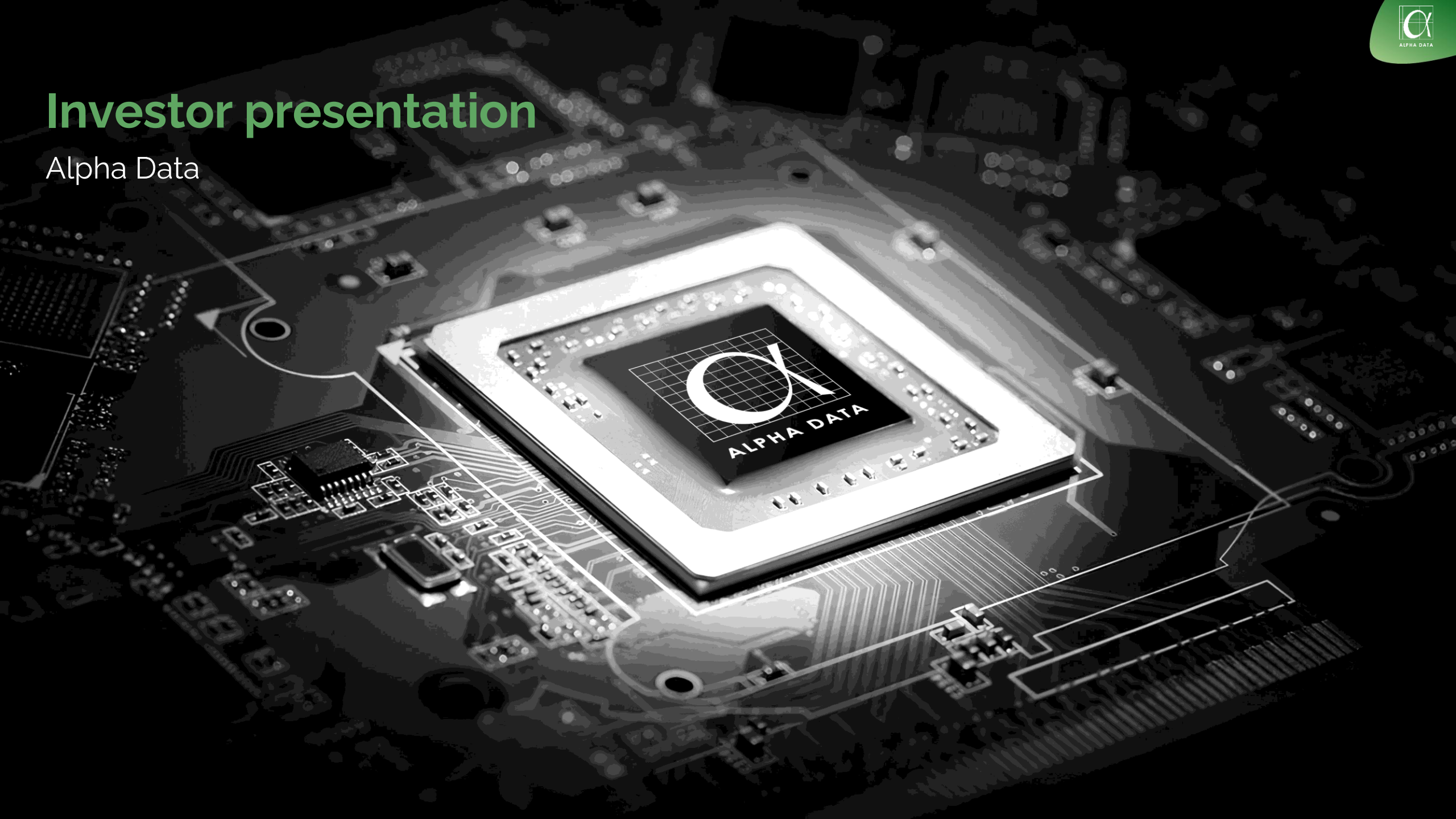


Investor presentation

Alpha Data



WHO WE ARE

About Us

Leading System Integrator



TURNOVER FY-2024

2.3 billion AED

Saudi Arabia

Qatar

UAE

1981

ESTABLISHED

ABU
DHABI

HEAD OFFICE

2200+

CLIENTS

1500+

WORKFORCE

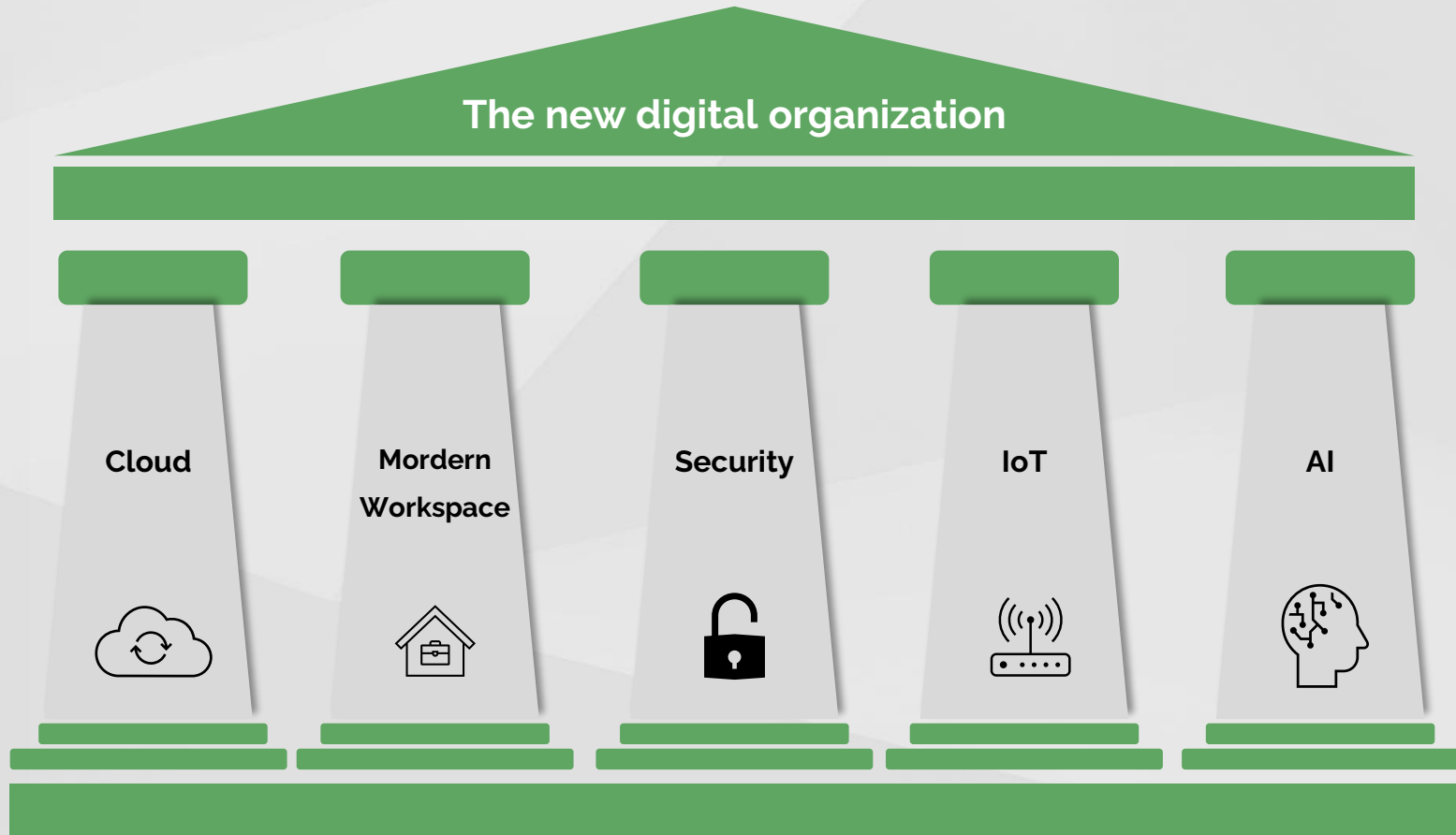
Alpha Data: A Digital Transformation Company

Proven Track Record of Operation Excellence	Wide Range of Products, Services and Solutions	Reputable Customer Base & Vendor Partnerships	Robust Financial Performance	Seasoned Top Management Team Leading Growth
40+ Years 1,500+ Employees 3 Countries UAE, KSA, Qatar 6% Addressable Market Share⁽¹⁾	Cybersecurity AI Cloud Mobility IOT Infrastructure Managed Services Talent	Extensive Sectors coverage c. 2,200 Customers Long-Term Vendor Relationships Serving Blue-Chip clients	21.9% Revenue CAGR ('21A-'24A) AED 2.3bn Revenues ('24A) 6.0% NI pre-tax Margin ('24A) AED 127m Net Income ('24A) 75% Avg. DPo ('21A - '24A)	250+ Years Experience Scalability KSA & Qatar Shift to Everything as a Service (XaaS)

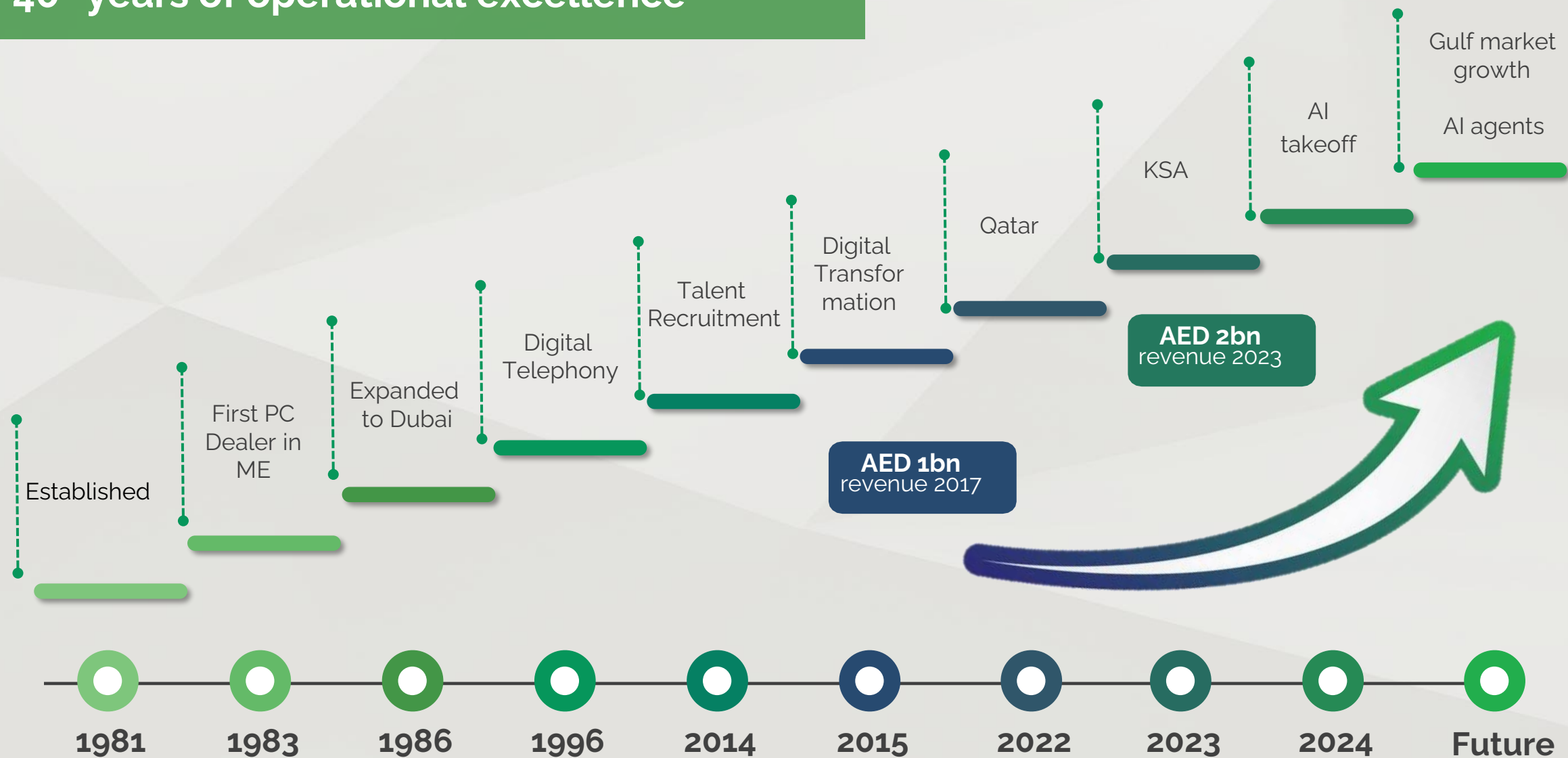
Sources: IDC Market Report Notes: (1) Alpha Data's addressable market share in the UAE

Our mission: Accelerate Our Clients' Transition To A Digital First Organization

- ❖ Scalable infrastructure
- ❖ Edge to cloud health check
- ❖ Safeguard mission critical applications
- ❖ Help clients monetize their Big Data
- ❖ Acceleration through Managed Services



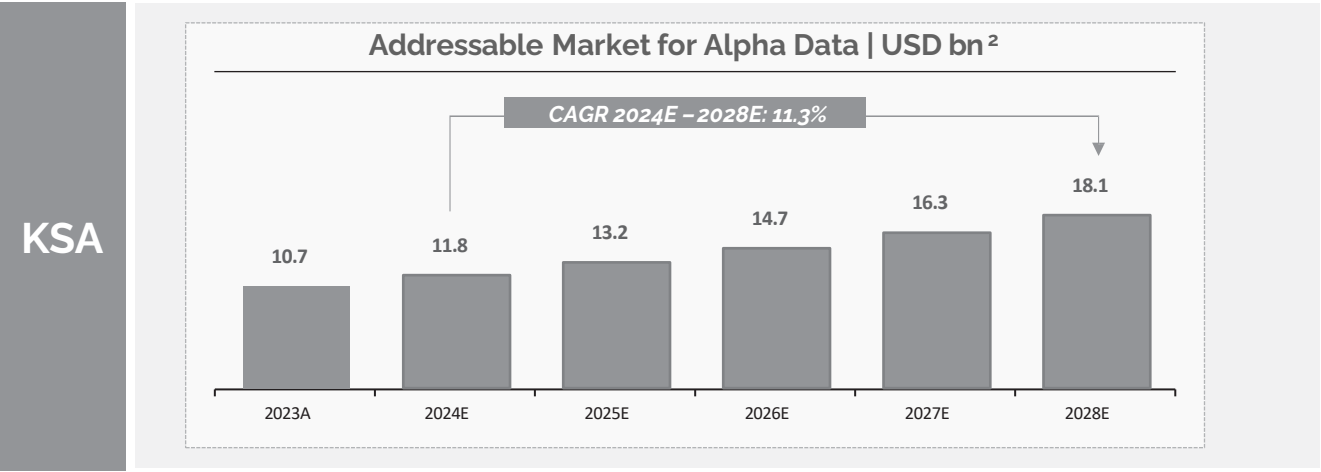
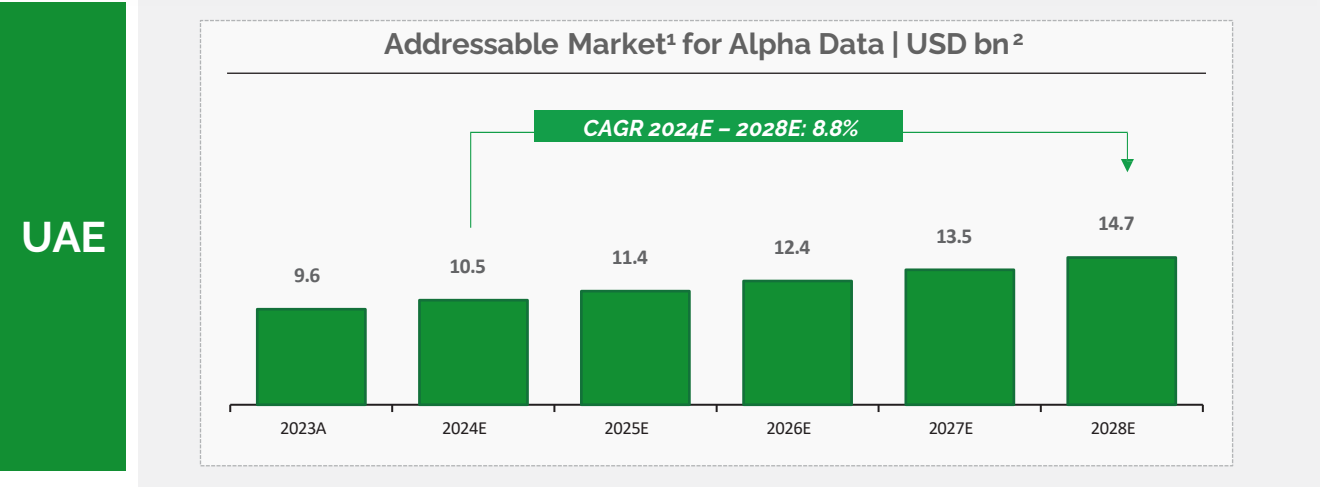
40+ years of operational excellence



STRONG GROWTH ENVIRONMENT

Addressable Market for Alpha Data - Infrastructure, Cybersecurity, Cloud, Mobility, Big Data & IOT, Software, Services, AI.

Gulf ICT Market Spend (USD bn)



Sources: IDC Market Report. Notes: (1) Addressable market calculated as per IDC market report calculation (2) Market projections based on IDC Market Report.

VALUE PROPOSITION

Key differentiators

Depth and Breadth



Innovative solutions across multiple technologies



Industry Experience

Track record delivering complex projects



Flexible Commercial Models

Project based
Recurring contracts
Licensing
Leasing
Build-Operate-Transfer



Accelerated Transformation

Agile delivery
Managed services



All-inclusive portfolio

Solutions

Integrating advanced technologies to meet customer needs

Private/Public
Cloud
Modern Workspace
AI & IOT
Cyber Security

Services

Full spectrum of services to meet a diverse range of needs across all sectors

Security Operations Centers (**SOC**)
Network Operations Centers (**NOC**)

Talent

Specialist IT personnel to meet high customer demand for skilled IT individuals

Specialist talent
Talent Acquisition

Multiple Sectors

Banking	Finance	Healthcare	Telecom	Real Estate	Construction
Insurance	Large Enterprise	Government		Aviation	Hospitality
	Oil & Gas	Defense		Utilities	SMB

Key Drivers

Artificial intelligence	Digital Transformation	Low-Code No-Code
Security, Agility and Scalability	Modern Workspace	

Solutions Segment Overview

Description

Provides tailored IT solutions by integrating advanced technologies like cybersecurity, cloud, AI, big data, and automation from multiple vendors to meet specific customer needs

Main Vendors



Hewlett Packard
Enterprise



HUAWEI

DELL Technologies



Red Hat



CISCO



Microsoft

Main Customers

ADIA

مطارات دبي
DUBAI AIRPORTS



أدنوك
ADNOC

Portfolio Offering

A

Digital Infrastructure

B

Mobility

C

Cybersecurity

D

AI & IOT

E

Cloud

F

Software Automation

Services Segment Overview

Description

Offers a full range of ICT services to consult, implement, monitor, manage, and maintain IT infrastructure, including network and cybersecurity, along with professional services, managed services, and digital transformation services

Main Vendors













Main Customers

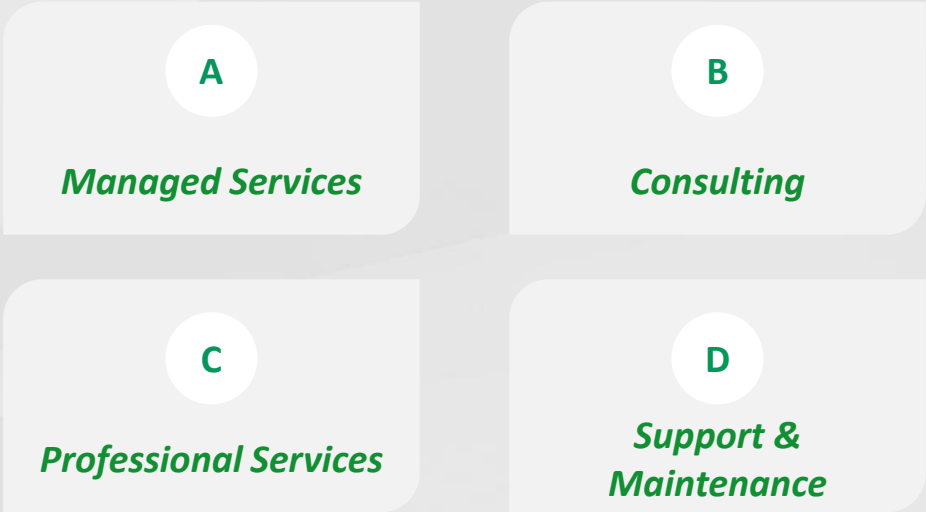




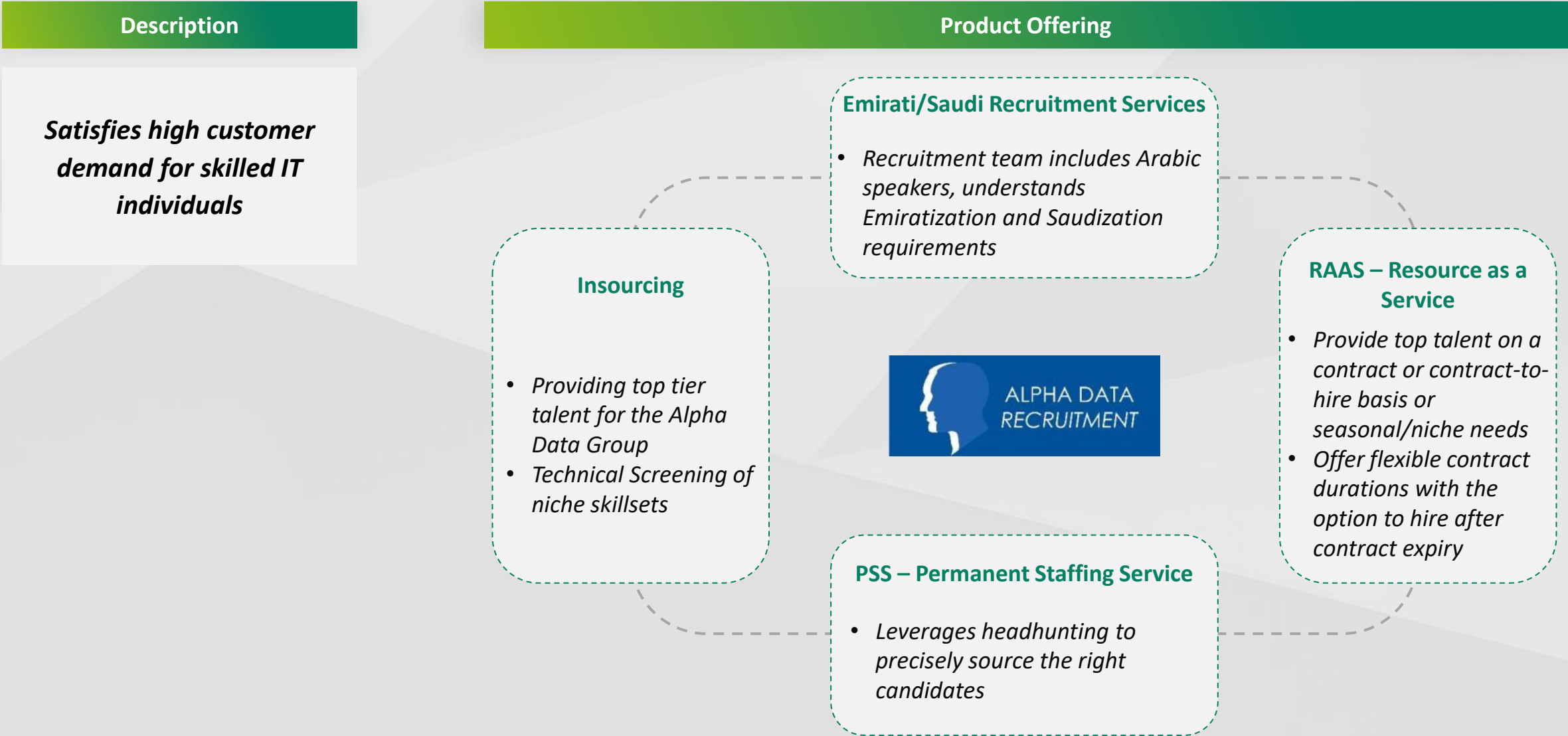




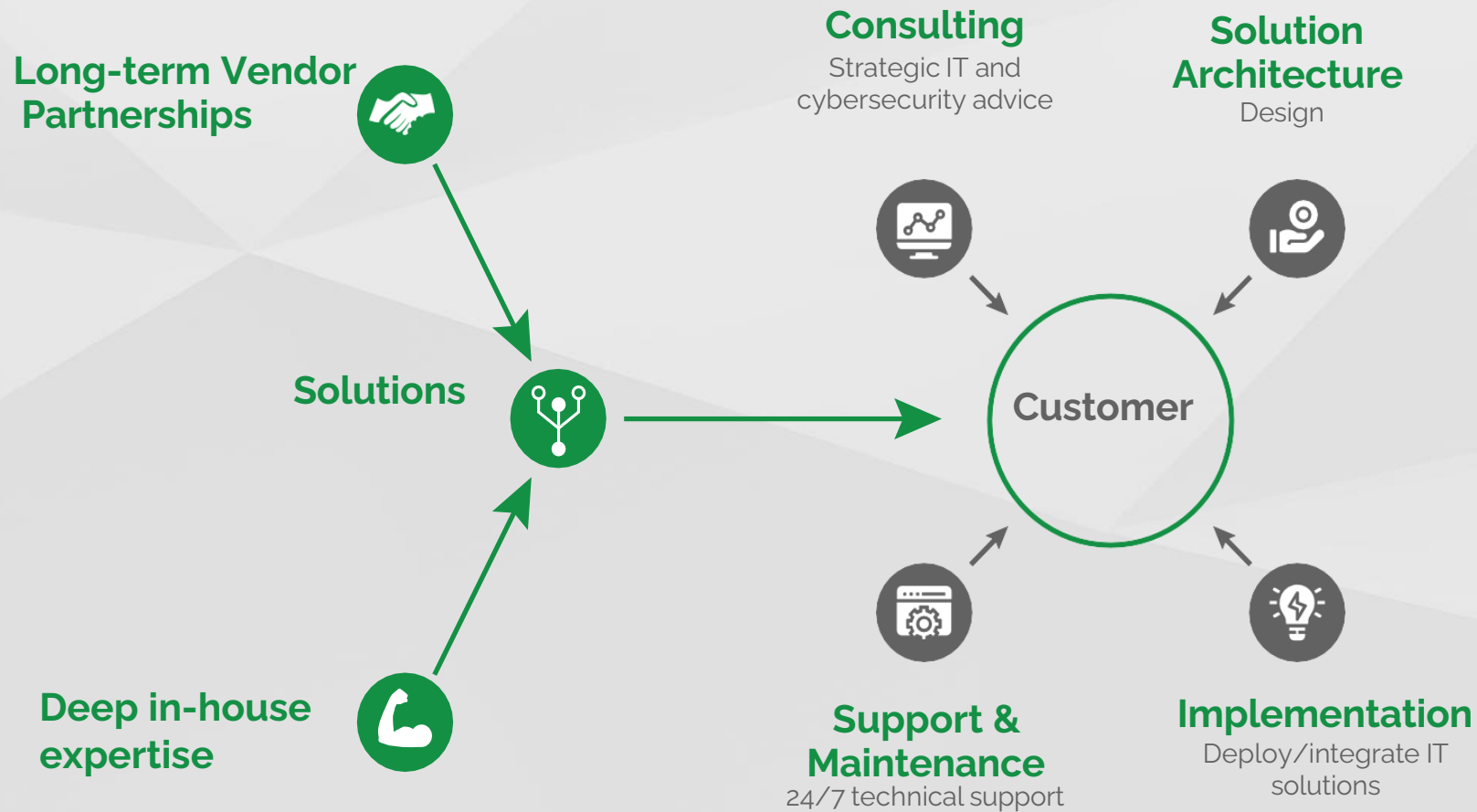
Portfolio Offering



Alpha Data Recruitment Overview



Tried and Tested Business Model. Optimised Ecosystem for both Vendors and Customers



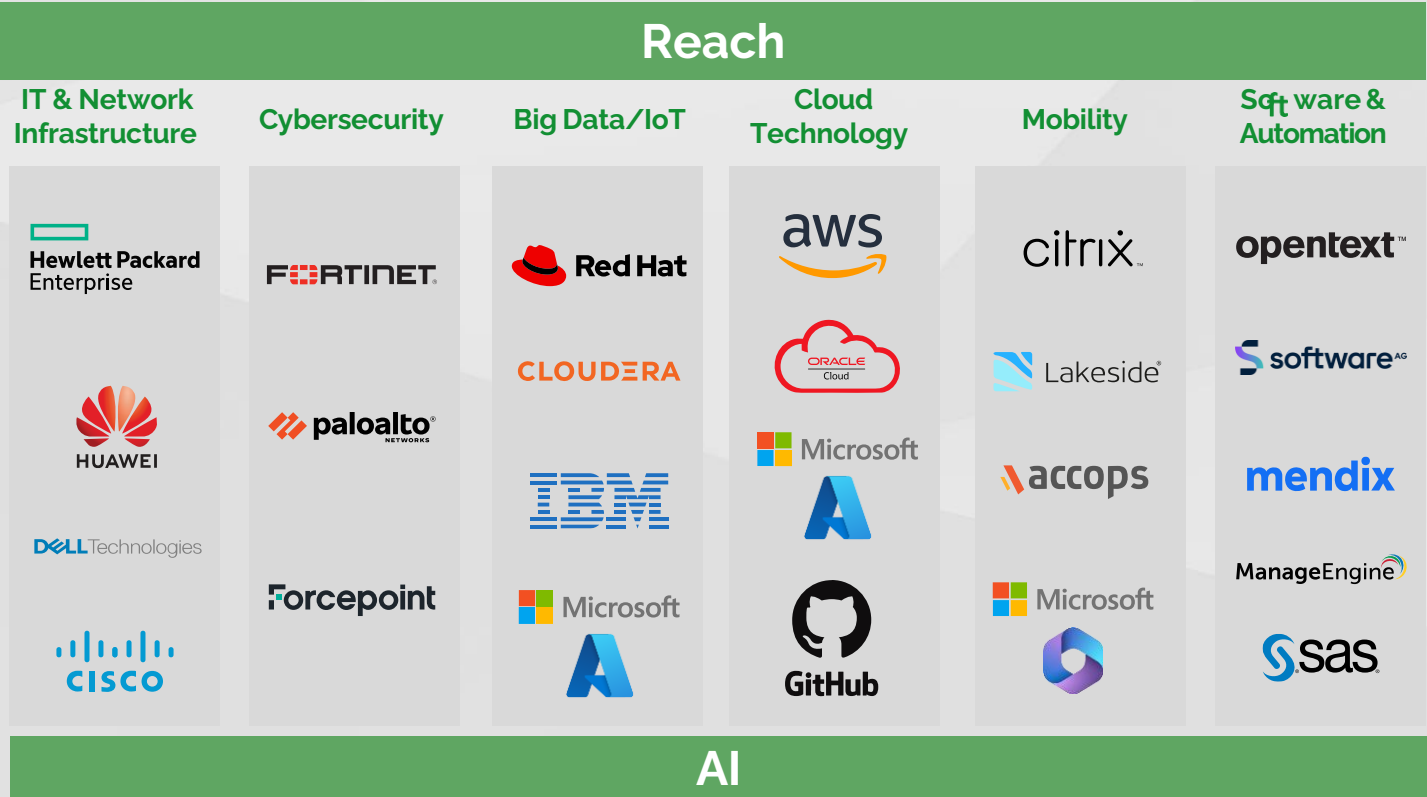
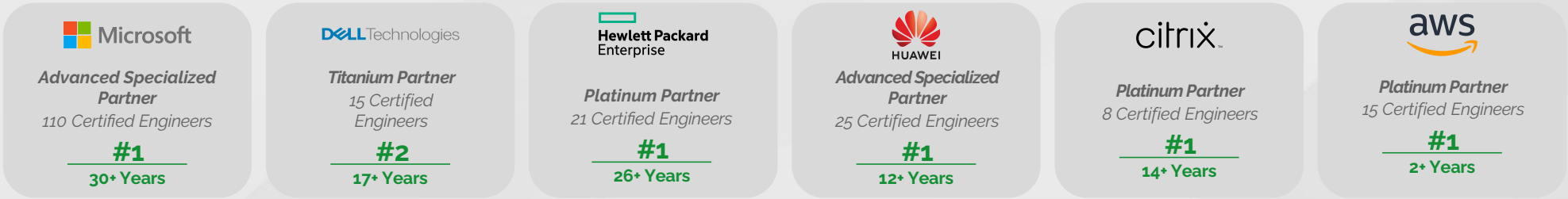
Sales Drivers

- Network Effect
- Direct Sales
- Partners

Revenue Streams

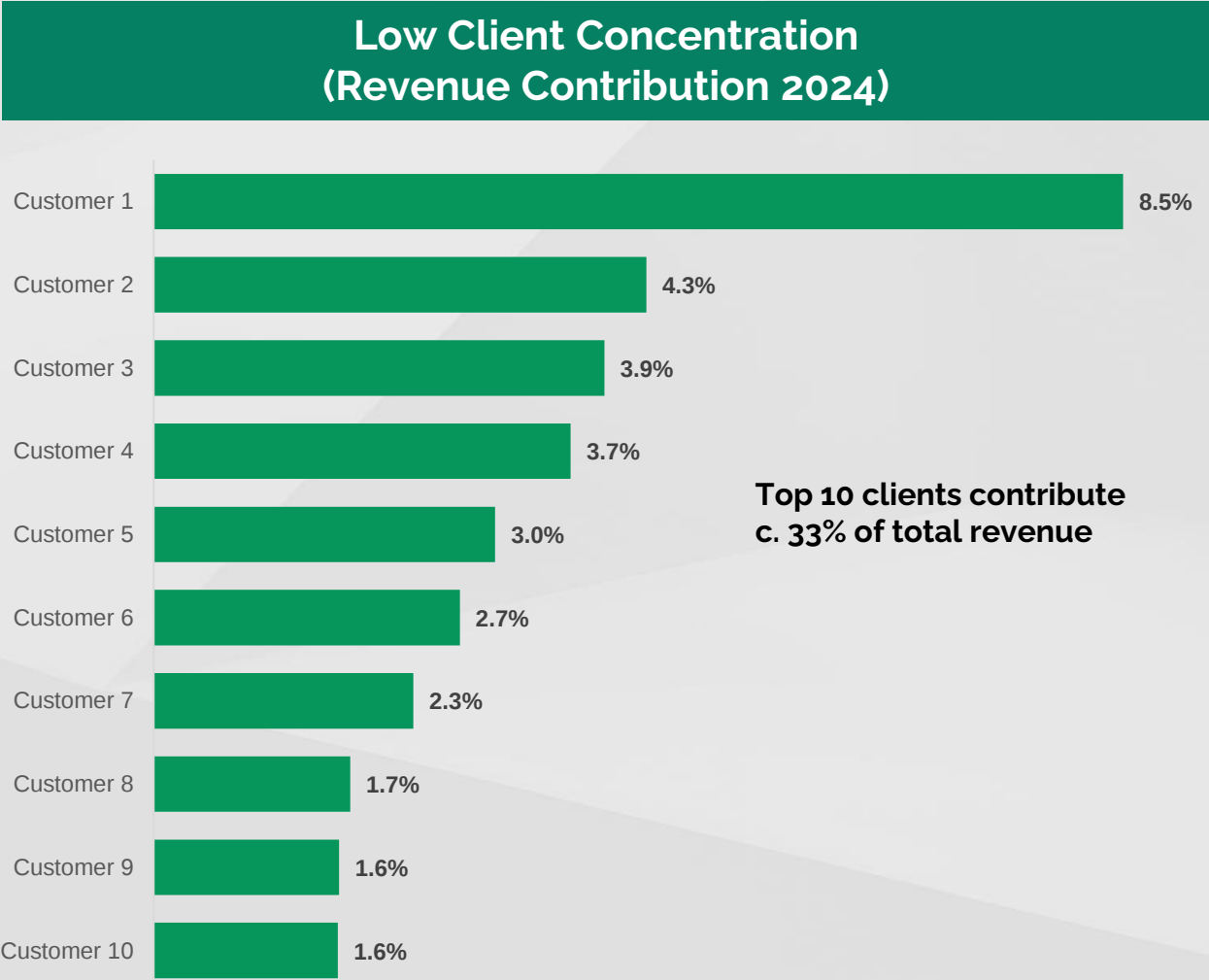
- Subscription Fees
- Licensing Fees
- Annual Contracts
- HW⁽¹⁾ & Refresh

Strong Multi-Vendor Partnerships



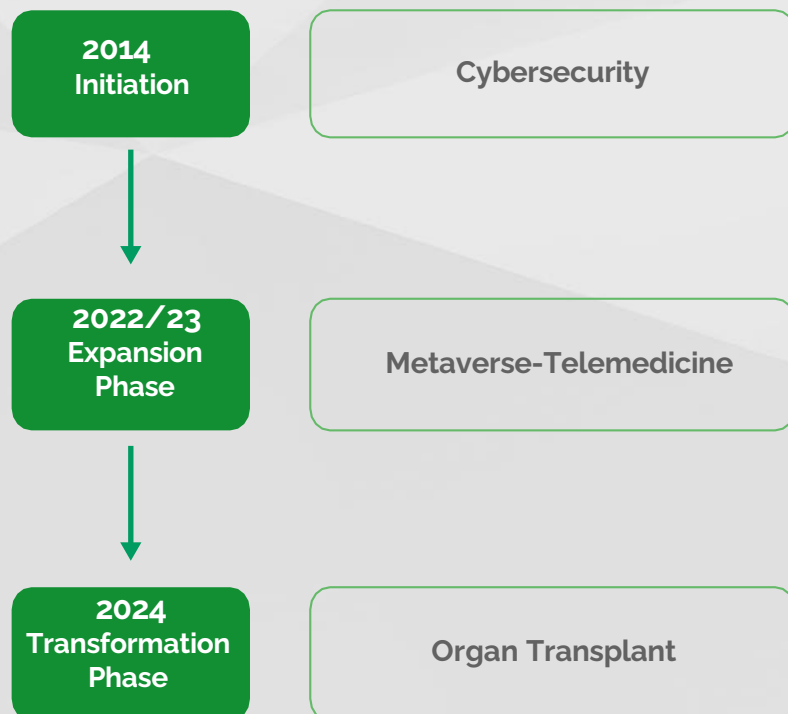
Notes: #X Vendor Ranking by sales generated; X Years Duration of relationship

Diverse Blue-Chip Clients: Tailored Technology Solutions

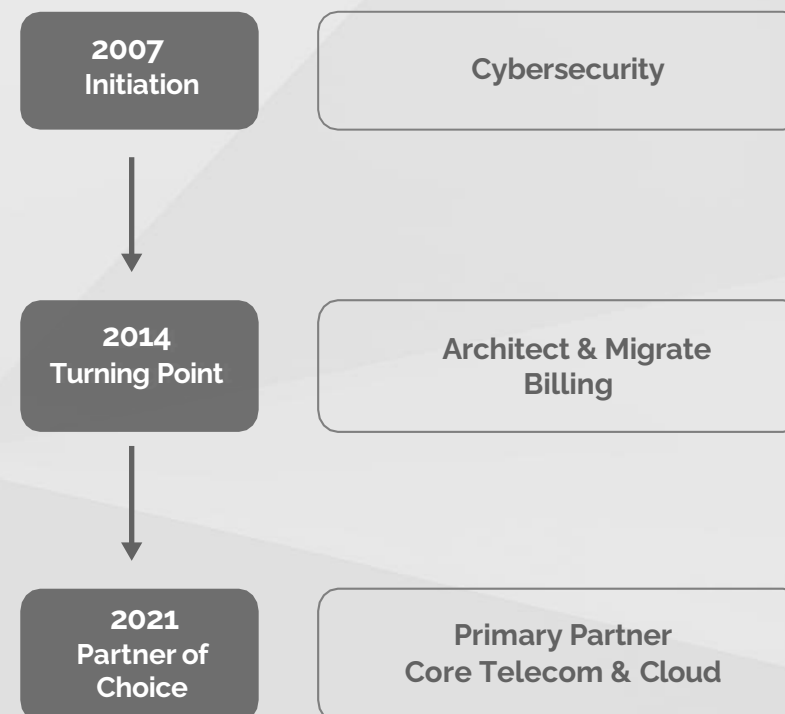


Cross-Selling & Long-Term Partnerships

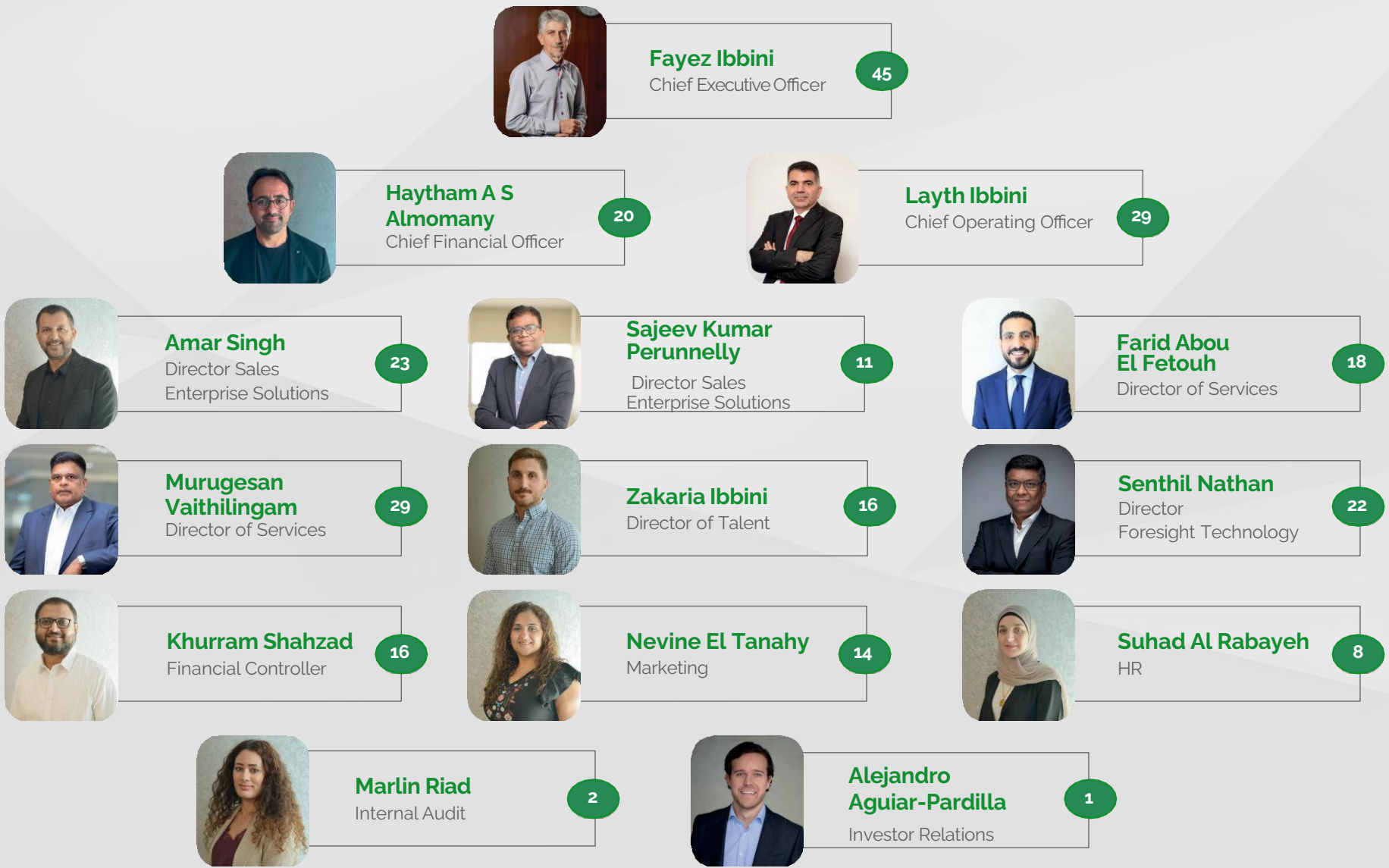
Health



Service Provider



Seasoned Management Team with a Wealth of Industry and Regional Experience



Corporate Governance Framework

9

Board Members

3

Independent Directors

Committees

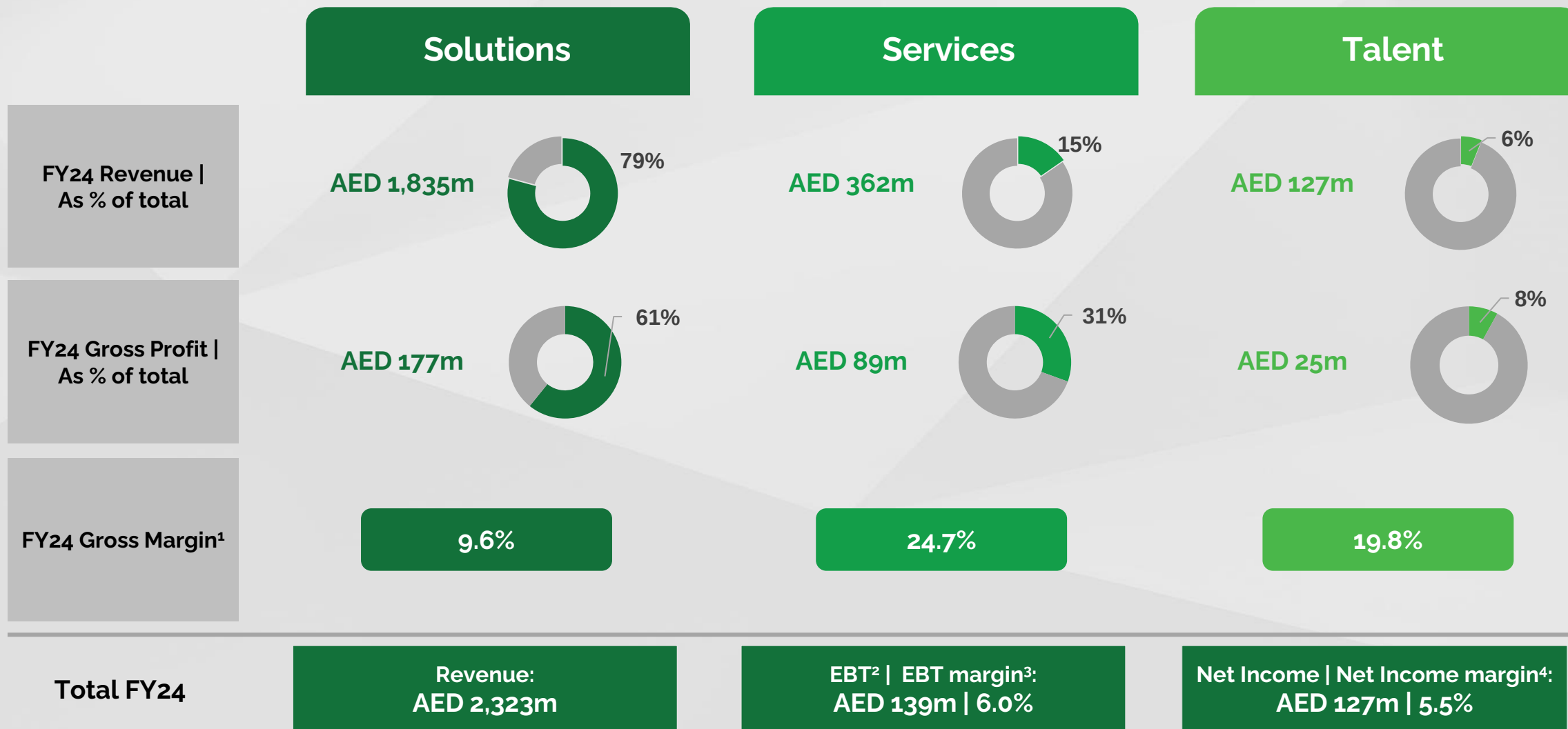
Audit Committee

Nomination and Remuneration Committee

 Years of Experience with Alpha Data

FINANCIAL PERFORMANCE OVERVIEW

Alpha Data Financial Snapshot



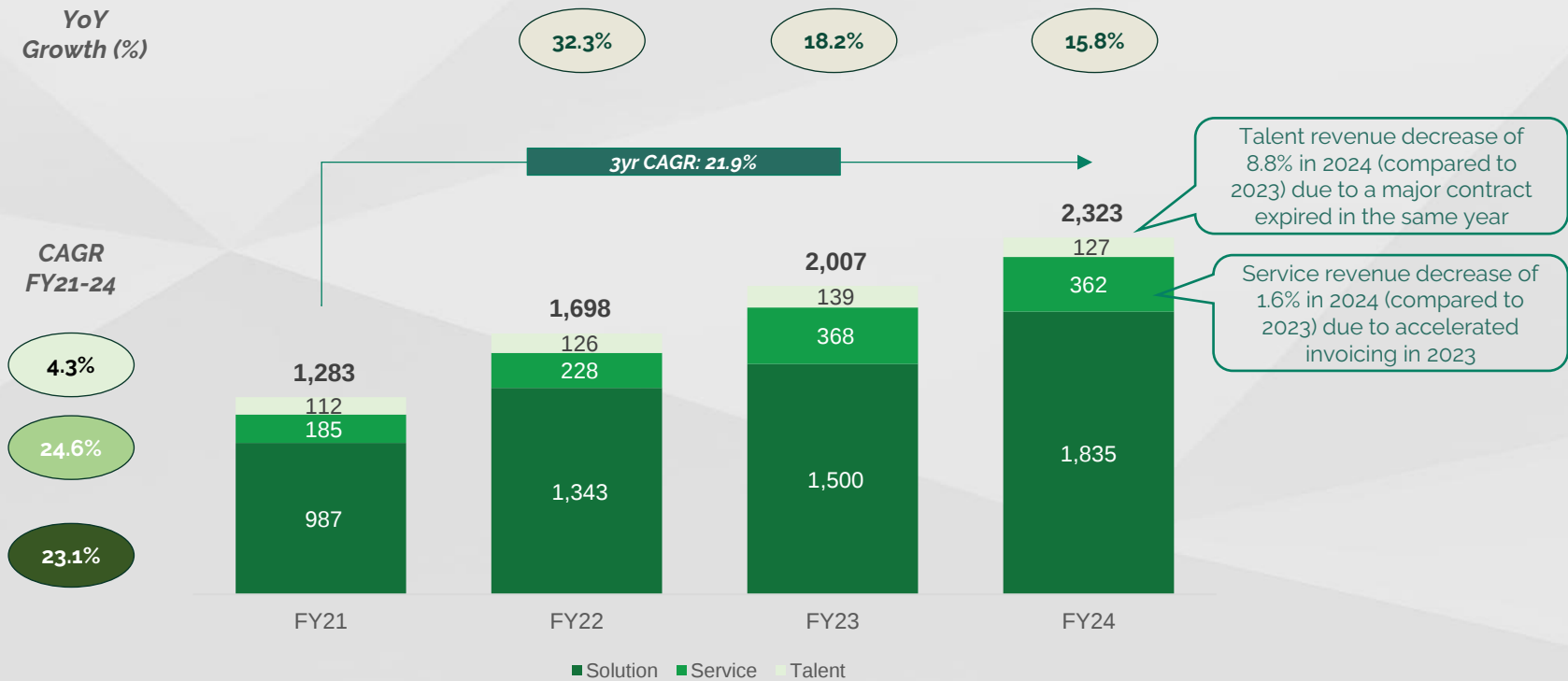
Source: Alpha Data Full Year Financial Statements for 2024 and Company information

Notes: 1: Gross Margin calculated as Gross Profit divided by Revenue; 2: Earnings Before Taxes; 3: EBT Margin calculated as EBT divided by Revenue; 4: Net Income Margin calculated as Net Profit for the year divided by Revenue

Robust Historical Growth Profile

Revenue | AEDm

Business Model



Recurring Revenue Base

Customizable Offering

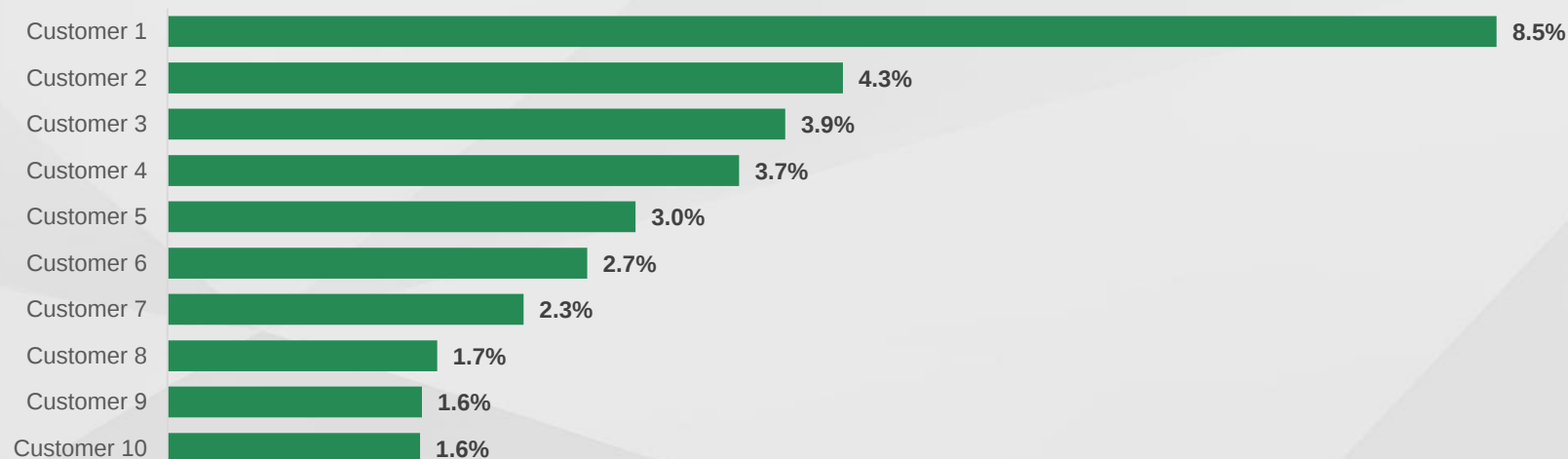
Client-Specific Pricing

Flexible Contract Structures

Strong and steady revenue growth driven by robust demand across segments

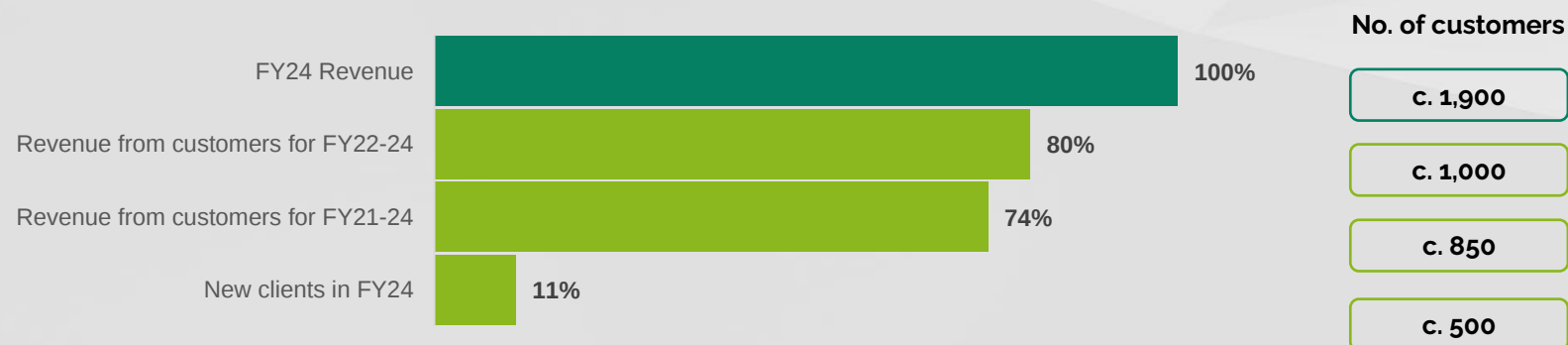
Customer Concentration and Retention

FY24 Revenue by top 10 customers



**Top 10 clients contributed
c. 33% of total revenue**

FY24 Revenue by repeated customers¹

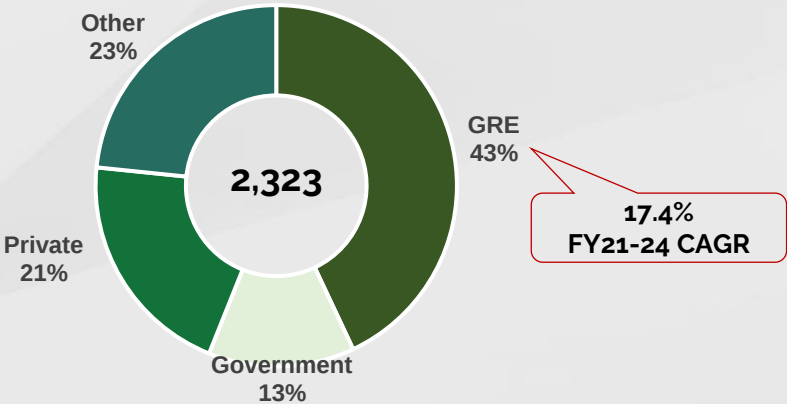


**80% of FY24 revenues generated from
c. 1k customers, who have been active
clients from FY22 to FY24**

**Revenues from new customers in
FY24 accounted for 11% of total (c.
500 clients)**

Revenue by Customer Type and Industry

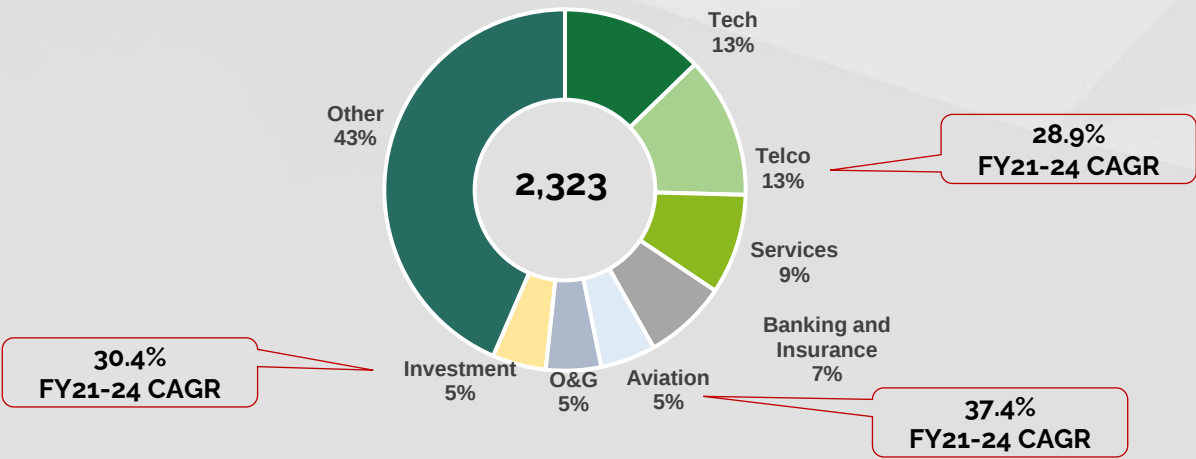
FY24 Revenue by Customer type¹ | AEDm



Commentary

- In 2024 revenues from **GRE² clients** accounted for **42.9% of total** revenues, with **Governmental clients** (including UAE Authorities, Departments and Ministries) accounting for **13.1% in the same year**.
- Revenues from **Private customers** (incl. mainly SMEs) accounted for **20.7%** in the same year.
- **Private clients are the fastest growing** with a **FY21-24 CAGR of 23.1%** thanks to the increased awareness and penetration of digital transformation and Alpha Data's ability to acquire new customers.

FY24 Revenue by Industry³ | AEDm



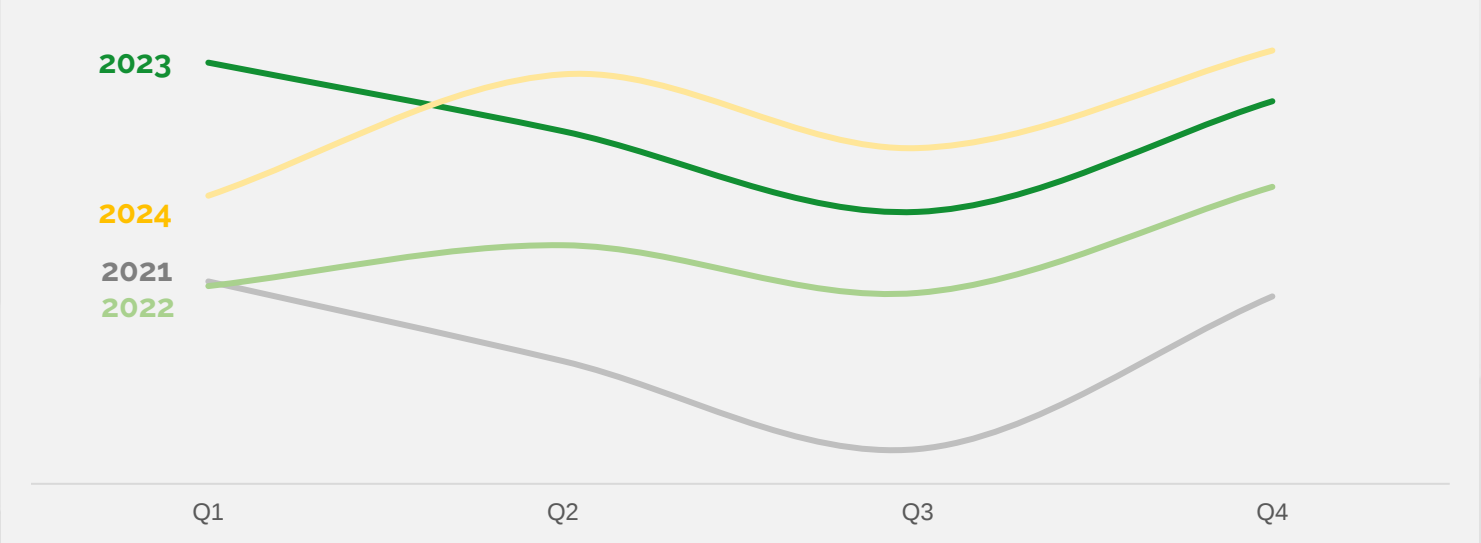
Commentary

- The Group is **well positioned to serve a wide range of industries in the UAE**, including Technology, Banking and Insurance, Telecommunication, O&G and others.
- **No single industry accounted for more than 20.0%** in each year from 2021 to 2024.
- **Telco and Investment are some of the fastest growing** sectors given the significant focus on cloud, security, AI and IoT.
- **Aviation is emerging as a key sector** in the region and Alpha Data is well positioned to capture significant business in this space.

Notes: 1. Classification of revenue by client type covers 77% of total revenue in FY24 (Other is the balancing figure); 2. Government related entities; 3. Classification of revenue by industry covers 56% of total revenue in FY24 (Other is the balancing figure)

Revenue Seasonality

Revenue Seasonality¹ | AEDm



Commentary

- **Q1:** usually the start of the year benefits from residual billing of the previous year
- **Q3:** Summer is holiday season, resulting in lower business activity
- **Q4:** Clients tend to spend their remaining technology budget at the end of the year

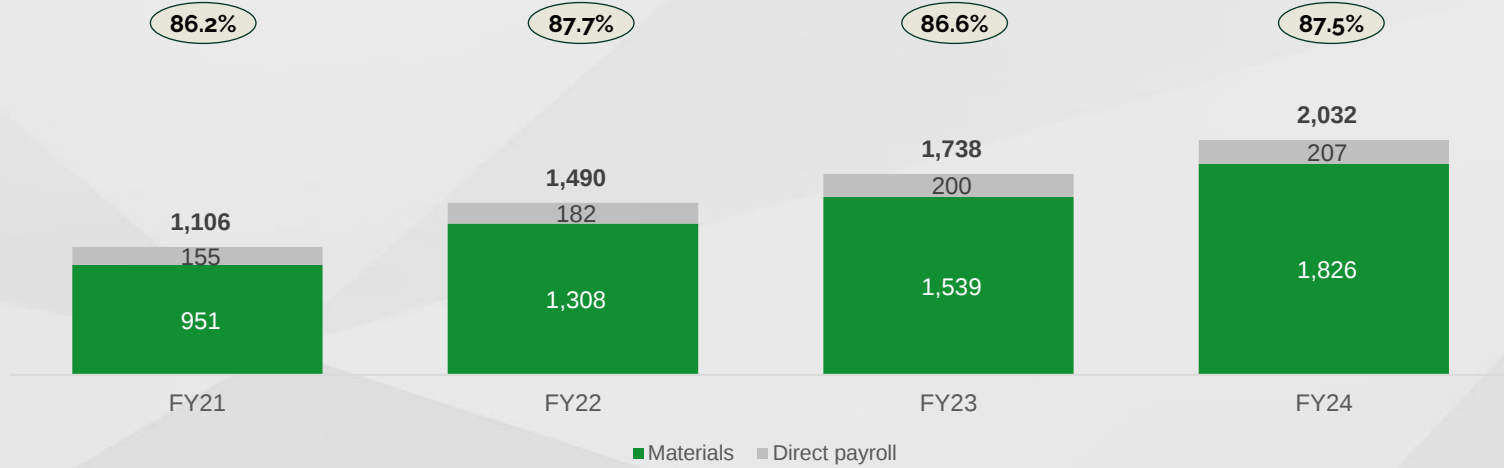
2021	29.5%	24.0%	18.0%	28.5%
2022	23.2%	25.4%	22.8%	28.6%
2023	27.7%	24.8%	21.4%	26.1%
2024	21.7%	26.8%	23.7%	27.8%

Source: Alpha Data Full Year Financial Statements for 2022, 2023 and 2024
 Notes: 1. Revenues do not include IFRS15 adjustment

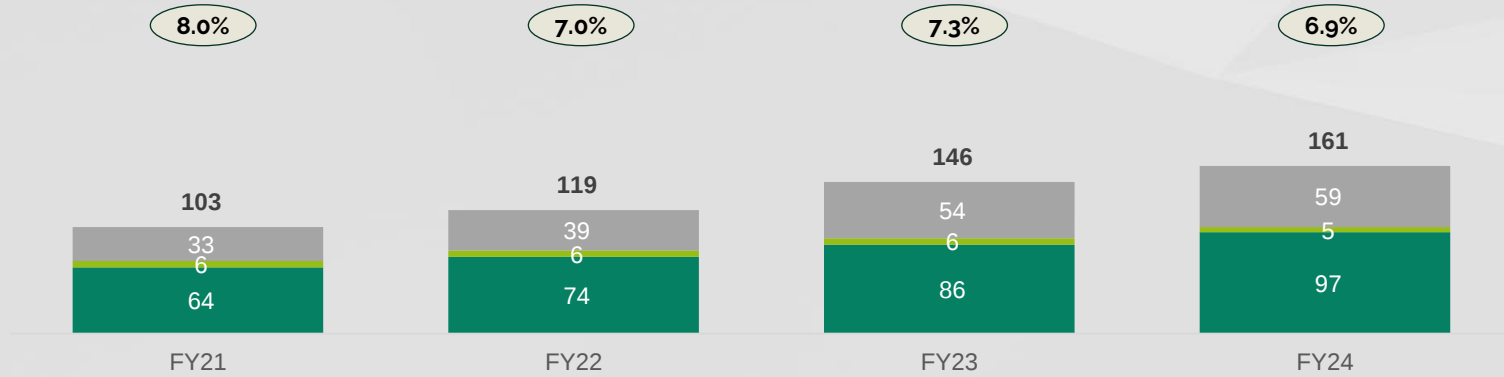
X% Quarterly revenue contribution

Cost of Sales and G&A Overview

Cost of Sales | AEDm



G&A | AEDm



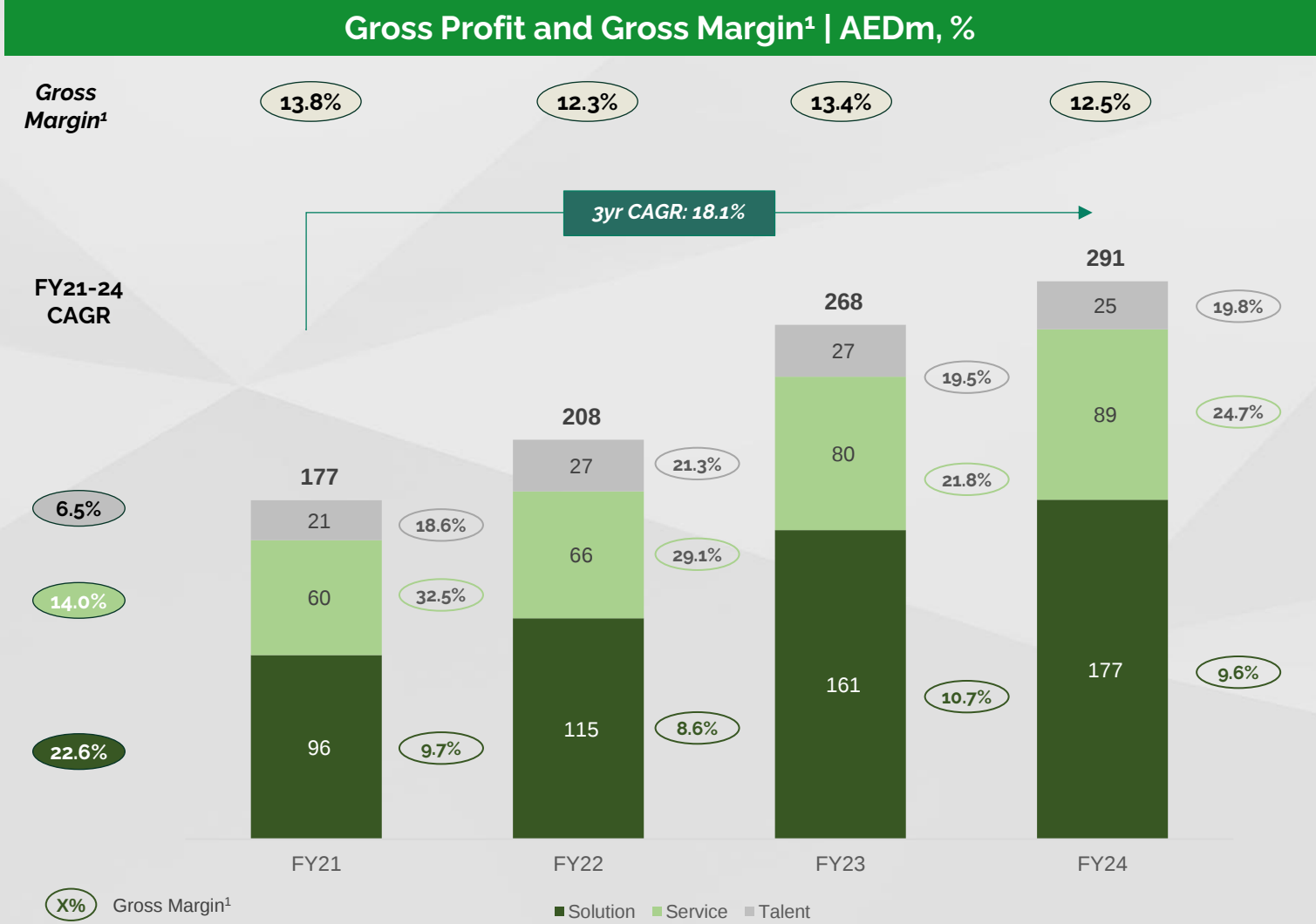
X% As % of Revenue

■ Indirect personnel cost ■ D&A ■ Other

Commentary

- **Stable direct cost base amounting to an average of 87.0% of revenues** mainly comprising of **materials** including hardware equipment (e.g. computers, accessories) and **software** (e.g. licenses).
- Direct personnel costs mainly relate to functions such as services, technicians, engineers, employees seconded / placed with customers.
- In 2024 material costs as % of revenue increased to 89.8% (compared to 88.5% in 2023) mainly **due to a new large contract won with a key strategic government client** at a very competitive price.
- **G&A costs mainly comprises of indirect personnel costs** (finance, IT, HR and other back-office departments), **commissions to the sales team and other costs** such as maintenance, insurance costs.
- G&A costs as % of revenue **decreased from 8% in 2021 to 6.9% in 2024** mainly due to the operating leverage of the business.

Resilient Gross Margin Profile



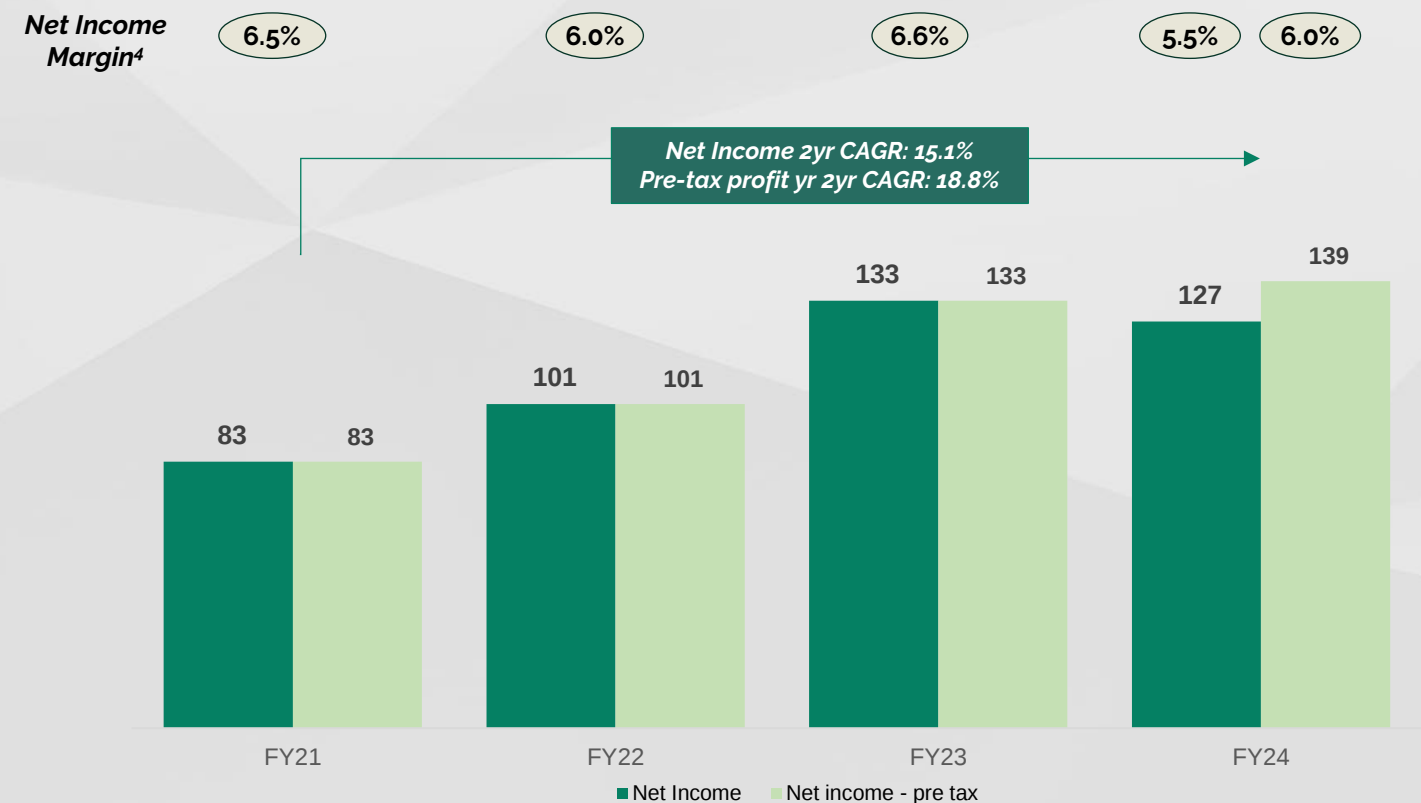
Commentary

- From FY21 to FY24 the Group delivered strong results with Gross Profit growing at 18.1% CAGR.
- The **Solutions** segment contributed for c. 71% of the gross profit increase growing at 22.6% CAGR, with Service also delivering **healthy double digit CAGR**.
- During the historical period, the Group was able to **deliver stable and healthy margins despite the highly competitive environment** in which it operates, a testament to its **operational efficiency and cost management**.
- In 2024 Gross Margin decreased to 12.5% (from 13.4% in 2023) mainly **due to a new large contract won with a key strategic government client** at a very competitive price.
- Gross Margin for Services has fluctuated between 32.5% in 2021 and 21.8% in 2023, with the spike in 2021 mainly related to high demand of fulfillment for infrastructure and network services during the COVID-19 pandemic period.

Notes: 1. Gross Margin calculated as Gross Profit divided by Revenue

Strong Net Income Growth and Stable Margins

Net Income¹ and Net Income Margin² | AEDm, %

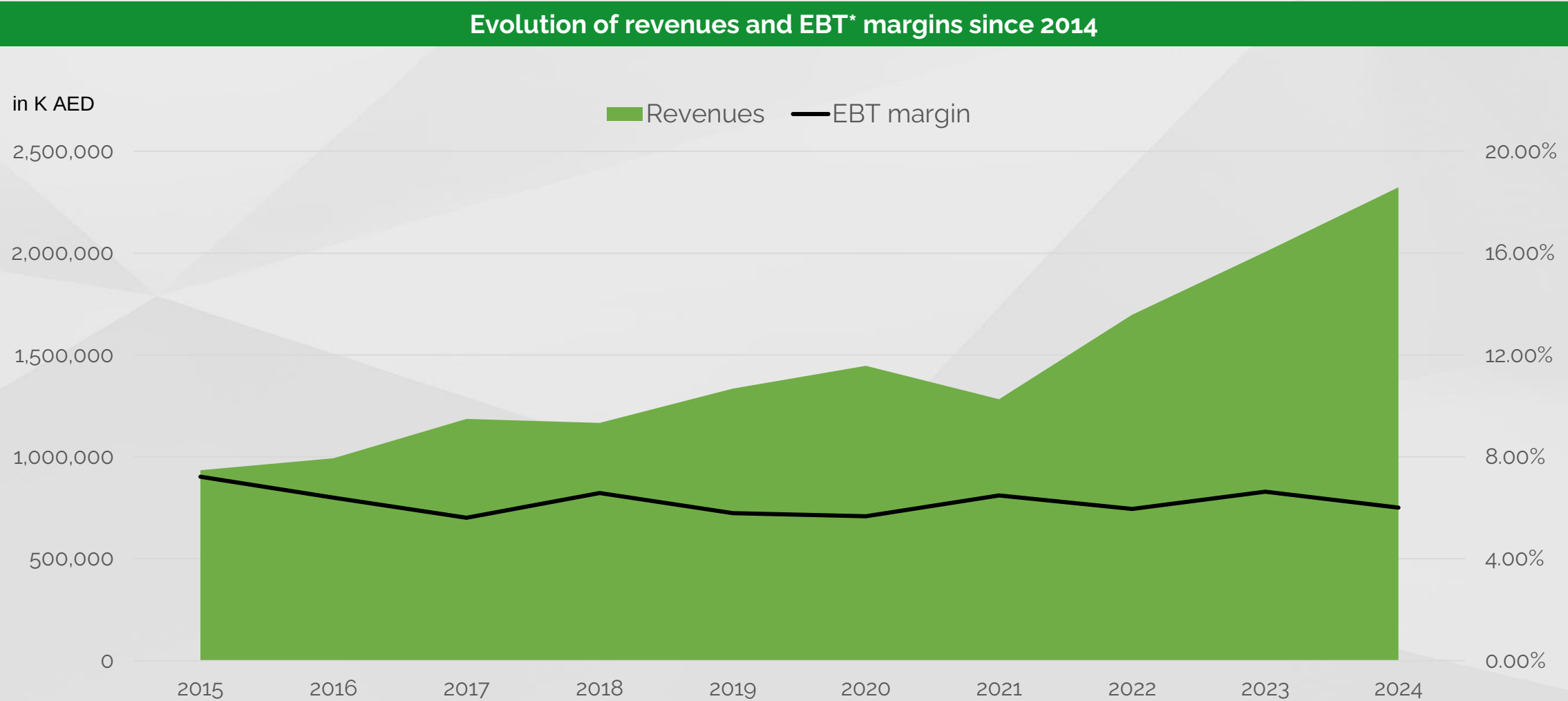


Commentary

- From FY21 to FY24 **the Group delivered strong Net Income growth of 15.1% CAGR** (18.8% on a pre-tax basis).
- Net Income Margin has been stable at a healthy c. 6.0 – 6.5%.
- Historically the Company has generated AED3.4m, AED6.9m, AED9.5m and AED11.3m of other income (classified below EBITDA) in FY21, FY22, FY23 and FY24, respectively, mainly related to rental income from the investment properties and finance income (refer to Appendix for details).

1. Net Income include rental income for AED6.8m, AED3.9m, AED0.4m, AED3.6m and AED3.5m in FY23, FY22, FY21, 1H24 and 1H23, respectively; 2. Net Income Margin calculated as Net Profit for the year divided by Revenue;

Resilient long-term margin profile coupled with strong top-line growth.

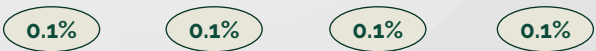


* Earnings Before Taxes

Capex-light Business Model, Easy to Scale and Able to Deliver Strong Growth and Value to the Shareholders

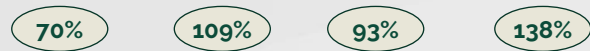
Capex¹ | AEDm

As % of Revenue²



FCF³ and FCF conversion⁴ | AEDm

FCF conversion⁴



Avg. FY21-24: 102%

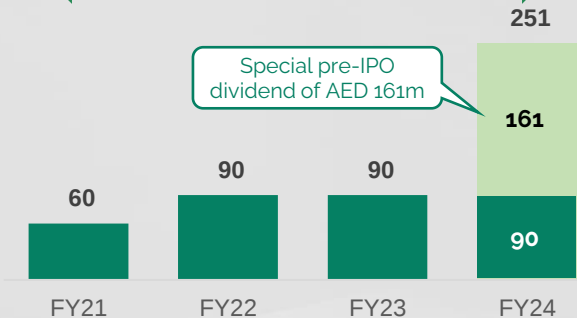
Dividends and DPO⁵ | AEDm

Dividend Payout ratio⁵

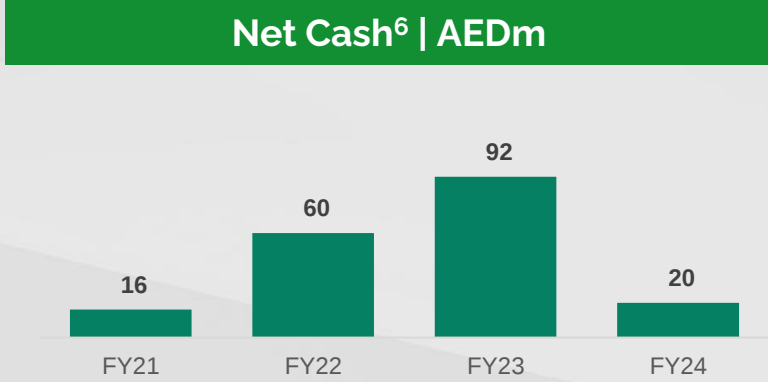
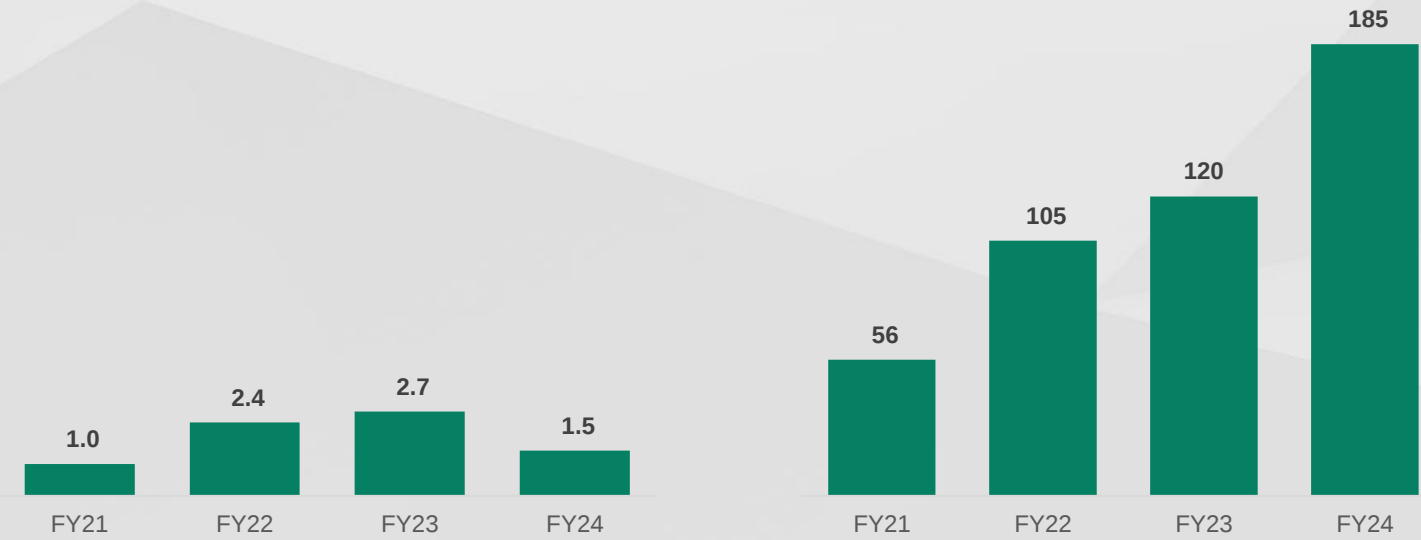


Avg. FY21-24: 76%

Special pre-IPO dividend of AED 161m



Net Cash⁶ | AEDm



Notes: 1. Capex include Payments for additions in property and equipment; 2. Calculated as Payments for additions in property and equipment divided by revenues; 3. Free Cash Flow calculated as Net cash generated by operating activities minus Net cash used in investing activities; 4. FCF conversion calculated as FCF / Adjusted EBITDA; 5. Dividend payout ratio calculated as dividend paid in Year X / Net Income of year X-1. For FY24 calculated based on AED90m dividend (excluding special pre-IPO dividend of AED 161m); 6. Net Cash calculated as Cash and bank balances minus Bank borrowings, Trade finance (current and non-current)

Best-in-class Returns Ratios Amongst Peer Groups

Robust & Steady Growth

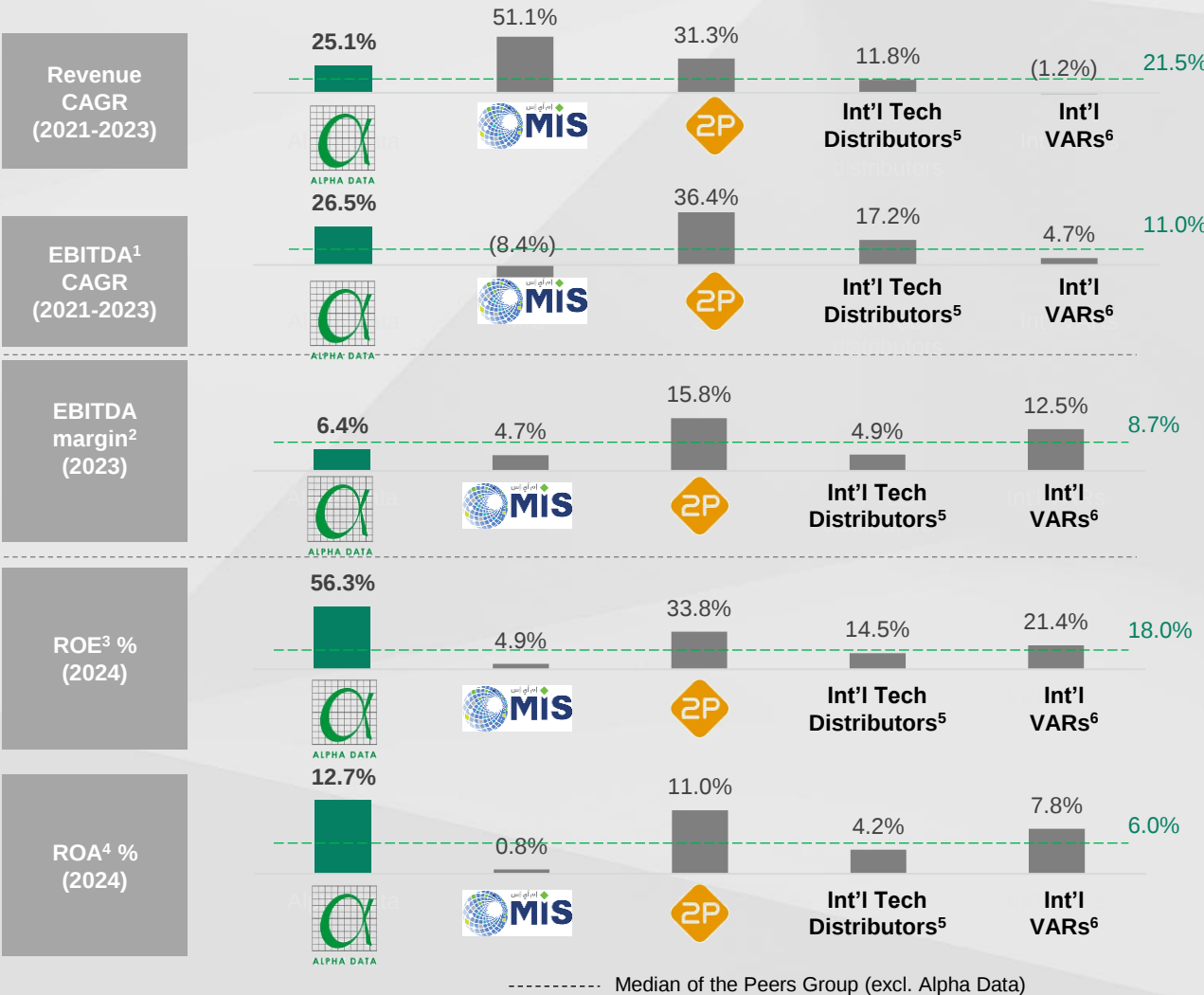
- ✓ Alpha Data on an accelerated growth path across all business segments
- ✓ GCC, particularly the UAE, offers the best market conditions with positive macro tailwinds and increasing digital transformation spend
- ✓ KSA ramp-up provides significant headroom for growth

Stable Margin Profile

- ✓ Healthy and stable EBITDA margins profile despite the highly competitive environment with further room for expansion driven by operating leverage

Best-in-class Return Ratios

- ✓ Efficient working capital management coupled with a capex-light model leading to best-in-class asset turnover and ROA
- ✓ Unleveraged capital structure with strong cashflow conversion

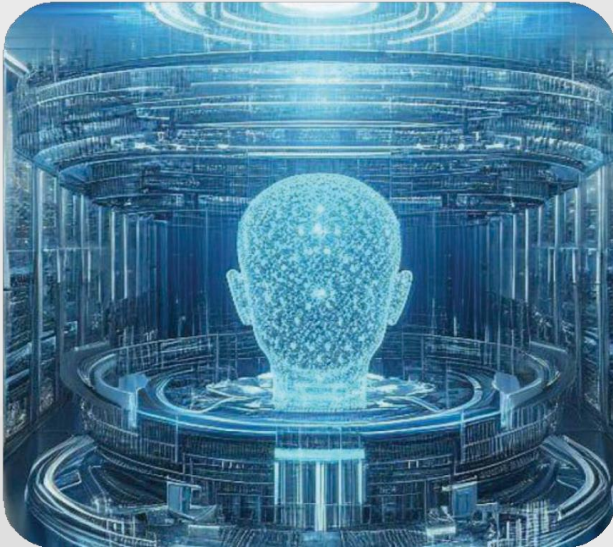


Source: Alpha Data Full Year Financial Statements 2022, 2023 and 2024

Notes: 1. EBITDA calculated as Profit for the year excluding Depreciation of property and equipment, Net fair value gain on advances paid on purchases of properties and investment properties, Finance costs and Other income; 2. EBITDA margin calculated as EBITDA divided by Revenue; 3. ROE calculated as Net Income excluding "Rental income, net" and "Net fair value gain on investment properties" divided by Total Equity minus "Investment properties"; 4. ROA calculated as Net Income excluding "Rental income, net" and "Net fair value gain on investment properties" divided by Total assets minus "Investment properties"; 5. Int'l Tech Distributors includes Arrow Electronics, Inc., Avnet, Inc., SeSa S.p.A., TD SYNnex Corporation; 6. Int'l VARs includes Bechtle AG, CDW Corporation, Computacenter plc, Exclusive Networks SA, Insight Enterprises, Inc., Softcat plc, SoftwareONE Holding AG, Wipro Limited, HCL Technologies Limited.

AI IN ACTION

AI Case Studies (1/2)



Education

Platform for
AI Use Case Development



Banking

Eliminating & Preventing Fraud in
Realtime

AI Case Studies (2/2)



Government

Detection & Automated Response to
Security Breaches



Healthcare

Organ Transplant
Matching - Donors & Patients



Over 50 active cases

MANAGEMENT OUTLOOK

Guidance FY-2025

Group revenues	▪ We expect our revenues in 2025 to grow in line with our medium-term target of low- to mid-teens increase.
PBT* margin	▪ We expect our PBT* margin to reach a level of around 6%, following the usual seasonality pattern, with lower business activity and earnings during the summer period, and higher margins skewed towards the end of the year.
KSA	▪ For 2025, we expect KSA revenues to grow significantly, reaching a mid- to high-double-digit million AED range.
Dividend payment	▪ The Company intends to distribute a dividend of AED 130 million for the financial year ending 31 December 2025, payable in two equal installments in October 2025 and April 2026.

Management Outlook (1/2)

Medium Term

Revenues

Consolidated

- The Company is targeting Revenues to grow organically at low- to mid-teens in the near and medium term

Geographic Mix

- The Company is targeting KSA and Qatar revenues to contribute low-mid single digit of total revenues in each year

Segment Mix

- The Company is targeting segmental mix to not change in the medium term

Gross Margin

Consolidated

- The Company is targeting Gross Margin to be in line with historical period

Depreciation and Amortisation

Consolidated

- The Company is targeting D&A to amount to 0.2% of total revenue in each year

Corporate Tax

Consolidated

- The Company is targeting Corporate Tax to be in line with the new UAE CT rate of 9%

Management Outlook (2/2)

Medium Term

PBT* Margin

Consolidated

- The Company is targeting PBT Margin to improve on account of operating leverage

Capex

Consolidated

- The Company is targeting capex to amount to 0.1% of total revenue in each year

Dividend policy

- The Company intends to distribute a dividend of AED 130 million for the financial year ending 31 December 2025, payable in two equal installments in October 2025 and April 2026.
- Thereafter, the Company expects to distribute dividends on a semi-annual basis (in April and October of each year), with a minimum payout of 80% of the net profit generated for the relevant financial period, subject to the approval of the Board and the availability of distributable reserves.

NWC

Consolidated

- The Company is targeting NWC as % of revenue between 10-15%

* Profit Before Tax

CONCLUDING REMARKS

Value proposition summary

One-Stop Solution

AI
IOT & Big Data

Cybersecurity

Cloud

Mobility

Services &
Managed Services

Infrastructure

Multi-Vendor Partnerships

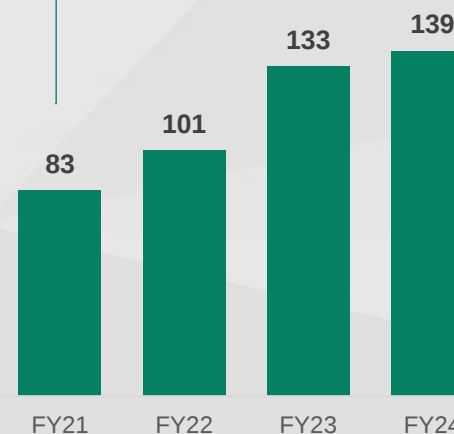


Robust Financials

Pre-tax profit & profit margin

6.5% 6.0% 6.6% 6.0%

3yr CAGR: 18.8%



Founder Led Management Team

6
Segment Directors

250+ Years
of cumulative experience

Strong growth plan



1

Strong Macro and ICT Tailwinds in the UAE driven by AI and Digital Transformation Spend

2

Significant Opportunities in KSA and Qatar

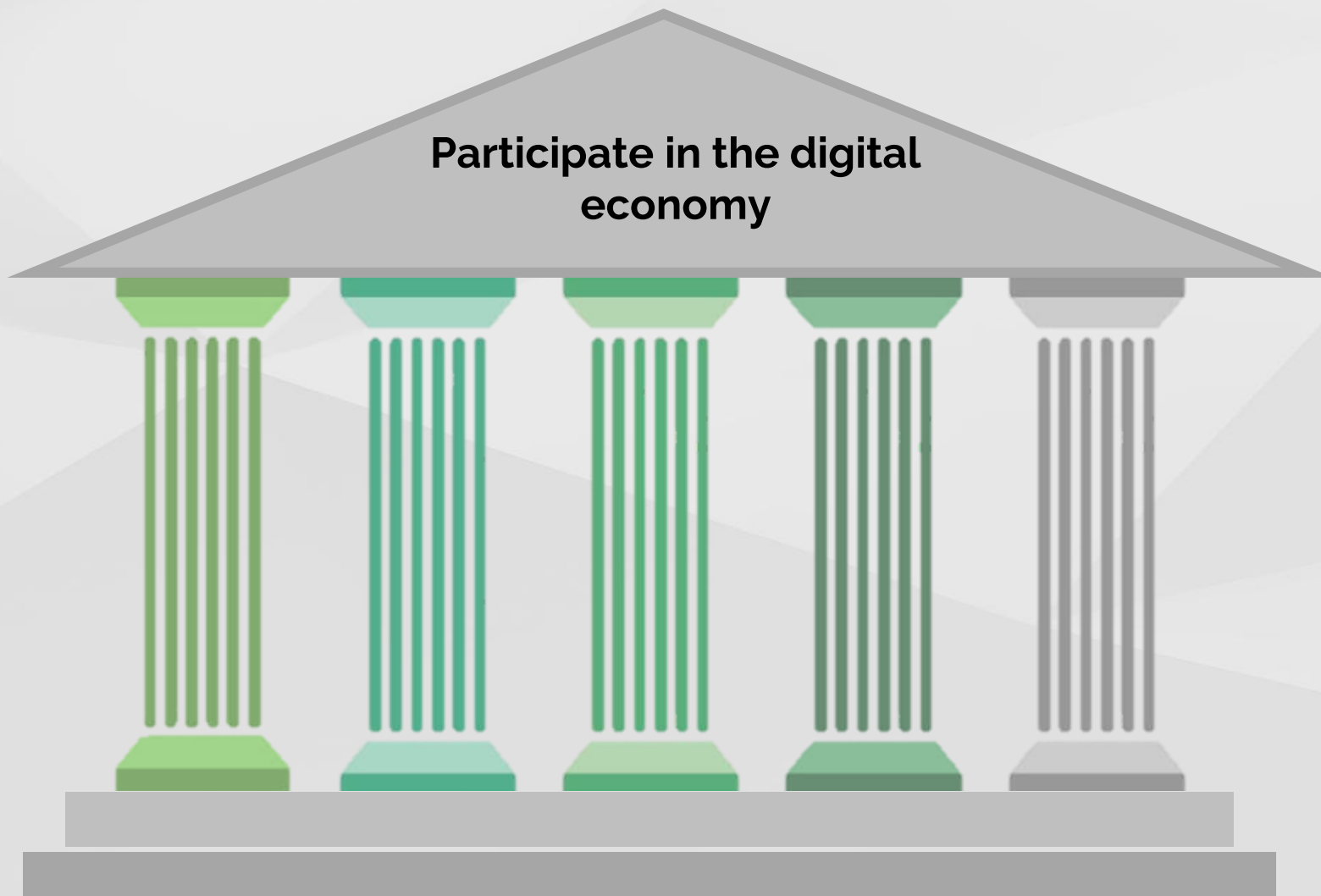
3

Shift to Everything as a Service (XaaS) Delivery Model

4

Cost Control and Operational Efficiencies

Investment rationale



Resilient



Talent



Reach



Dividends



Growth