



FY2023 Financial Performance

8 February 2024



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Operations

Overview

Mohsin Al Marri

Acting Chief Executive Officer



Key Messages for FY2023

Strong YoY Growth

- +20% growth in annual Revenues to QR 423m, led by Solutions and Managed Services
- Highest Net Profit in Company history, 16% growth to reach QR 60m
- Improved Cash position to QR 250m to maximize shareholder returns



Healthy Indicators

- OPEX intensity improved to 10.5% from 11.4% last year
- QR 439m in total contract value locked in 2023
- QR 1.2b in committed contracts over ~10 years
- Improved collection reduces A/R by QR 44m



Roadmap for Expansion

- Recently filled remaining data center capacity
- Received RFPs for data center expansion
- On track to double data center capacity in 2 years
- Restructured organization to accelerate growth





Operations

Commercial Overview

Dr. Fadi Nasser
Chief Commercial Officer





Local meets Global Trends in 2024

Operations

Data Centers Services



Cloud Services



Managed IT Services



Solutions Services



Workplace Services



Master Service Integration



AI / GPU

Cloud Computing

Big Data proliferation

Managed Services Growth inc. Security

Doubling global DC capacity





Operations

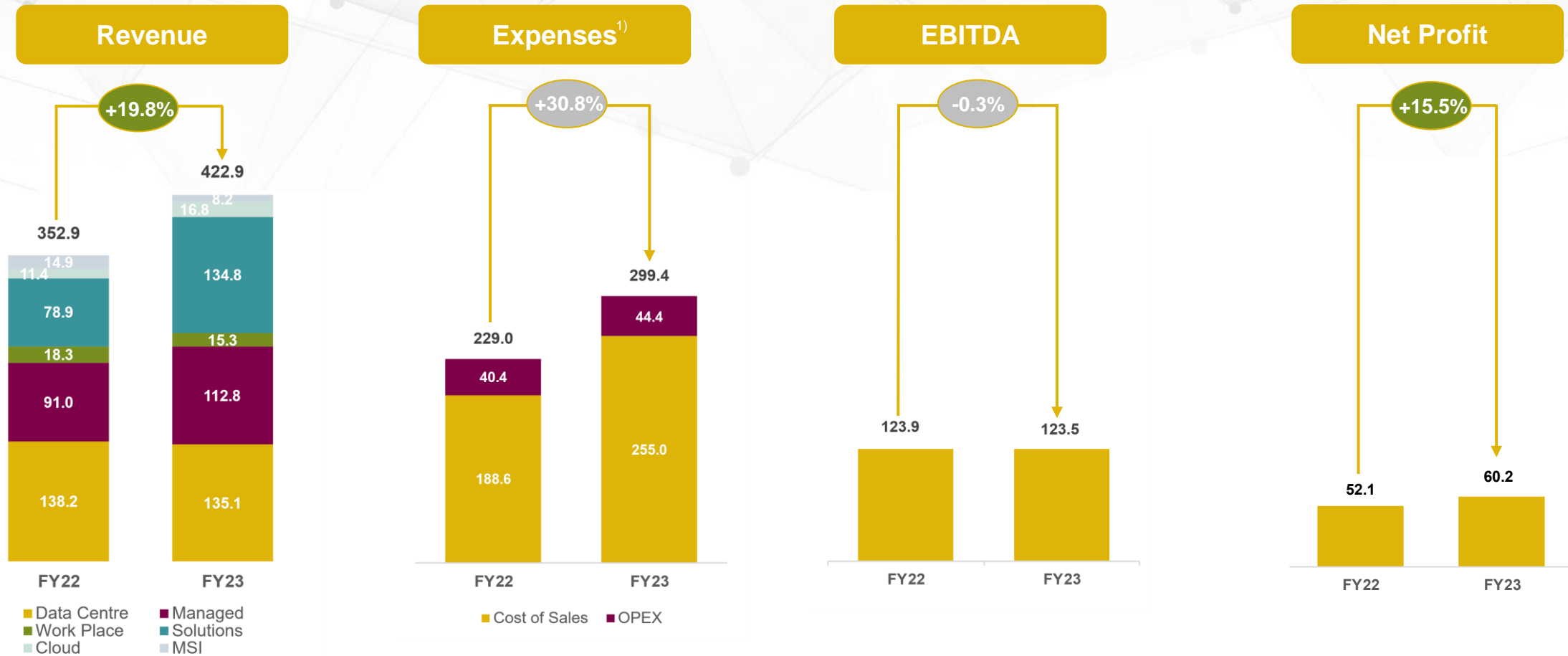
Financial Results

James Corby
Chief Financial Officer



FY23 Financial Performance | FY23 v FY22

QRm



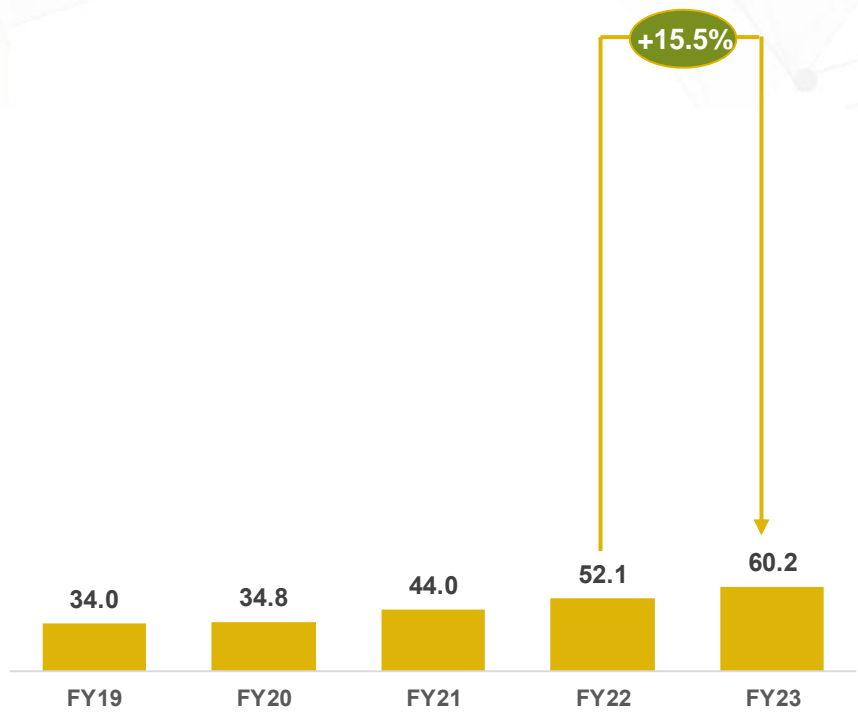
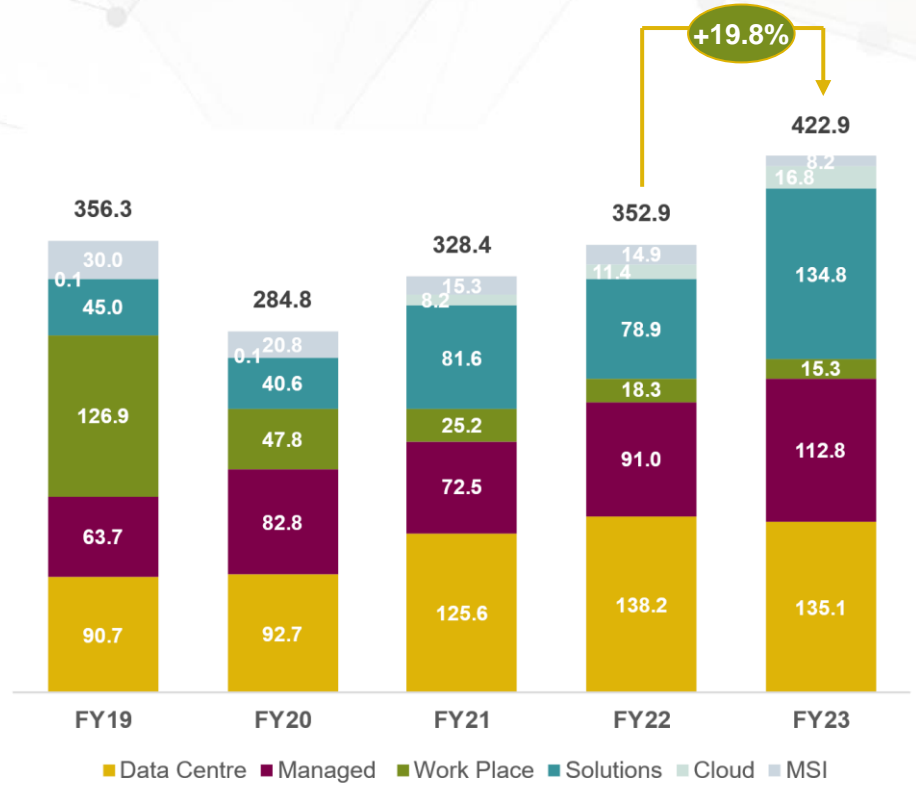
- **Total Revenue grew 19.8% (QR 70.0m)** led by increase in Solutions (71%), Managed Services (22%) and Cloud (47%)
- **Expenses QR 70.4m (30.8%) higher** primarily due to higher revenue, revenue mix and FY22 one-off partially offset by cost optimisation
- **EBITDA QR 0.4m (0.3%) lower** primarily due to revenue mix and FY22 one-off
- **Net Profit QR 8.1m (15.5%) higher** primarily due to higher revenue and higher finance income

FY23 Financial Performance | Annual Trend

QRm

Revenue

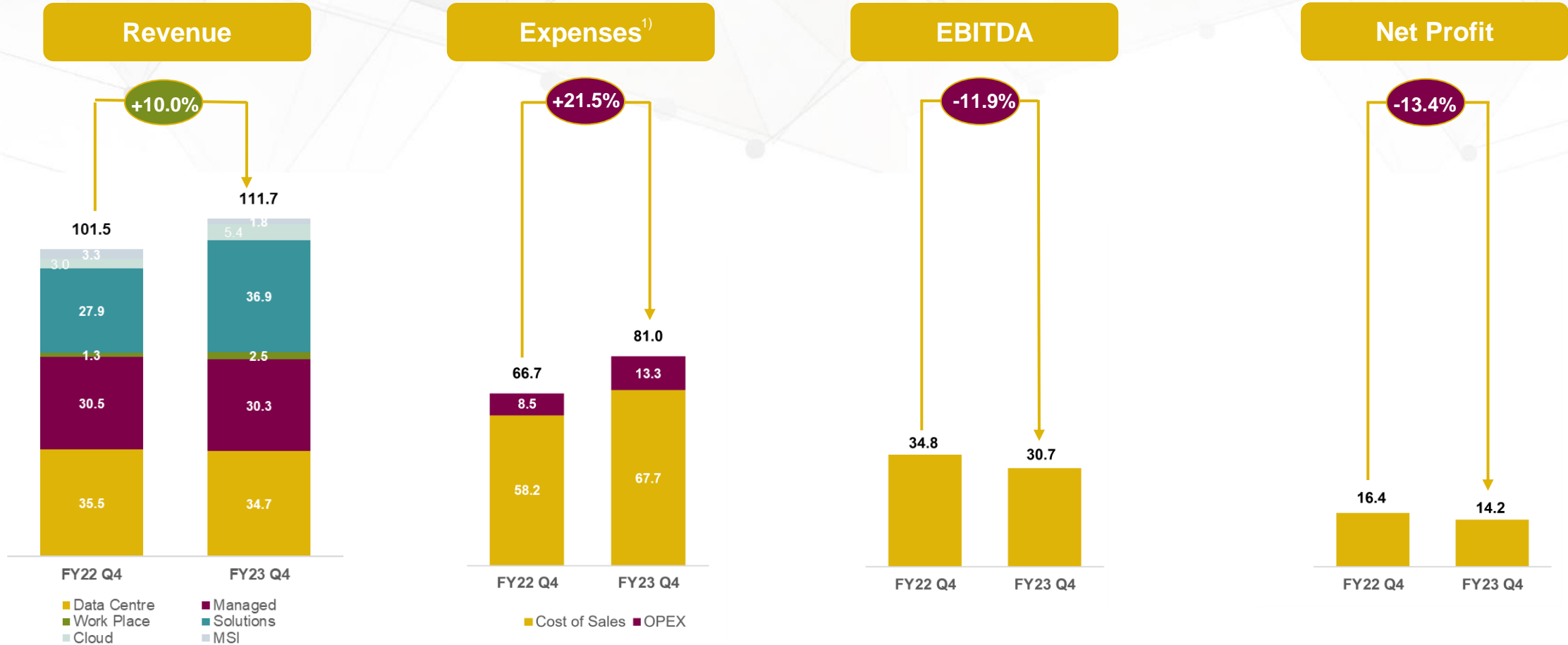
Net Profit



- **Total Revenue grew 19.8% (QR 70m) YoY** led by increase in Solution Services (71%) and Managed Services (22%) and Cloud (47%) partially offset by lower Data Centre Services (2%), Workplace Services (8%) and Master System Integrator revenue (45%)
- **Net Profit 15.5% higher YoY** primarily due to higher revenue and higher finance income

Q4 FY23 Financial Performance | Q4 FY23 v Q4 FY22

QRm



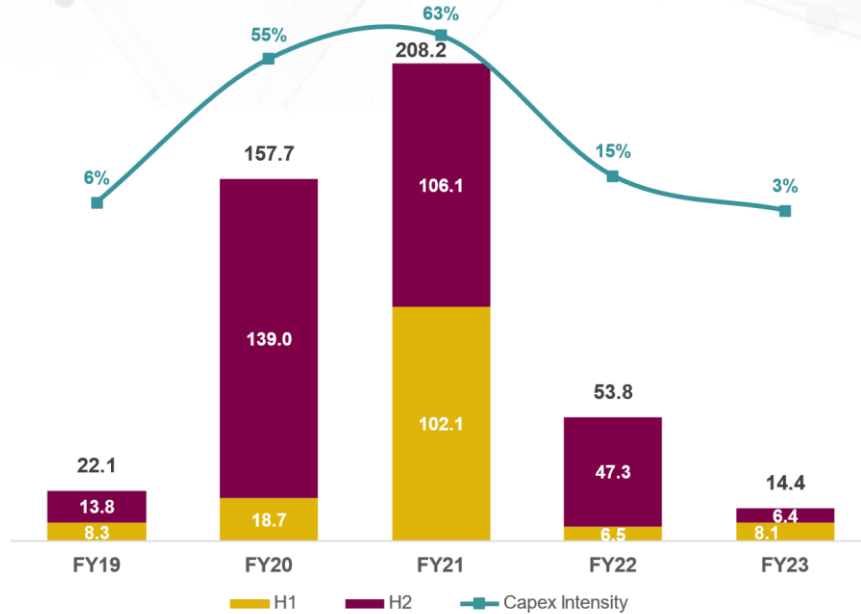
- **Total Revenue increased by 10.0% (QR 10.2m)** mainly led by growth in Solution Services (32%) and Cloud (80%) partially offset by lower Data Centre Services (2%) and Master Systems Integrator Revenue (44%)
- **Expenses QR 14.3m (21.5%) higher** primarily due to higher revenue, revenue mix and ECL provision
- **EBITDA QR 4.1m (11.9%) lower** primarily due to revenue mix and ECL provision
- **Net Profit QR 2.2m (13.4%) lower** following EBITDA flow through partially offset by higher finance income and lower depreciation

1) Excluding depreciation

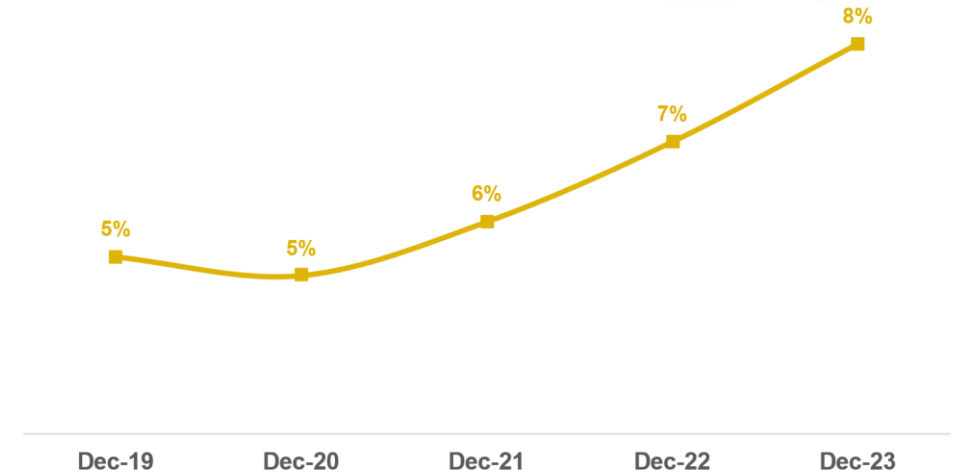
FY23 Financial Performance | Capital Expenditure

QRm

CAPEX



Return of Capital Employed (ROCE)*



- **FY20 & FY21 CAPEX** impacted by the construction of MV2 extension (0.9MW) and MV4 (4 MW)
- **FY22 CAPEX** driven by MV5 construction (1.2MW)
- **FY23 CAPEX** mainly includes maintenance/replacement CAPEX

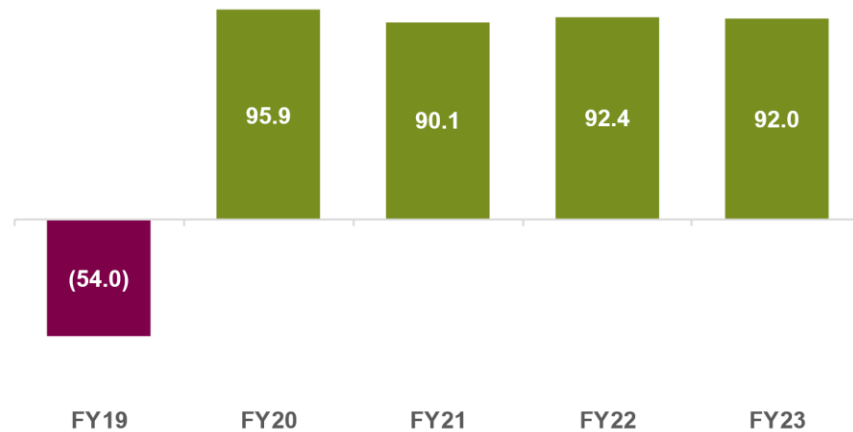
- **ROCE increasing from 5% in December 2019 to 8% in December 2023** driven by growth in profit

* ROCE calculated as: $(\text{Net Profit} + \text{Borrowing costs}) / \text{Average (Equity} + \text{Loans)}$ on annualised net profit based on YTD FY23

FY23 Financial Performance | Cash Flow from Operations

QRm

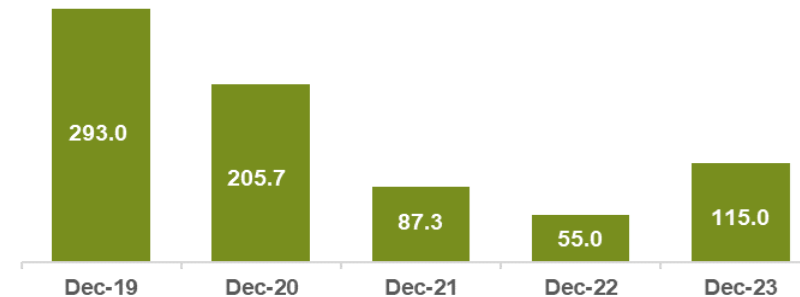
Cash generated from Operations *



* Cash generated from operations as per statement of cash flows net off lease payments

- Strong cash flow generation since FY20
- FY23 cash flow impacted by higher accrued revenue with upside expected in FY24

(Net Debt) / Net Cash



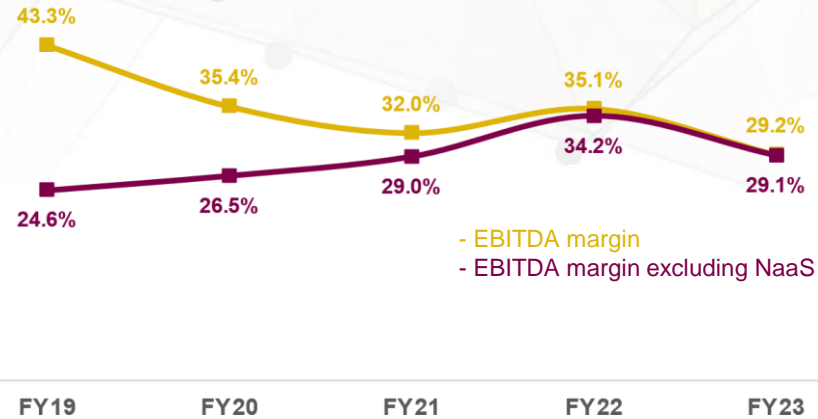
Dividend	-	33.0	-	66.0	18.4
Cash	293.0	265.8	235.7	203.4	250.0
Debt	-	60.2	148.4	148.4	135.0

- Company in a **net cash position** (not net debt) with QR 250m cash on hand

YTD FY23 Financial Performance | Efficiencies & Margins

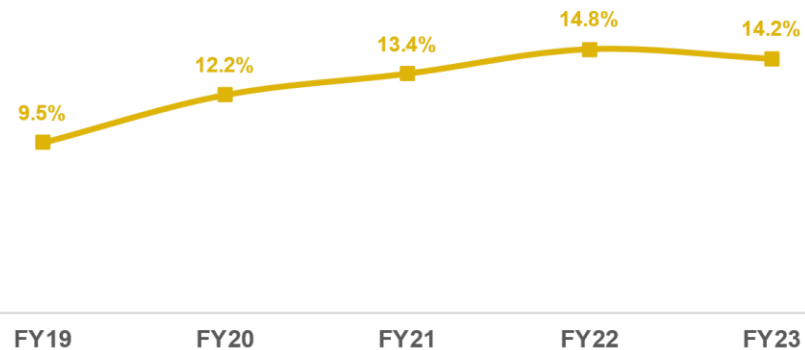
Year on Year

EBITDA Margin



- EBITDA margin in FY19 and FY20 inflated by the NaaS contract
- **EBITDA margin excluding NaaS increasing by 4.5pp since FY19** driven by Revenue mix and cost optimization

Net Profit Margin



- **Net Profit Margin expands 4.7pp since FY19** driven by EBITDA flow through, higher returns from capital expenditure and higher finance income



Operations

Q&A





Operations

Appendix



YTD FY23 | Statutory results

Consolidated Statement of Income & Statement of Financial Position

QR 000's (unless otherwise stated)	31-Dec-23	31-Dec-22	YoY
Revenue	422,917	352,877	70,040
Cost of sales	(308,197)	(246,212)	(61,985)
Gross profit	114,720	106,665	8,055
General and administrative expenses	(49,846)	(43,087)	(6,759)
Finance income	13,044	3,686	9,358
Interest expense on lease liabilities	(8,422)	(8,645)	223
Finance costs	(9,277)	(6,488)	(2,789)
Other income/(expenses)	(3)	(5)	2
Profit for the period	60,216	52,126	8,090
Other comprehensive income	-	-	-
Total comprehensive income for the period	60,216	52,126	8,090
Basic and diluted earnings (QR Per share)	0.09	0.08*	0.01
Number of Shares (000's)	648,980	649	N/A

*Calculated on number of shares in FY23, post change in nominal value from QR 1,000 to QR 1

QR 000's (unless otherwise stated)	31-Dec-23	31-Dec-22	YoY
ASSETS			
Non-current assets			
Property, plant and equipment	475,280	508,493	(33,213)
Right-of-use assets	143,231	151,941	(8,710)
Contract asset	11,162	-	11,162
Other non-current assets	4,447	12,102	(7,655)
Total non-current assets	634,120	672,536	(38,416)
Current assets			
Prepayments and other assets	18,754	33,037	(14,283)
Due from related parties	43,719	91,895	(48,176)
Contract asset	120,548	29,367	91,181
Trade and other receivables	122,978	121,311	1,667
Cash and bank balances	249,975	203,405	46,570
Total current assets	555,974	479,015	76,959
Total assets	1,190,094	1,151,551	38,543
EQUITY and LIABILITIES			
Equity			
Share capital	648,980	648,980	-
Statutory reserve	14,537	8,515	6,022
Retained earnings	55,942	21,687	34,255
Total equity	719,459	679,182	40,277
Non-current liabilities			
Employees' end of service benefits	11,251	10,821	430
Contract liability	33,466	27,205	6,261
Lease liabilities	148,396	155,791	(7,395)
Borrowings	121,597	134,858	(13,261)
Total non-current liabilities	314,710	328,675	(13,965)
Current liabilities			
Contract liability	16,104	3,159	12,945
Lease liabilities	9,934	8,283	1,651
Borrowings	13,404	13,548	(144)
Due to related party	6,193	2,286	3,907
Trade and other payables	110,290	116,418	(6,128)
Total current liabilities	155,925	143,694	12,231
Total liabilities	470,635	472,369	(1,734)
Total equity and liabilities	1,190,094	1,151,551	38,543

Who we are

Established in 2008 as a Qatar Foundation joint venture, **MEEZA is a Data Centers and Managed IT services** provider in Qatar

In addition to operating **5 Data Centers** (M-Vaults), the Company offers **Managed IT Services, Solution Services, Workplace Services, Cloud & Smart City services**

MEEZA offers **long-term service contracts** to a client base which comprises **government entities, global hyper-scalers and tier-1 corporations**

MEEZA went public in August 2023 through a **book building exercise** and an **oversubscribed IPO**. It is currently valued at QR ~1.7B.

Company Highlights

Provision world-class
End-to-end Managed IT
Services and Solutions



Established
in 2008



Certified LEED
Platinum and Gold
State-of-the-art Data
Centres



Five Tier III certified
datacentres offering
uptime of 99.98 %



1st Company to
achieve 4 Star SDI
(Service Desk Institute)



1st Centralised
Command & Control
Centre in Qatar



1st Commercial
Security Operations
Centre in Qatar









1st Data Center and
Managed IT services
Company listed on
Qatar Stock Exchange



Systems integrator in
the area of Smart Cities
and internet of Things



End-to-end IT Service Portfolio

 <h3>Data Centers Services</h3>	 <h3>Cloud Services</h3>	 <h3>Managed IT Services</h3>	 <h3>Solutions Services</h3>	 <h3>Workplace Services</h3>	 <h3>Master Service Integration</h3>
<p>Development, management and leasing out of physical data centers for clients to safely store their servers and data.</p> <ul style="list-style-type: none">• Colocation• Data suites	<p>Leveraging MEEZA's data center infrastructure to provide public and private cloud services to its clients.</p> <ul style="list-style-type: none">• Email• Collaboration• Media Analytics• Cloud Monitoring• Storage-aaS• Backup-aaS	<p>Tailored IT solutions provided to clients who outsource their IT workload without going fully cloud-based.</p> <p>This includes cyber-security solutions such as Security Operations Centers (SOCs)</p>	<p>Ad-hoc IT consultancy, integration, hardware/software resale and installation services for customers who need tailored IT stacks handed over for self management</p>	<p>Provision of onsite resources for various skill sets to assist the client in operating end-user devices, IT systems, and networks.</p>	<p>Provision of multiple IT product lines, project management, operations, and hardware & software resale.</p> <p>MEEZA is responsible for the set-up and maintenance of the IT infrastructure of Msheireb smart city.</p>



Key Investment Highlights

Leading Position in Digitalization

- World is experiencing a data boom, creating significant demand for data centers and IT services
- Operate in a market where energy prices and telecom connectivity are favorable making supply chains reliable
- Qatar's Data Center pioneer

Unique Product Offering

- Fully integrated, end-to-end IT services in Qatar offering managed services, solution services, and cloud services
- Five state-of-the-art data centers with guaranteed uptime of 99.98%
- Ongoing expansion plans

Strong Financials

- Strong stable growth over the last 3 years with revenue growing 11.3% CAGR between 2020 and 2022
- Net income growing at a CAGR of 22.4% over the last 3 years to reach 52.1 million in 2022
- Healthy financial position with a growing fixed asset base, significant cash reserves, and low leverage

Long-term customer relationships

- Client base of numerous strategic sovereign entities, international hyper-scalers and large corporates.
- Majority long-term contracts
- Recurring revenue streams, high visibility on cash flows, and ability to cross-sell new managed services

Experienced Leadership

- Senior management team with significant professional experience delivering key strategic projects
- Blend of local Qatari leaders coupled with the global expertise of foreign senior management members
- Experience from some of the largest technology and service provider companies in the world



Thank You

MEEZA Investor Relations



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