



**Financial results for Q1- 2022**

**Saudi Automotive Services Co.**

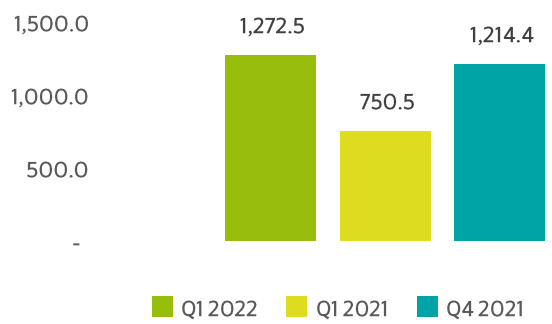
**(SASCO)**

**Joint Stock Company**

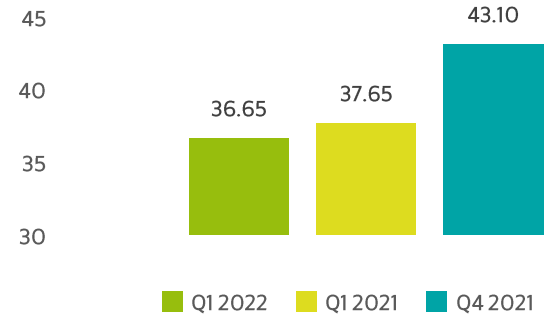
**SASCO pleased to announce to its valued shareholders its interim financial results for the first quarter ending on March 31, 2022, as follows:**

- Revenues for Q1 2022 amounted to 1,272 million riyals compared to 751 million riyals for the same quarter of the previous year with a growth rate of 70% and 1,214 million riyals for Q4 2021, with an increase of 5%.
- The total profit for Q1 2022 amounted to 35.65 million riyals compared to 37.65 million riyals for the same quarter of the previous year with a decrease of 5% and 43.10 million riyals for Q4 2021, with a decrease of 17%.
- The operating profit for Q1 2022 amounted to 20.42 million riyals compared to 23.53 million riyals for the same quarter of the previous year, with a decrease of 13%, and 26.39 million riyals for Q4 2021, with a decrease of 23%.
- The net profit after zakat and tax for Q1 2022 amounted to 8.02 million riyals compared to 12.01 million riyals for the same quarter of the previous year with a decrease of 33% and 15.35 million riyals for Q4 2021, with a decrease of 48%.
- Total comprehensive income for Q1 2022 amounted to 13.01 million riyals, compared to 12.95 million riyals for the same quarter of the previous year, with a growth rate of 0.5%, and 12.63 million riyals for Q4 2021, with an increase of 3%.
- EBITDA for Q1 2022 amounted to 39.10 million riyals compared to 39.47 million riyals for the same quarter of the previous year with a decrease of 0.94% and 47.32 million riyals for Q4 2021, with a decrease of 17%.

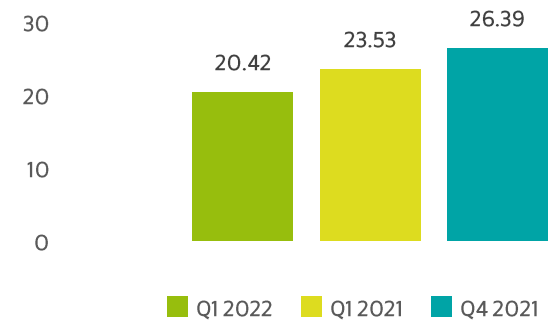
**Revenues**



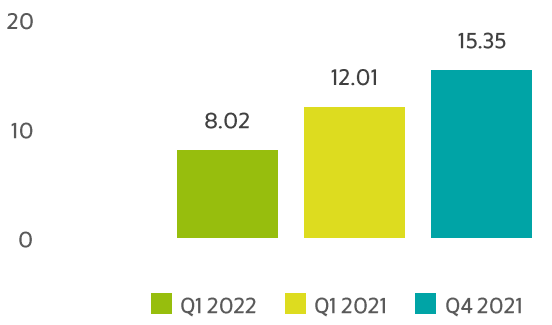
**Total profit**



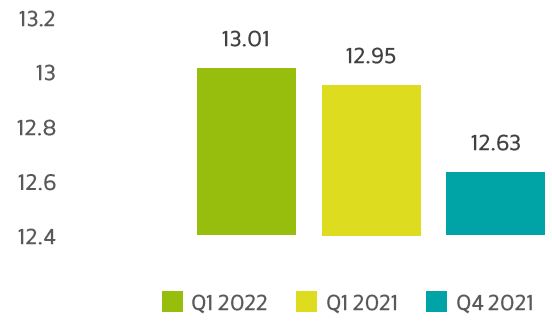
**Operating profit**



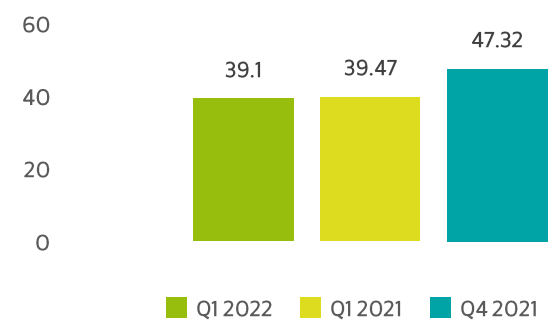
**Net profit**



**Comprehensive profit**



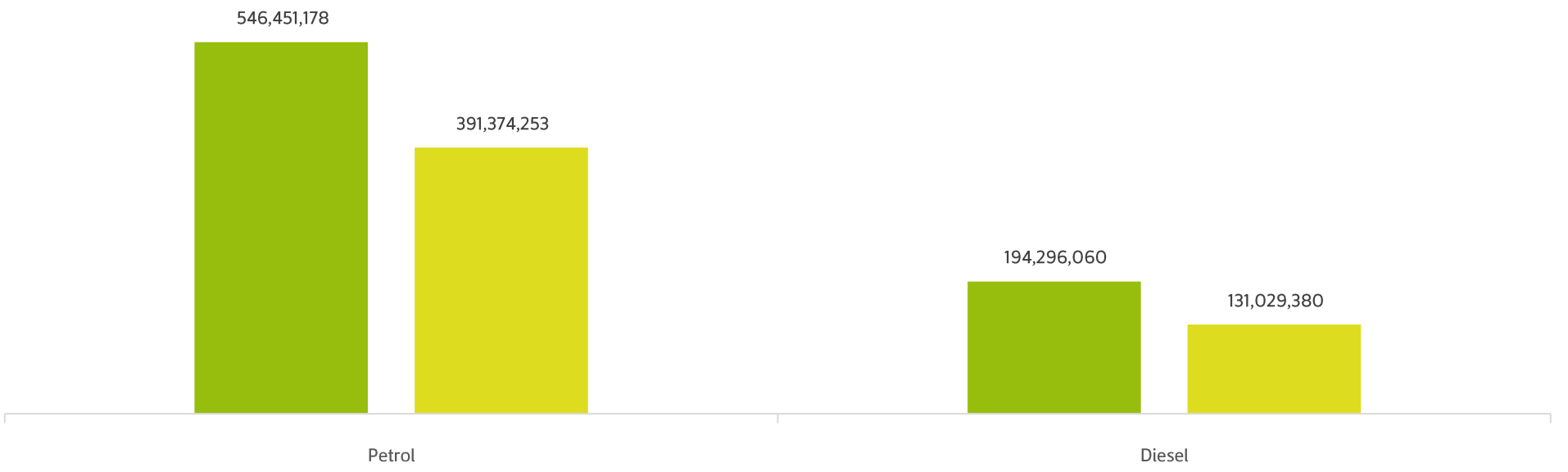
**(EBITDA)**



\* All figures are in million riyals

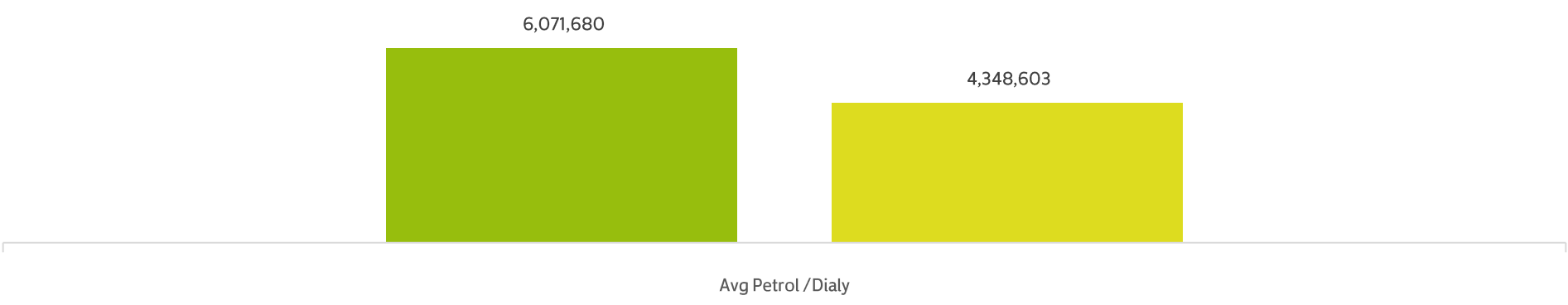
# Fuel sales by liters

■ Q1 2022 ■ Q1 2021

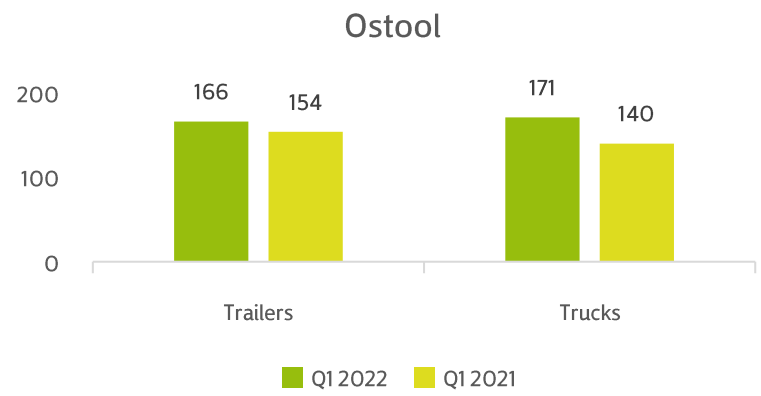
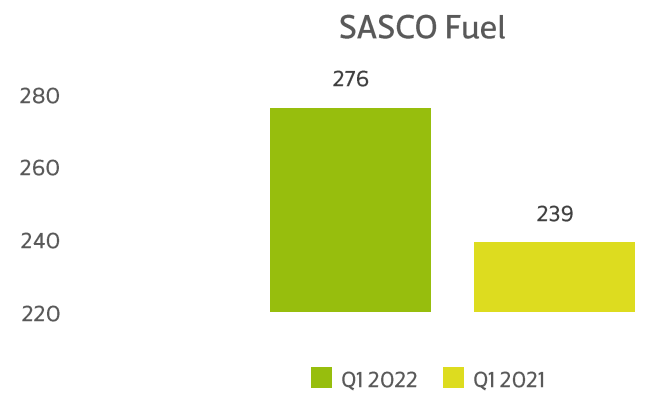
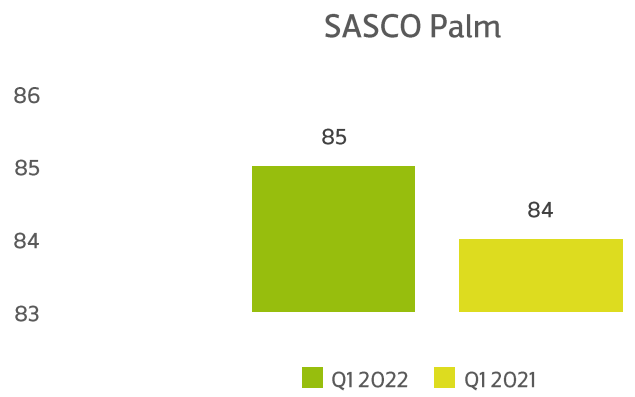


## Avg Petrol Daily Sales

■ Q1 2022 ■ Q1 2021



- The reason for decrease in net profit during the current quarter compared to the same quarter of the previous year is due to the decrease in gross profit due to the inclusion in the same quarter of the previous year on stock adjustments resulting from the change in fuel prices, in addition to the suspension of some sites for development, a decrease in the income margin from diesel and an increase in costs Operating, G&A expenses, financing costs, increase in IFRS 16 impact, and a decrease in investment profits, despite the increase in sales Volume and other income.
- The reason for decrease in net profit during the current quarter compared to the previous quarter is due to the increase in the cost of sales due to the suspension of some development sites, the decrease in the income margin from diesel and increase in operating costs, increase in IFRS 16 impact, and inclusion of the previous quarter on dividend income despite the decrease in G&A expenses, marketing expenses and financing costs and increase in the sales Volume and other revenues.
- The nature of the auditor's opinion: Unmodified opinion
- Reclassification of some comparative figures: Certain of the prior period amount have been reclassified to conform with the presentation in the current period.
- Additional notes : The realized profit from liquidating company's portfolio amounted of 8 million SR was included in comprehensive income, minus the valuation of the portfolio on December 31, 2021.



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Thank You