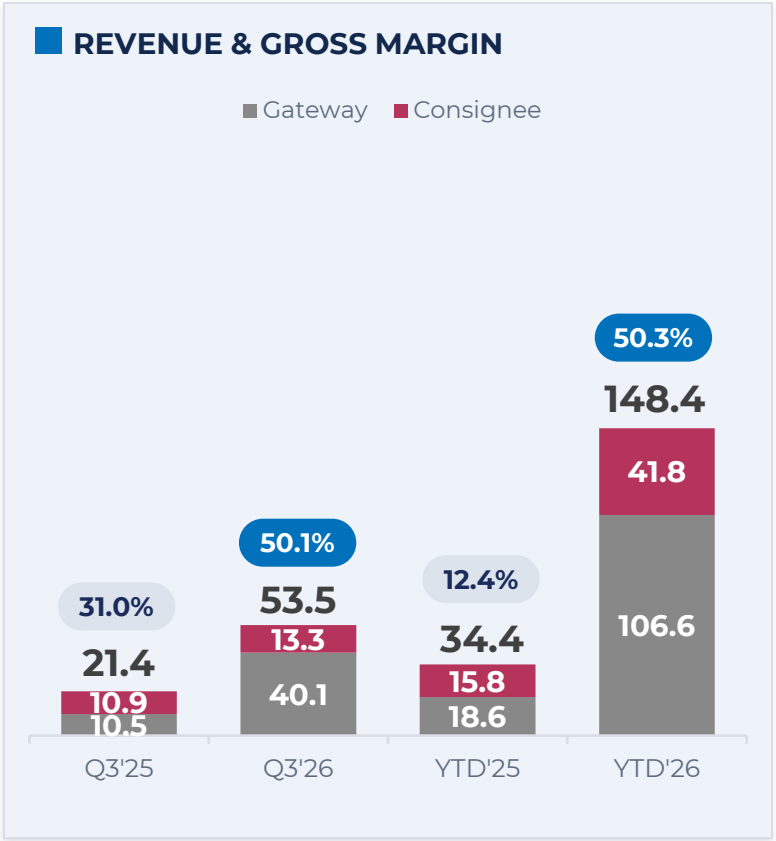


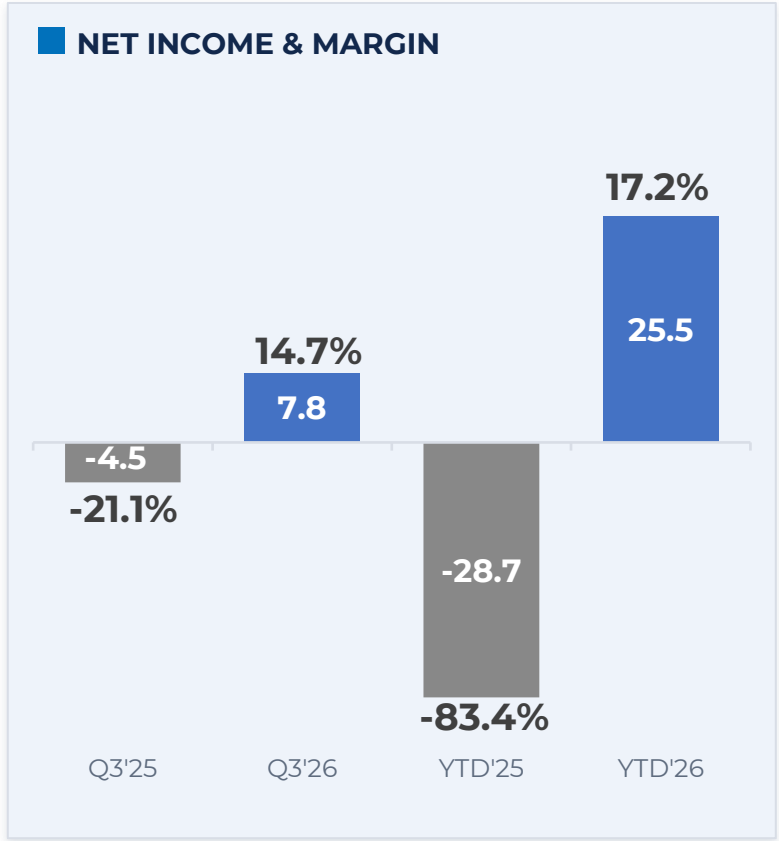
RSGTI

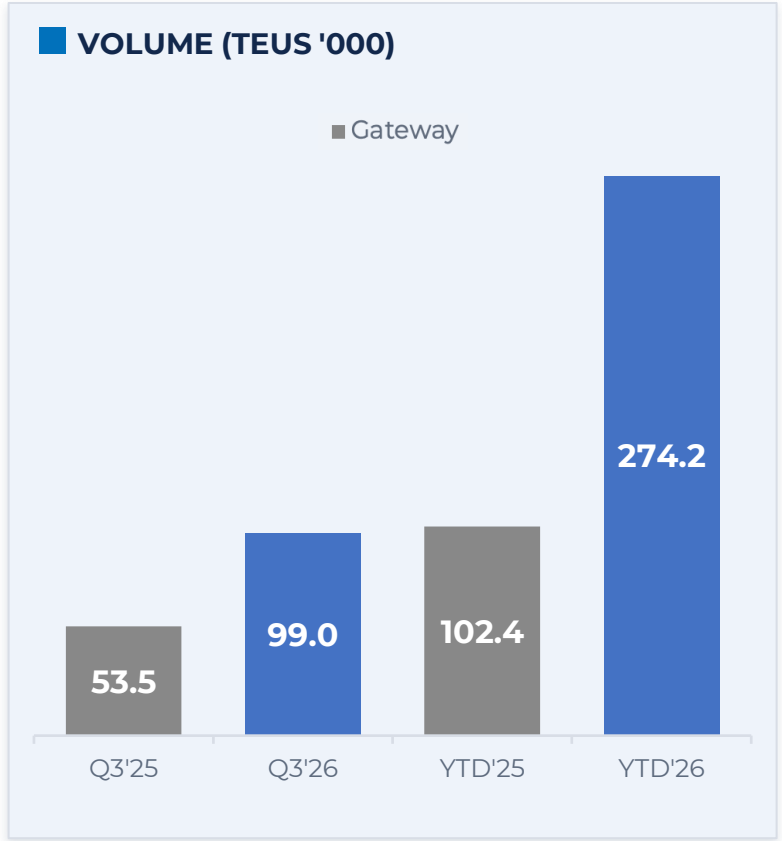


RSGT Int. Q3 FY26 & YTD 26

millions



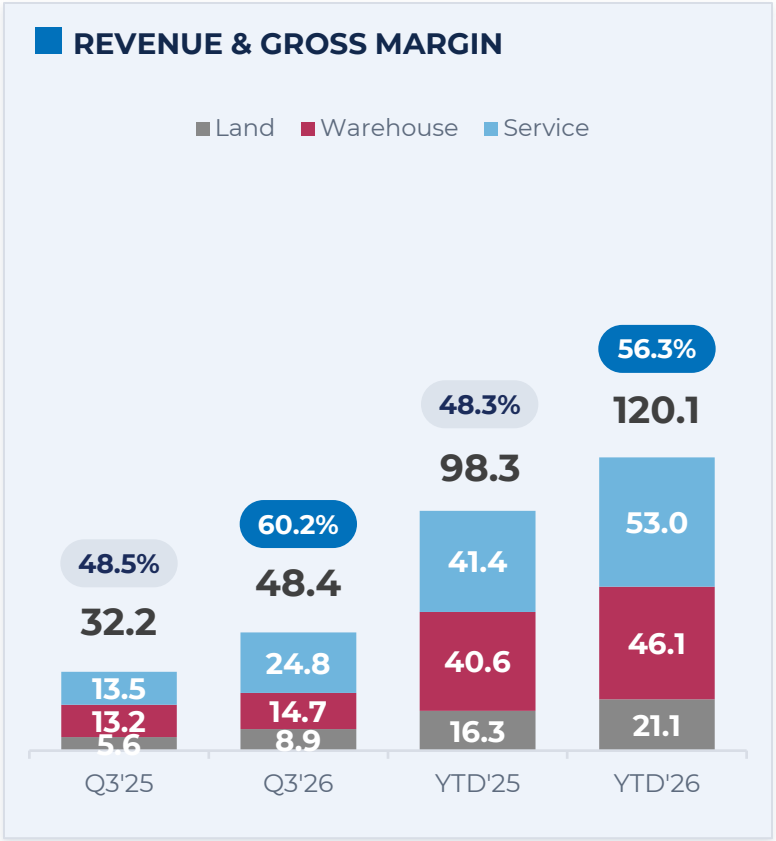


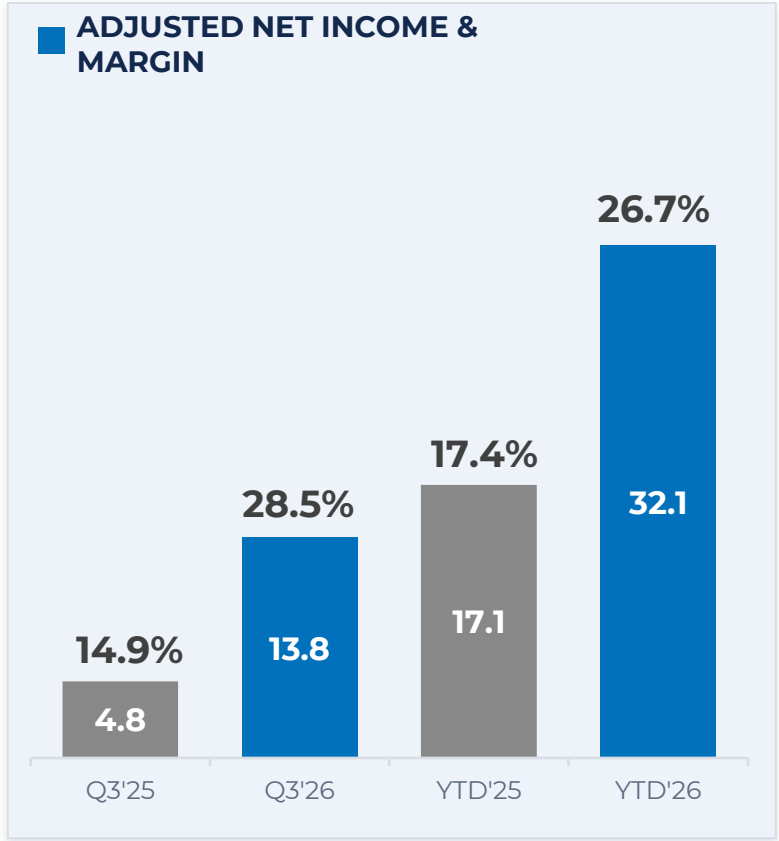


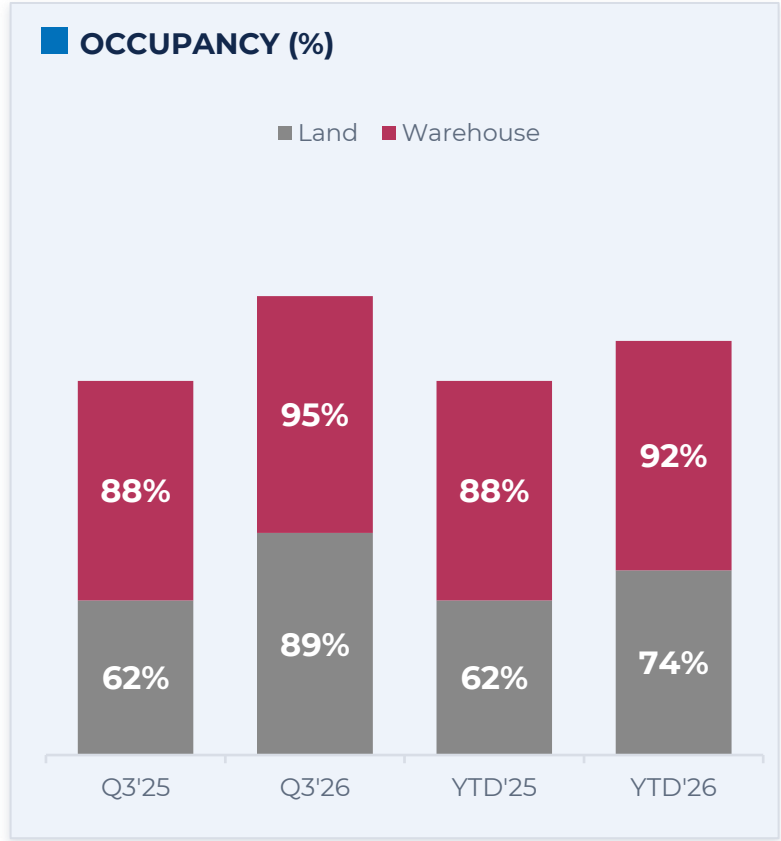
- **Revenue & GP** increased driven by higher volume (2025 was startup phase); GP margin improved to 50.1% in Q3 (Q3'25: 31.0%)
- **Reported net income** of SAR 7.8m in Q3 and SAR 25.5m in YTD 26 comparing to net loss in the same quarter last year and YoY


LogiPoint

Logistics – Logipoint Q3 FY26 & YTD 26







- **Revenue** increased same quarter last year and YoY due to higher rental and service income
- **Gross profit margin** increased due to revenue mix and higher land occupancy
- **Net income:** Higher vs same quarter last year and YOY supported by higher operating profit.

Logi point YTD Reported net income is SAR 10.3 m excluding impairment of project site.

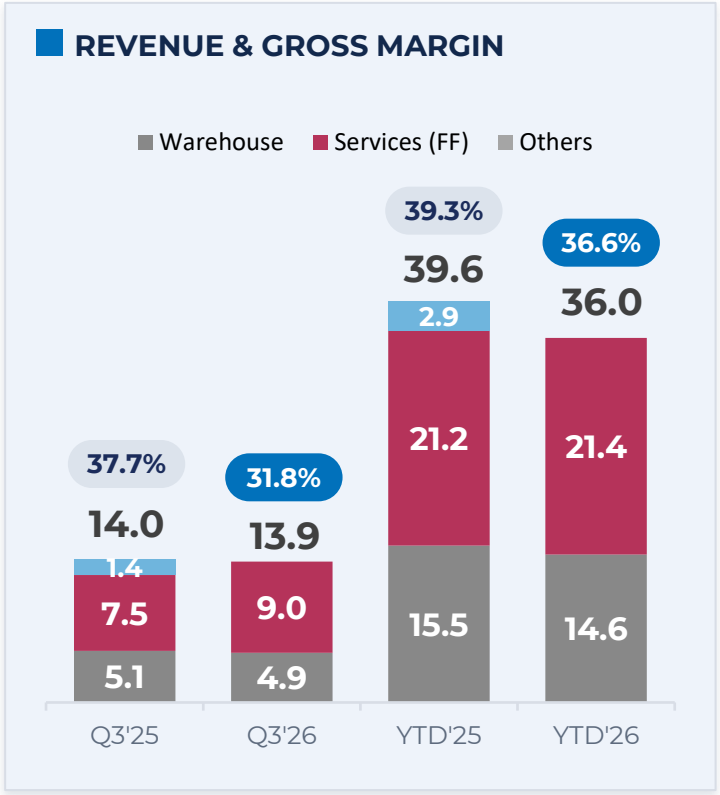
PSS

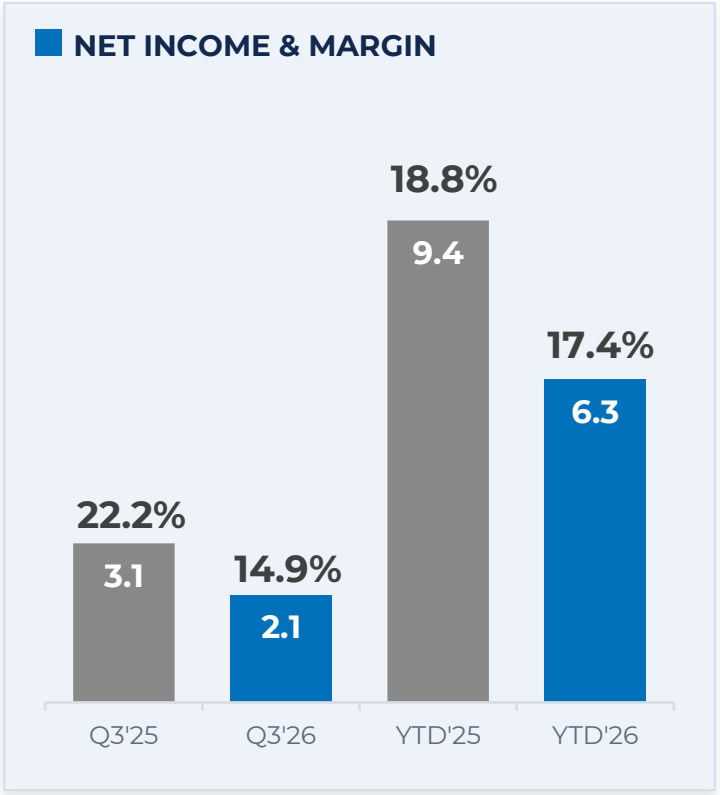


Logistics – PSS Q3 FY26 & YTD 26

millions

2025 numbers are only added for the stake of comparative; it has been consolidated in SISCO effective Q1 2026 post acquisition completion in January.





- **Revenue** Included in 2026 in SISCO's books, slight decline from YoY is due to M&R division and regional situation.
- **Gross Profit Margin** GP margin decrease is due to revenue mix and decrease in topline.
- **Net income:** Decreased form the same quarterly last year and YOY due to lower revenue.

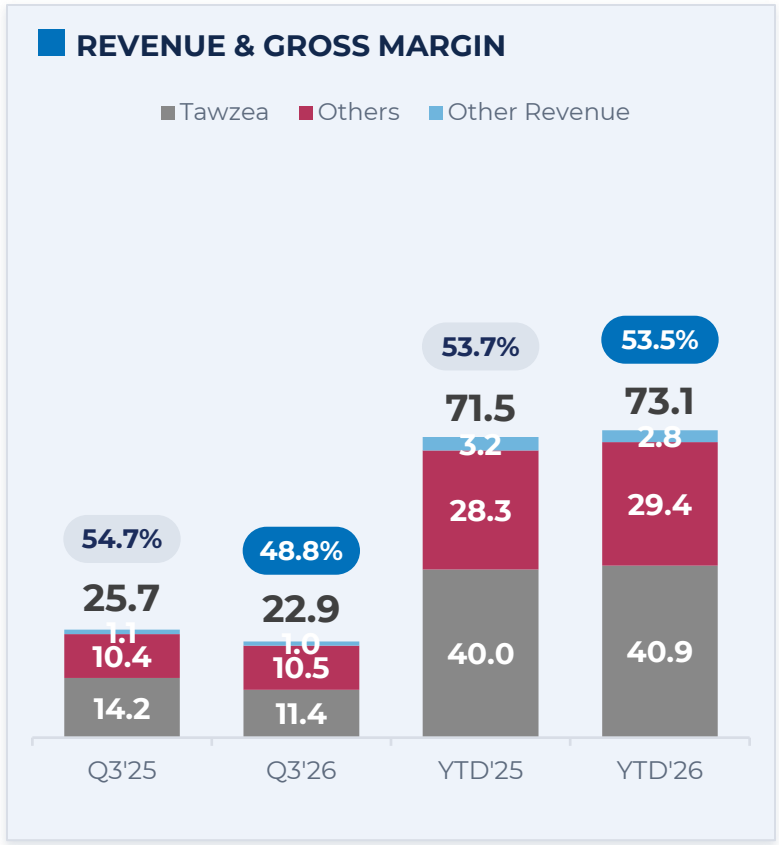
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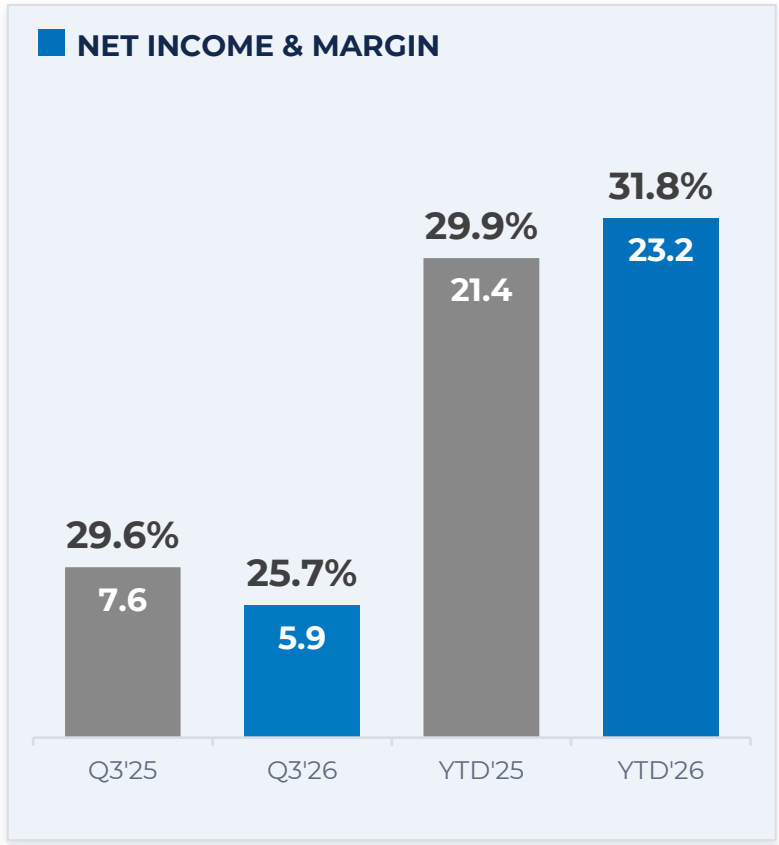
Water Solutions

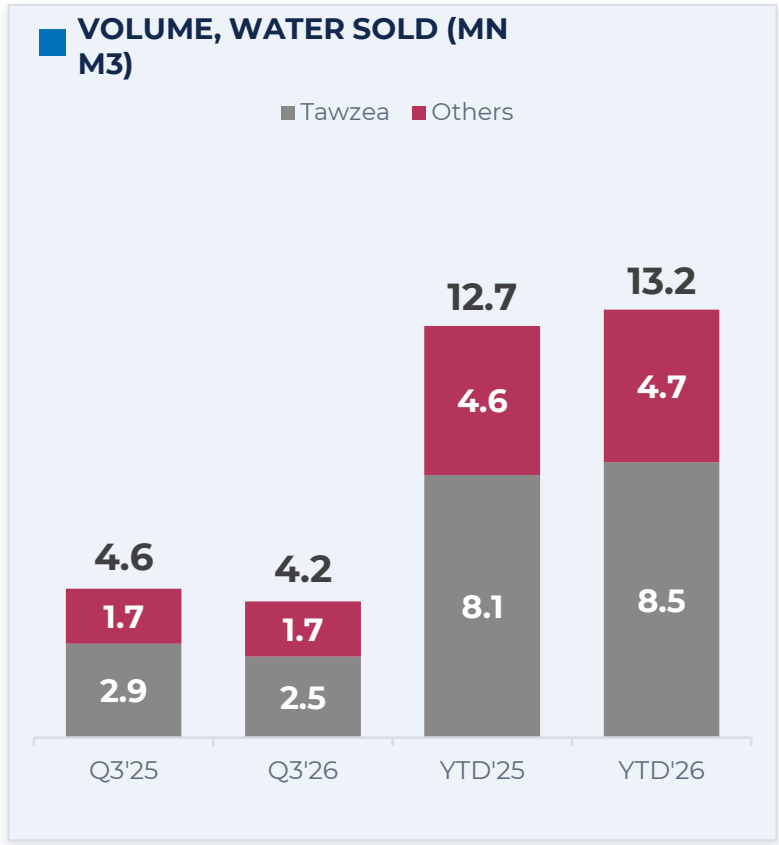


Water Solutions Q3 FY26 & YTD 26

millions







- **Revenue** impacted by slightly lower water volume in Q3, while YTD revenue increased YoY.
- **Gross profit margins** decreased in Q3 impacted by lower revenue and rate impact; YTD GP margin remains flats.
- **Net income:** Q3 slightly down due to decline in revenue.

Kindasa results excludes intra segment adjustments.

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Cash Position and Cash Flow Statement

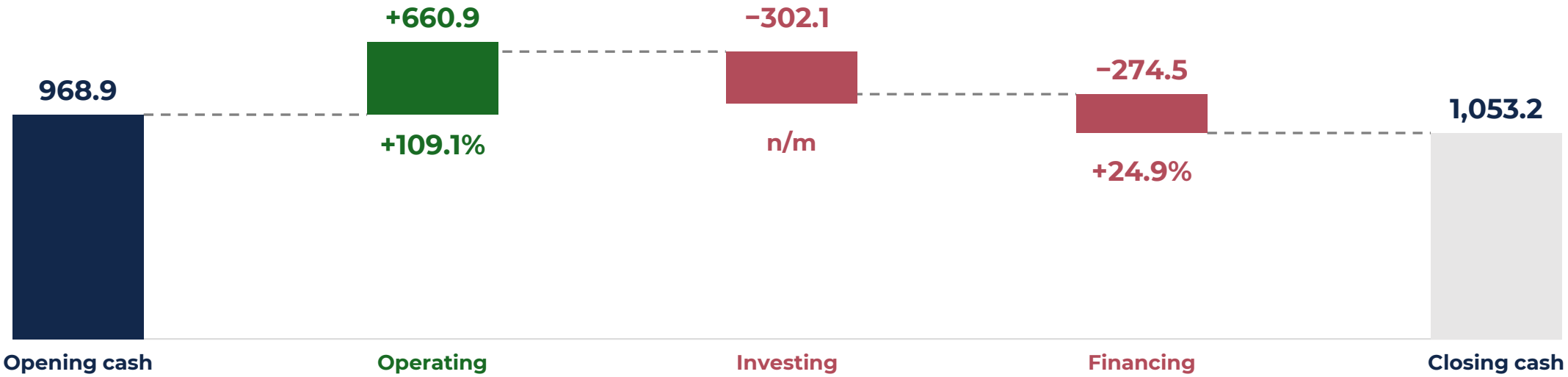
- SISCO Holding Consolidated Cash Flow Statement

04



Stronger operating cash flow

YTD September 2026 vs YTD 2025 | SAR million | % change year-on-year



Balance at 1 Jan 2026.

Net operating cash more than doubled vs SAR 316.1m a year ago; driven by strong profitability.

PSS acquisition −91.8m and other investing −211.5m in capex.

Net Loans repayments -29.7 m and dividend distributions SAR - 65.1 m to SISCO SHs and -106.1 m to NCI

Increased SAR 84.3m year to date, versus a SAR 130.9m build a year ago.

Cash quality & leverage — YTD 2026

OCF CONVERSION
71.2% (+16.4% YOY)

FREE CASH FLOW
SAR 449.4m (+326 m)

FCF CONVERSION
48.4% (+27.1% YOY)

NET DEBT
SAR 165.1 m (-77 m)

Cash & bank balances by entity including short term deposits — SAR m

Entity	YE 2025	YTD 2025	YTD 2026
SISCO	279.8	298.7	177.5
RSPD	463.4	412.7	584.3
Logipoint	58.2	70.2	74.8
Kindasa	28.7	37.2	48.9
RSPD-I	138.8	103.5	209.2
PSS	-	-	4.0
Total	**968.9**	**922.3**	**1,098.7**

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Q&A

05



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APPENDIX

- Revenue & Gross Profit Composition
- Strategic Objectives
- TAWZEA Q3'FY26
- S.A. Talke Q3'FY26
- GDI Q3'FY26
- Income Statement – Quarterly
- Balance Sheet

06



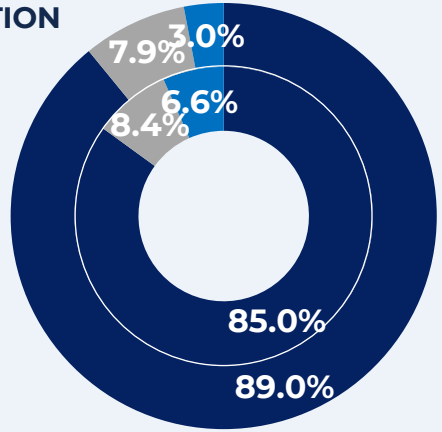
Revenue & Gross Profit Composition

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millions

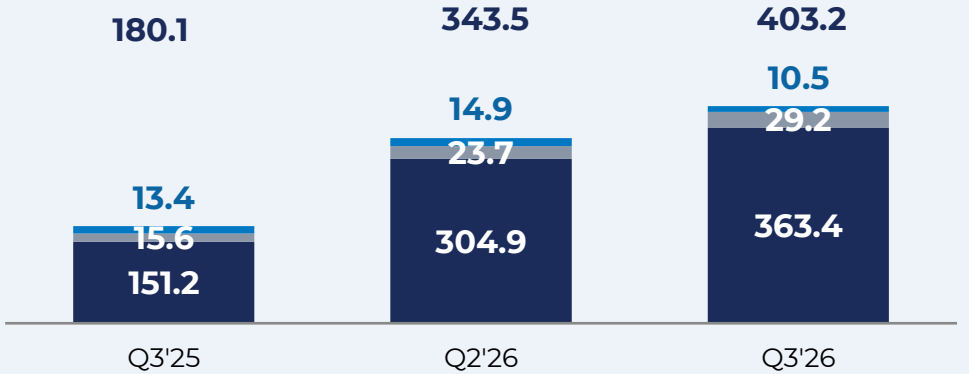
Ports Logistics Water

REVENUE COMPOSITION

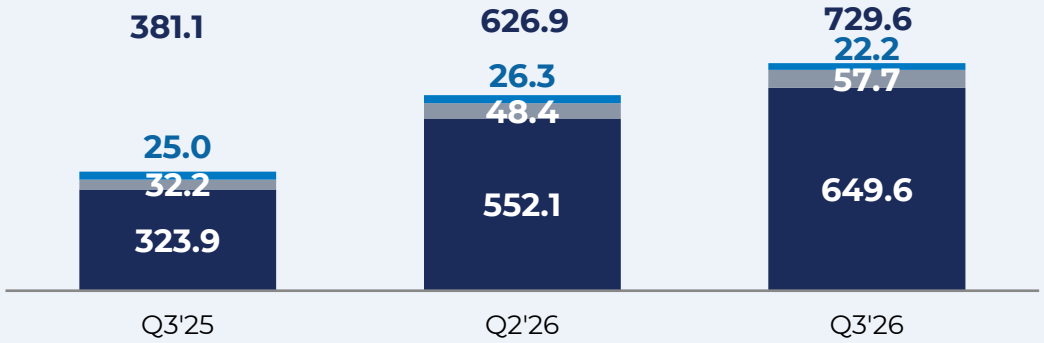


Inner | **Q3 2025**
Outer | **Q3 2026**

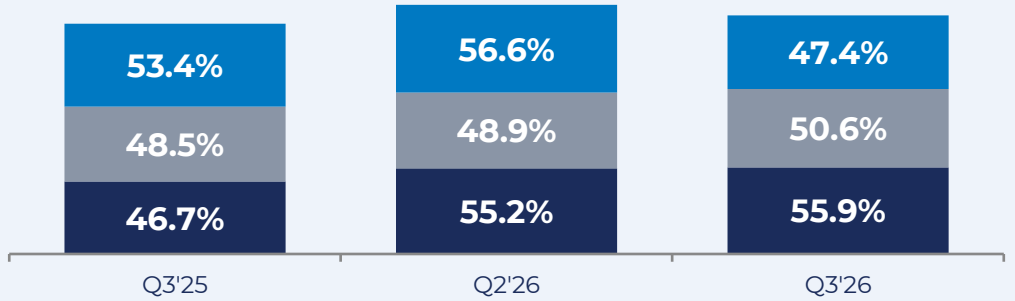
GROSS PROFIT COMPOSITION



GROUP REVENUE COMPOSITION



GROSS MARGIN BY SEGMENT



** Revenue excludes accounting construction revenues*

Strategic Objectives

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6X26 STRATEGY

01 **Double group revenue in the next 5 years** through organic and inorganic growth while **maintaining consistently strong margins.**

- Revenue ﷼ 2 billion by 2026
- ROIC >12%
- AUM ﷼ 6 bn

02 **Rebalance the portfolio** by increasing revenue contribution from Logistics segments.

- Increase net income contribution from Logistics segment

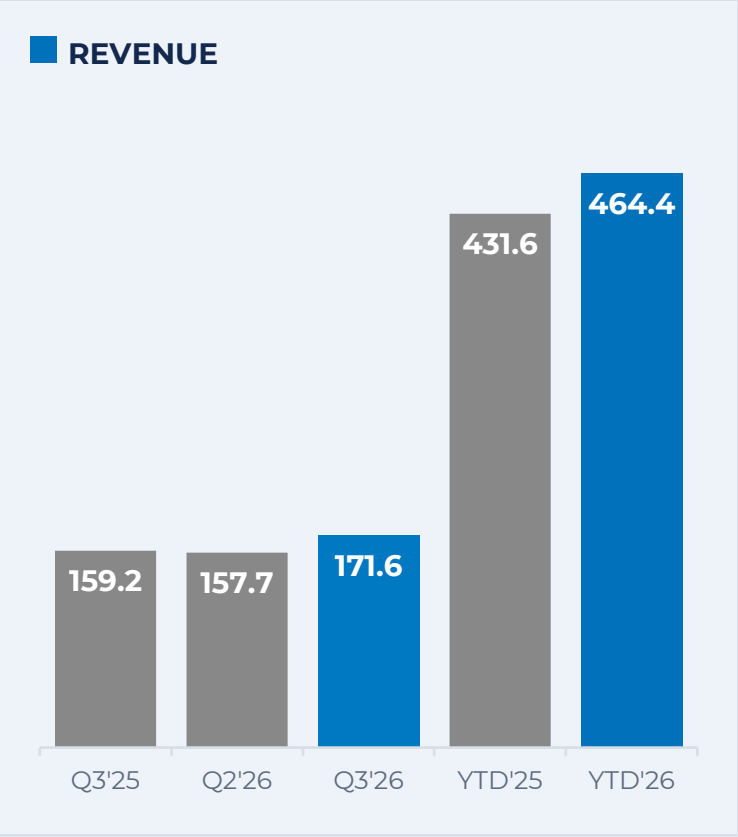
03 **Create long term shareholder value** by investing in value accretive assets and returning capital to shareholders.

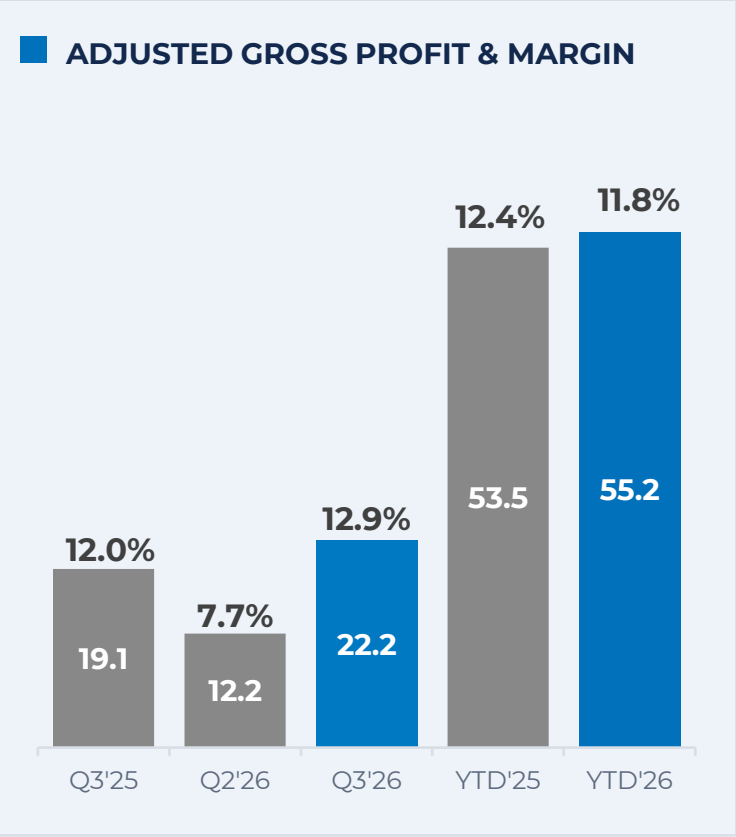
- Strong total returns for shareholders
- Sustain dividend distribution

Q3 FY26 & YTD 26

millions

** Revenue excludes accounting construction revenues*





YTD'26 REPORTED NET INCOME (NET INCOME MARGIN)

27.4m (5.9%)

▲ +18.0% Y-Y

SISCO Holding Adj. SHARE OF YTD'26 NET INCOME

13.4m

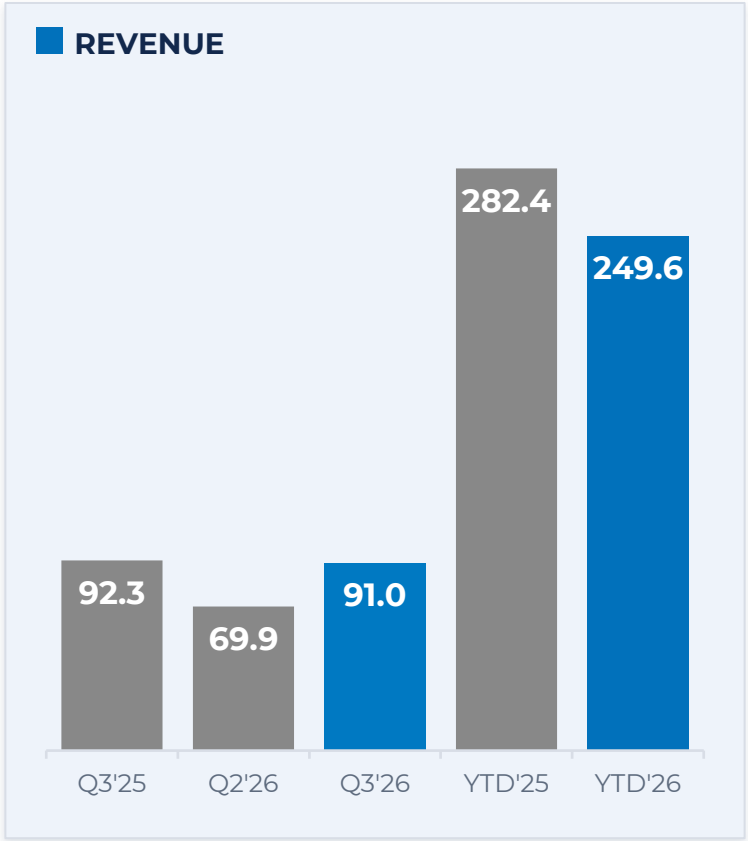
▲ +15.5% Y-Y

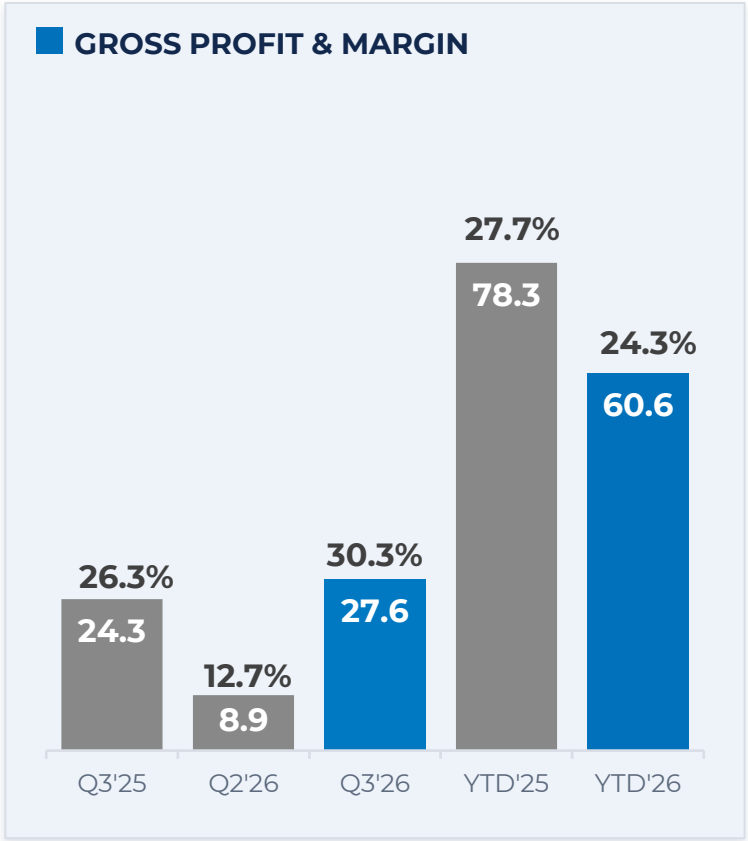
- **Revenue** up in Q3 from same quarter last year and Y-Y due to higher O&M segment revenue.
- **Gross profit margin** improved in Q3 due to revenue mix; YTD decreased due to additional setup cost for new projects.

S.A. TALKE س.أ. تالكي Q3 FY26 & YTD 26

millions

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YTD'26 NET INCOME

41.5m

▼ -27.1% Y-Y

SISCO Holding SHARE OF YTD'26 NET INCOME

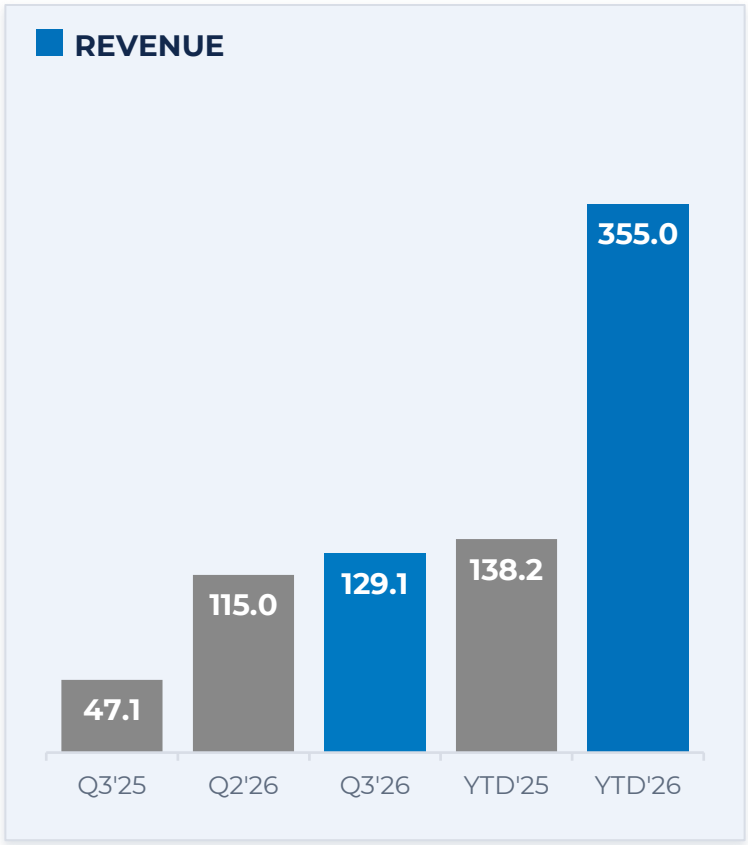
14.7m

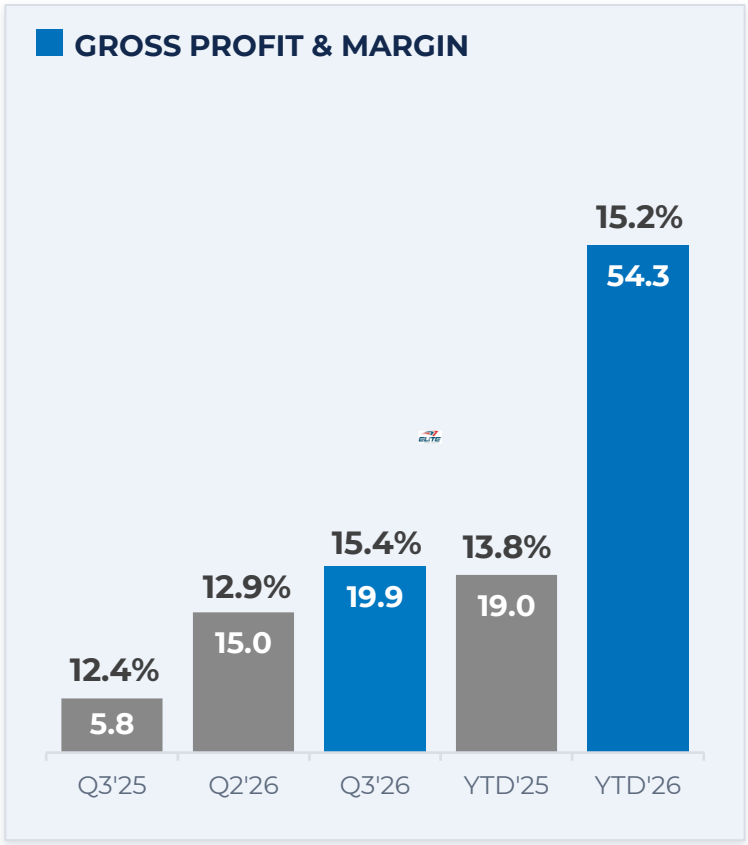
▼ -27.6% Y-Y

- **Revenue** decreased YoY due to geopolitical situation with recovery beginning from Q3.
- **Gross Profit margin:** Q3 GP margin improved to 30.3% (Q3'25: 26.3%) due to higher revenue.
- **Net Income:** QoQ net income rose form SAR 3.8 m to 21.2m.

Logistics – GDI Q3 FY26 & YTD 26

millions





YTD'26 ADJUSTED NET INCOME

-22.4m (Rep 14.4m)

▲ -28.9% Y-Y

SISCO Holding SHARE OF YTD'26 NET INCOME (REPORTED)

-7.1m

▲ -132.1% Y-Y

- **Revenue and GP** higher due to inclusion of Transcrop. results in 2026.
- **Net Income**: Adjusted net loss increased due to geopolitical situation and reported net loss increased due to PPA amortization (non-cash)

Income Statement - Quarterly

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millions

SAR 000	Q3 2025	Q3 2026	Variance	Q2 2026
Operational Revenue	381.1	729.6	91.4%	626.9
Direct Costs	(200.9)	(326.4)	62.5%	(283.4)
Gross Profit	**180.1**	**403.2**	**123.8%**	**343.5**
Operating expenses	(76.8)	(127.4)	65.9%	(87.6)
Operating Profit	**103.4**	**275.8**	**166.7%**	**255.9**
Share of profit from investees	8.1	13.3	64.2%	1.1
Finance Charges	(79.6)	(90.7)	13.9%	(84.0)
Finance Income	9.1	8.3	-8.8%	7.5
Other Income / (expense)	2.0	(3.9)	-295.0%	0.6
Zakat	(8.0)	(22.2)	177.5%	(15.8)
Group Net Income	**35.1**	**180.7**	**414.8%**	**165.2**
NCI	(18.1)	(117.6)	549.7%	(106.0)
SISCO NP – Reported	**16.9**	**63.1**	**273.4%**	**59.2**
SISCO NP – Adjusted	**16.9**	**96.3**	**469.8%**	**61.1**

** Revenue and direct costs exclude accounting construction revenue / costs*

Balance Sheet

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millions

Description	Q3 2026	YE 2025
Fixed Assets	4,849.4	4,766.9
Investments	375.6	338.9
Other Long-Term Assets	108.1	15.2
Current Assets	1,711.2	1,340.8
Total Assets	**7,044.4**	**6,461.8**
Borrowings	1,218.2	1,219.7
Long Term Liabilities	2,172.7	2,052.9
Current Liabilities (excl. borrowings)	866.8	688.6
Total Liabilities	**4,257.8**	**3,961.3**
Equity	2,786.6	2,500.5
Total Equity & Liabilities	**7,044.4**	**6,461.8**

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سيسكو القابضة
SISCO HOLDING

HEAD OFFICE

Hira Street, Az Zahra District, King Abdulaziz Road, P.O. Box 14221, Jeddah 23522, Kingdom of Saudi Arabia

sisco.com.sa

+966 (12) 661 9500

Investor Relations Contact

Faten Kayrouz
Senior Investor Relations Manager

ir@sisco.com.sa

92000 1808

