Seera Group Reports ﷼ 13 Million Net Profit in Q3 2026, with 9M Net Profit Up 82% Despite a Challenging Operating Environment

- Net booking value declined by 1% year-on-year to ﷼ 4,756 million in Q3 2026, as record bookings at Almosafer were offset by a decline in Portman Travel Group against a high comparison base. For 9M 2026, net booking value grew 3% year-on-year to ﷼ 13,021 million.
- Revenue for Q3 2026 fell by 19% year-on-year to ﷼ 1,130 million, as the decline in Portman Travel Group against a high comparison base outweighed growth in Lumi, Almosafer and the Hospitality segment. For 9M 2026, revenue declined 7% year-on-year to ﷼ 3,472 million.
- Gross profit decreased by 5% year-on-year to ﷼ 440 million in Q3 2026. The decline in Lumi and Portman Travel Group outweighed growth in Almosafer and the Hospitality segment. For 9M 2026, gross profit grew 2% year-on-year to ﷼ 1,411 million.
- EBITDA decreased by 15% year-on-year to ﷼ 212 million in Q3 2026 reflecting lower gross profit and higher operating expenses. For 9M 2026, EBITDA grew 6% year-on-year to ﷼ 746 million, while adjusted for one-off items[1], EBITDA decreased by 9% year-on-year to ﷼ 685 million.
- Net profit after NCI amounted to ﷼ 13 million in Q3 2026, down 63% year-on-year, mainly affected by normalization of Portman Travel Group performance after a one-off spike in Q3 2025 and lower Lumi results, partly offset by growth at Almosafer. At the same time, net profit after NCI for 9M 2026 grew 82% year-on-year to ﷼ 135 million. Adjusted for one-off items[1], net profit after NCI declined by 39% year-on-year to ﷼ 74 million for 9M 2026.
- Seera Group remains strategically committed to the continued execution of its portfolio strategy focused on returns and unlocking shareholder value.

[1] Excludes one-off items recorded during the period, mainly including income from Careem holdback and asset divestment gains recognized in H1 2026, as well as prior-year adjustments in H1 2025 relating to five-year contract income recognized in accordance with applicable accounting standards along with impairments of associates within Portman Travel Group and adjusted balances relating to legacy contracts

Riyadh, 10 November 2026 – Seera Group Holdings, a strategic investment group with a diversified portfolio spanning travel, car rental, and Hospitality across Saudi Arabia and international markets, today announces its financial results for the three- and nine-month periods ended 30 September 2026.

﷼ m	Q3 2026	Q3 2025	YoY, %	9M 2026	9M 2025	YoY, %
Net Booking Value	4,756	4,804	-1%	13,021	12,659	+3%
Revenue	1,130	1,402	-19%	3,472	3,714	-7%
Gross Profit	440	461	-5%	1,411	1,380	+2%
EBITDA	212	250	-15%	746	703	+6%
Adj. EBITDA[2]	212	250	-15%	685	750	-9%
Net Profit[3]	13	34	-63%	135	74	+82%
Adj. Net Profit[2]	13	34	-63%	74	122	-39%

%	Q3 2026	Q3 2025	YoY, %	9M 2026	9M 2025	YoY, %
Gross Profit Margin[4]	9.2%	9.6%	-0.4 ppt	10.8%	10.9%	-0.1 ppt
EBITDA Margin	18.7%	17.8%	+0.9 ppt	21.5%	18.9%	+2.6 ppt
Adj. EBITDA Margin	18.7%	17.8%	+0.9 ppt	19.7%	20.2%	-0.5 ppt
Net Profit Margin	1.1%	2.4%	-1.3 ppt	3.9%	2.0%	+1.9 ppt
Adj. Net Profit Margin	1.1%	2.4%	-1.3 ppt	2.1%	3.3%	-1.2 ppt

[2] Excludes one-off items recorded during the period, mainly including income from Careem holdback and asset divestment gains recognized in H1 2026, as well as prior-year adjustments in H1 2025, relating to five-year contract income recognized in accordance with applicable accounting standards along with impairments of associates within Portman Travel Group and adjusted balances relating to legacy contracts

[3] Net Profit after NCI

[4] Gross Profit Margin as % of NBV

Group Financial Highlights

During the first nine months of 2026, Seera grew net booking value by 3% year-on-year, while revenue declined 7%, mainly reflecting Portman Travel Group's high Q3 2025 base from the Lions Tour. The Group's EBITDA and net profit dynamics reflected mixed performance across business segments. Almosafer delivered record quarterly bookings and higher profitability, supported by higher Consumer Travel take rates and scale benefits. Lumi's margins declined amid softer rental market conditions. Hospitality delivered stronger margins, supported by operational optimization initiatives.

Net booking value fell 1% year-on-year to ﷼ 4,756 million in Q3 2026, as a 20% decline in Portman Travel Group, against a high comparison base in Sports Travel in Q3 2025, was partly offset by 6% growth at Almosafer, despite the geopolitical situation in the region. This took the 9M 2026 net booking value to ﷼ 13,021 million, up 3% compared with the same period last year.

Revenue decreased by 19% year-on-year to ﷼ 1,130 million in Q3 2026. This mainly reflected a 48% year-on-year revenue decline in Portman Travel Group against the high base of Q3 2025. This was partly offset by revenue growth of 12% in Lumi, 11% in Almosafer and 2% in the Hospitality segment. For 9M 2026, consolidated revenue decreased by 7% year-on-year to ﷼ 3,472 million, mainly reflecting Portman Travel Group and lower revenue at Lumi, partly offset by growth at Almosafer.

Gross profit fell by 5% year-on-year to ﷼ 440 million in Q3 2026. Gross profit margin as a percentage of net booking value decreased by 0.4 ppt to 9.2% in Q3 2026 as lower gross profit in Portman Travel Group and Lumi outweighed improved take rates in Almosafer and stronger profitability in the Hospitality segment. Gross profit for 9M 2026 grew 2% year-on-year to ﷼ 1,411 million with gross profit margin down 0.1 ppt to 10.8%, as growth at Almosafer and Hospitality, together with a lower negative contribution from prior-year adjustments, more than offset lower gross profit at Lumi and Portman Travel Group.

EBITDA decreased by 15% year-on-year to ﷼ 212 million in Q3 2026, driven by lower gross profit and higher operating expenses as a percentage of revenue. EBITDA for 9M 2026 grew 6% year-on-year to ﷼ 746 million, supported by one-off income from Careem holdbacks and asset divestment gains. Adjusted EBITDA, excluding one-off items, decreased by 9% year-on-year to ﷼ 685 million in 9M 2026.

Net profit after NCI decreased by 63% year-on-year to ﷼ 13 million in Q3 2026, reflecting a high base in Q3 2025, which included ﷼ 36 million share of profit from

equity-accounted associates, and weaker Lumi results, partly offset by growth at Almosafer. Net profit after NCI for 9M 2026 grew 82% year-on-year to ﷼ 135 million. Adjusted for one-off items, net profit after NCI declined by 39% year-on-year to ﷼ 74 million for 9M 2026.

Commenting on the results, Al Waleed Abdulaziz Al-Nasser, CEO of Seera Group, said:

"Seera Group delivered resilient results in the first nine months of 2026, supported by the record performance of Almosafer and the continued execution of our strategy. The strength and diversification of our portfolio, combined with ongoing operational optimization initiatives, enabled us to navigate a challenging operating environment.

While the geopolitical backdrop in the region remains uncertain, we remain committed to delivering the strategic initiatives outlined in our long-term plan. During the first nine months of 2026, we made further progress on our targeted asset divestment program through the successful completion of selected transactions. In parallel, we continue to advance preparations for a second share buyback program, subject to the necessary regulatory approvals and shareholder consent. Together, these initiatives are integral to our capital allocation strategy and reflect our continued focus on unlocking value, optimizing our portfolio, and delivering sustainable long-term returns for our shareholders."

Strategic Business Segment Review

1. Almosafer Travel & Tourism Co.

Almosafer is Saudi Arabia's leading travel platform, dedicated to enhancing the travel experience for customers across the Kingdom, the wider MENA region, and international markets. Its diverse portfolio encompasses consumer travel, corporate and government travel solutions, Hajj and Umrah services, Destination Management and Special Projects.

﷼ m	Q3 2026	Q3 2025	YoY, %	9M 2026	9M 2025	YoY, %
Net Booking Value	2,763	2,596	+6%	7,194	6,724	+7%
Revenue	247	224	+11%	854	797	+7%
Gross Profit	204	176	+15%	579	529	+10%
Gross Profit Margin[5]	7.4%	6.8%	+0.6 ppt	8.0%	7.9%	+0.1 ppt
Operating Expenses	(182)	(165)	+10%	(512)	(482)	+6%
EBITDA	43	26	+67%	128	106	+21%
EBITDA Margin[6]	1.5%	1.0%	+0.5 ppt	1.8%	1.6%	+0.2 ppt
Adjusted EBITDA[7]	43	26	+67%	128	85	+50%
Adjusted EBITDA Margin	1.5%	1.0%	+0.5 ppt	1.8%	1.3%	+0.5 ppt

Almosafer delivered its highest quarterly NBV on record in Q3 2026, despite the geopolitical situation in the region. Net booking value grew 6% year-on-year to ﷼ 2,763 million in Q3 2026, and increased by 7% in 9M 2026 to ﷼ 7,194 million. The Q3 growth was led by Consumer Travel and Destination Management and Special Projects, followed by the Hajj & Umrah segment. The growth was partly offset by the decline in Corporate and Government Travel.

Revenue increased by 11% year-on-year to ﷼ 247 million in Q3 2026, as net booking value growth was reinforced by higher take rates in Consumer Travel. 9M 2026 revenue rose to ﷼ 854 million, 7% higher than a year ago, supported by a strong Hajj season in Q2 2026.

In Q3 2026, Almosafer's Consumer Travel segment had a successful summer season, posting a record quarterly NBV of ﷼ 2,366 million, a 5% growth year-on-year, led by domestic tourism. This translated into 16% year-on-year revenue growth to a record

[5] Gross Profit Margin as % of NBV

[6] EBITDA Margin as % of NBV

[7] Adjusted for five-year contract income recorded in Q1 2025 in accordance with accounting standards

of ﷼ 207 million during the same period. Stronger revenue growth reflected 0.8 ppt higher take rate year-on-year that reached 8.7% in Q3 2026 driven by prudent discounting. In the 9M 2026, Consumer Travel NBV grew 4% to ﷼ 5,743 million and revenue grew 9% to ﷼ 520 million.

Corporate and Government travel NBV fell 20% year-on-year to ﷼ 158 million in Q3 2026, with a similar drop in revenue, as the geopolitical situation reduced demand for business trips by key government and corporate clients.

The Hajj & Umrah segment Q3 2026 NBV increased by 221% year-on-year to ﷼ 31 million, while revenue fell by 62% reflecting a higher contribution of agency-recognized sales, as well as seasonally lower religious tourism activity during the summer and softer Umrah demand amid the geopolitical situation in the region.

Destination Management and Special Projects delivered record quarterly NBV, increasing by 64% year-on-year to ﷼ 208 million in Q3 2026 supported by the continued momentum in distribution partner activity. At the same time, revenue of the segment increased by 5% year-on-year to ﷼ 18 million in Q3 2026 due to the change of product mix.

Almosafer's gross profit increased by 15% year-on-year in Q3 2026 to ﷼ 204 million, with the gross profit margin increasing by 0.6 ppt year-on-year to 7.4% of NBV on higher Consumer Travel take rates, scale benefits and efficiency gains. In 9M 2026, gross profit increased by 10% year-on-year to ﷼ 579 million.

Operating expenses increased by 10% to ﷼ 182 million in Q3 2026 and amounted to 6.6% of NBV, 0.2 ppt up year-on-year. EBITDA increased by 67% year-on-year to ﷼ 43 million in Q3 2026, as gross profit growth more than offset higher operating expenses. In 9M 2026 EBITDA increased by 21% to ﷼ 128 million. Adjusted for the one-off income[8] recorded in Q1 2025, Almosafer's EBITDA increased by 50% to ﷼ 128 million.

[8] A five-year contract income recorded in Q1 2025 in accordance with accounting standards

2. Lumi - Car Rental

Lumi Rental Company is a leading provider of car rental and leasing services. The company operates across three main business segments: Lease, Rental, and Used Car Sales, offering a comprehensive range of mobility solutions to both individual and corporate customers.

₼ m	Q3 2026	Q3 2025	YoY, %	9M 2026	9M 2025	YoY, %
Revenue	462	414	+12%	1,223	1,242	-2%
Gross Profit	82	113	-28%	288	359	-20%
Gross Profit Margin	17.7%	27.4%	-9.7 ppt	23.6%	28.9%	-5.3 ppt
Operating expenses	(48)	(37)	+30%	(138)	(111)	+24%
EBITDA	149	198	-25%	482	583	-17%
EBITDA Margin	32.4%	47.8%	-15.5 ppt	39.4%	46.9%	-7.5 ppt

In Q3 2026, Lumi's total revenue increased 12% year-on-year to ₼ 462 million, driven by higher Used Car Sales volumes and continued growth in Leasing. For 9M 2026, total revenue amounted to ₼ 1,223 million, compared with ₼ 1,242 million a year ago, as softer rental market conditions were partially offset by growth across other activities.

As of 30 September 2026, Lumi's total fleet stood at 32.6 thousand vehicles, down 5% year-on-year, reflecting a balanced approach to fleet deployment aligned with contracted demand and utilization trends across segments. Lumi continued to optimize its Rental and Leasing operations, with Used Car Sales supporting fleet lifecycle management and capital recycling, alongside the development of complementary mobility and logistics services.

The Rental segment fleet decreased to 9.0 thousand vehicles as of 30 September 2026, from 11.0 thousand vehicles a year earlier, reflecting the deliberate rightsizing of the fleet in response to softer market conditions. Utilization moderated to 70.9% from 76.9% in Q3 2025, while rental rate per vehicle declined 21.1% year-on-year to ₼ 37.7 thousand, reflecting continued pressure on demand, particularly in the Northern region. Average fleet age increased to 1.8 years from 1.3 years, consistent with Lumi's approach of extending asset life where appropriate to optimize lifecycle value and capital efficiency.

In the Lease segment, fleet size remained broadly stable at 23.5 thousand vehicles as of 30 September 2026, compared with 23.4 thousand vehicles a year earlier. Lease revenue per vehicle increased 11.5% year-on-year to ₼ 31.9 thousand, from ₼ 28.6 thousand in Q3 2025, reflecting improved revenue per vehicle across the contracted portfolio. Contracted Leasing revenue continued to provide recurring revenue and

forward visibility, supported by Lumi's corporate and government client base and long-term contract portfolio.

In the Used Car Sales (UCS) segment, Lumi continued to focus on fleet disposal and capital recycling, rather than being viewed by management as a core revenue stream. Disposal volumes increased 52.6% year-on-year to 2.9 thousand vehicles in Q3 2026, compared with 1.9 thousand vehicles in Q3 2025, as Lumi adjusted its fleet to prevailing market demand. The average age of vehicles sold declined slightly to 3.3 years from 3.4 years in the prior-year period.

3. Portman Travel Group - UK-based Travel Investment

Portman Travel Group, Seera's UK-based travel investment, specializes in the business, luxury, and sports travel segments. The group comprises several of the UK's reputable travel brands, including Clarity, Elegant Resorts, if Only, and Destination Sports Group. This portfolio delivers a broad range of premium travel services, reinforcing Portman's presence within the UK's high-end travel market.

₰ m	Q3 2026	Q3 2025	YoY, %	9M 2026	9M 2025	YoY, %
Net Booking Value	1,399	1,756	-20%	4,344	4,521	-4%
Revenue	385	737	-48%	1,247	1,587	-21%
Gross Profit	132	157	-16%	449	463	-3%
Gross Profit Margin[9]	9.4%	8.9%	+0.5 ppt	10.3%	10.2%	+0.1 ppt
Operating Expenses	(141)	(141)	0%	(435)	(430)	+1%
EBITDA	6	54	-90%	47	84	-44%
EBITDA Margin[10]	0.4%	3.1%	-2.7 ppt	1.1%	1.9%	-0.8 ppt
Adjusted EBITDA[11]	6	54	-90%	47	92	-49%
Adjusted EBITDA Margin	0.4%	3.1%	-2.7 ppt	1.1%	2.0%	-0.9 ppt

Portman Travel Group's NBV declined by 20% year-on-year to ₰ 1,399 million in Q3 2026, bringing 9M 2026 NBV to ₰ 4,344 million, 4% below the prior-year period.

NBV for Business Travel increased by 1% year-on-year in Q3 2026 and by 4% for 9M 2026, supported by steady performance from existing core corporate clients and consistent service delivery. Luxury Leisure Travel net booking value grew by 6% year-on-year in Q3 2026 and 1% for 9M 2026, reflecting improvement in performance and last-minute bookings following initial Middle East disruption earlier in the year. Sports Travel NBV fell by 56% year-on-year in Q3 2026 against a strong comparison

[9] Gross Profit Margin as % of NBV

[10] EBITDA Margin, % of NBV

[11] Excludes one-off items recorded in Q1 2025, relating to impairments of associates within Portman Travel Group

base that included the Lions Tour rugby games in Q3 2025. For 9M 2026, the decline was contained to 25%, supported by international sporting events including the Six Nations rugby tournament and FIFA World Cup.

Revenue fell 48% year-on-year to ﷼ 385 million in Q3 2026 and 21% to ﷼ 1,247 million for 9M 2026. Sports Travel accounted for most of the decline, with quarterly revenue declining 65% year-on-year to ﷼ 185 million, reflecting the Lions Tour rugby games in Q3 2025. Luxury Leisure Travel revenue increased by 5% to ﷼ 111 million in Q3 2026, tracking NBV, and Business Travel revenue decreased by 13% to ﷼ 88 million, driven by lower take rates.

Gross profit decreased by 16% to ﷼ 132 million in Q3 2026, while gross profit margin on NBV improved by 0.5 ppt year-on-year to 9.4%. For 9M 2026, gross profit decreased by 3% to ﷼ 449 million, with margin up 0.1 ppt to 10.3%, supported by product mix changes within Sports Travel. EBITDA declined to ﷼ 6 million from ﷼ 54 million in Q3 2025, and EBITDA margin contracted by 2.7 ppt year-on-year to 0.4%. For 9M 2026, EBITDA fell 44% to ﷼ 47 million, reflecting lower gross profit and the absence of Lions Tour joint venture income recorded in Q3 2025. Adjusted for one-off losses recorded in Q1 2025, Portman's adjusted EBITDA decreased by 49% year-on-year to ﷼ 47 million in 9M 2026, while the adjusted EBITDA margin declined by 0.9 ppt to 1.1% of net booking value.

4. Hospitality

Seera Group's Hospitality division oversees a network of hotels throughout Saudi Arabia, featuring a broad mix of renowned brands that cater to diverse customer needs. With premium offerings like Sheraton for luxury seekers, alongside cost-effective options such as Comfort Inn and Clarion, the group delivers a balanced portfolio designed to accommodate a wide range of preferences and budgets.

﷼ m	Q3 2026	Q3 2025	YoY, %	9M 2026	9M 2025	YoY, %
Revenue	36	35	+2%	138	142	-3%
Gross Profit	23	17	+34%	84	80	+5%
Gross Profit Margin	62.8%	47.7%	+15.1 ppt	61.1%	56.2%	+4.9 ppt
Operating Expenses	(7)	(13)	-46%	(38)	(43)	-11%
EBITDA	18	12	+44%	89	65	+37%
EBITDA Margin	48.8%	34.7%	+14.1 ppt	64.3%	45.4%	+18.9 ppt
Adjusted EBITDA[12]	18	12	+44%	61	65	-6%
Adjusted EBITDA Margin	48.8%	34.7%	+14.1 ppt	43.9%	45.4%	-1.5 ppt

In Q3 2026, the Hospitality segment recorded a 2% year-on-year increase in revenue to ﷼ 36 million, supported by an increase in room nights sold. The average daily rate remained broadly stable at ﷼ 339. In 9M 2026, revenue declined by 3% year-on-year to ﷼ 138 million, as demand during the Hajj season in Q2 2026 and growth in Q3 2026 were offset by Umrah booking cancellations in Q1 2026 due to the geopolitical situation in the region and the absence of the Mövenpick hotel divested in Q1 2025.

Gross profit increased by 34% year-on-year to ﷼ 23 million in Q3 2026, with the gross profit margin improving by 15.1 ppt to 62.8%, driven by operational optimization initiatives. In 9M 2026, gross profit increased by 5% year-on-year to ﷼ 84 million, with gross profit margin up 4.9 ppt to 61.1%, supported by higher rates during the Hajj season in Q2 2026 and stronger profitability in Q3 2026, which offset the impact of the geopolitical situation in March 2026 and the absence of the Mövenpick hotel divested in Q1 2025.

EBITDA increased by 44% year-on-year to ﷼ 18 million in Q3 2026, and EBITDA margin improved by 14.1 ppt to 48.8%, supported by gross profit growth and 46% lower operating expenses due to operational optimization efforts. In 9M 2026, EBITDA increased by 37% to ﷼ 89 million, and EBITDA margin rose by 18.9 ppt to

[12]Excludes one-off gains from asset divestments recognized in H1 2026

64.3%, mainly driven by one-off gains related to asset divestments recognized in H1 2026. Excluding these gains, adjusted EBITDA decreased by 6% year-on-year to ﷼ 61 million, narrowing from an 18% decline in H1 2026 on the back of stronger Q3 2026 performance, while adjusted EBITDA margin declined by 1.5 ppt to 43.9%, also reflecting the divestment of the Mövenpick hotel in Q1 2025.

Seera Group Holdings at a Glance

Seera Group Holdings (Tadawul: 1810) showcases a dynamic portfolio of market-leading businesses in travel, car rental, and Hospitality, deeply rooted in the Kingdom of Saudi Arabia and spanning five strategic segments: Almosafer Travel & Tourism, Lumi Rental, Portman Travel, Hospitality, and Investments. In 9M 2026, net booking value increased by 3% year-on-year to ﷼ 13.02 billion, while revenue decreased by 7% to ﷼ 3.47 billion. EBITDA grew 6% to ﷼ 746 million, representing a 21.5% margin. Adjusted EBITDA amounted to ﷼ 685 million, representing a 19.7% margin. Net profit after NCI increased by 82% to ﷼ 135 million, while adjusted net profit after NCI amounted to ﷼ 74 million.

For the Earnings presentation, please visit seera.sa. For further information, please contact investors@seera.sa at Seera Holdings

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