

TRANSGUARD GROUP



ANNUAL REPORT

2022 - 2023



For everything
Transguard





His Highness
Sheikh Mohammad bin Rashid Al Maktoum

**Vice President and Prime Minister of the UAE
and Ruler of Dubai**



His Highness
Sheikh Ahmed bin Saeed Al Maktoum

**Chairman and CEO, Emirates Airline and Group
and Chairman of the Board, Transguard Group**

BOARD OF DIRECTORS



Adnan Kazim

Chief Commercial Officer, Emirates Airline



Hamad Darwish

Chief Executive Officer, Al Hail Holding



Mohammed Almazrouei

Chief Operating Officer, Al Hail Holding



Michael Doersam

Chief Financial Officer, Emirates Group



Nidal Khatib

Chief Financial Officer, Al Hail Holding



Shahreyar Nawabi

General Counsel, Emirates and Group Data Privacy Officer

INTRODUCTION

When we published Transguard's FY19/20 Annual Report, our teams were spread around the country working through the early stages of lockdown while simultaneously grappling with how to help our clients succeed under extraordinary circumstances. While Transguard was built around customer centricity more than two decades before, the pandemic helped shaped a business landscape that provided a unique opportunity for us to listen even more closely to what our clients needed – and then to deliver it, above and beyond their expectations.

Three years later (with Covid-19 generally nowhere near the headlines), the lessons from the pandemic continue to underscore Transguard's commitment to providing the businesses and people of the UAE with best-in-class service, particularly in terms of how we aim to serve our clients: Are our customers doing things differently? How are we going to adapt to these ever-changing needs? Every day, these are the questions that drive us to not only seek a deeper understanding of customer requirements but to actively curate our solutions to fit their needs.



One significant example of this reinvigorated approach is the expansion of our Board of Directors: In September 2022 we announced that Adnan Kazim, Chief Commercial Officer, Emirates Airline; Michael Doersam, Chief Financial Officer, Emirates Group; Nidal Khatib, Chief Financial Officer, Al Hail Holding and Shahreyar Nawabi, General Counsel Emirates & Group Data Privacy Officer, joined HH Sheikh Ahmed bin Saeed Al Maktoum, Chairman of the Board; Hamad Darwish, CEO, Al Hail Holding and Mohammed Almazrouei, COO, Al Hail Holding as directors on the board of Transguard Group. The move has strengthened Transguard's ability to support its current and potential customers in all seven emirates and has facilitated even more robust communication efforts.



The health, happiness and wellbeing of our employees is another key driver for Transguard Group. With initiatives that include welcome kits for new joiners (which include shampoo, soap, toothpaste and other necessities), free sanitary products for female employees and a regular schedule of recreational activities in our accommodations, we are tireless in our efforts to provide the best possible quality of life for our site-based teams. And because we keep our people at the heart of everything we do, Transguard's market offering continues to be second-to-none.

The following pages provide a glimpse of the guiding principles that will continue to shape our commitment to working alongside our clients in this ever-evolving business landscape.

FY22/23 MILESTONES



**Four New Members
Join Transguard's
Board Of Directors**



**Transguard's Female Site-Based
Staff Begin Receiving
Free Sanitary Products**



**Transguard Invested AED13 Million
in Environmental Initiatives**



**Transguard Group and
Gardaworld Federal Services
Announce Joint Venture**



**Transguard Opens its 13th Fitness
Facility, the First Such Facility
For Women**



**Transguard's Cash Division Launches
Smart Cash Deposit Machines
for Dubai Taxi Corporation**



**4,000+ Site-Based Employees
Attended Transguard's
First Carnival Since 2019**

FINANCIAL HIGHLIGHTS

Amounts in AED '000

Key Performance Indicators	Actual	Actual	Actual
	2022-23	2021-22	2020-21
Revenue	2,506,515	2,168,670	1,870,261
EBITDA	311,840	230,492	214,390
EBITDA Margin %	12%	11%	11%
Operating Profit	210,316	141,655	70,058
Operating Margin %	8%	7%	4%
Profit Attributable to Owners	172,127	109,813	32,104
Profit Margin %	7%	5%	2%

CASH SERVICES



For more than two decades, Transguard Cash has been trusted by banks, financial institutions and major retailers, not to mention corporate and VIP customers. In FY22/23, this division successfully maintained its position as the market leader in cash management and ATM services, and experienced growth in several areas that allowed them to exceed pre Covid-19 revenue targets: In addition to an increase in the number of clients, one of the key highlights of the year for Transguard Cash was winning contracts valued at more than AED 90 million.



Another significant achievement for Transguard Cash in FY22/23 was the announcement of an innovation that is improving the efficiency of Dubai taxis: By integrating the backend system of the Dubai Taxi Corporation (DTC) with Transguard's Smart Cash Deposit Machines (SCDMs), taxi drivers can now immediately deposit cash received from passengers, thus reducing their idle time at the end of each shift. The machine's technology is seamlessly integrated with regional taxi meters and DTC's ERP platform, thus facilitating end-to-end reconciliation immediately after the cash deposit. Since Dubai residents heavily rely on taxis, this innovation increases the response time of DTC, as well as the efficiency of this method of transport.

Two other innovations for this division include the successful integration of SCDMs with the backend core banking/ERP systems of major banks and corporate customers (thus enabling them to receive instant credits into their bank accounts), as well as the implementation of ServiceNow, a system that logs and monitors all technical service requests for Transguard Cash customers. Benefits of this implementation include automated ticketing, live SLA monitoring and the ability to see team performance on dashboards, which in turn allows the division to optimise teams and routes. What's more, customers can log service requests directly into the system and check the status of their tickets at the click of just a few buttons.

18,000+
ATMs, CDMs
SCDMs and
financial
kiosks

500+ purpose-built vehicles

More than **180,000** Cash in
Transit services each month

Transguard



SECURITY SERVICES



As a result of multiple high-profile contract wins and increased demand for its services, one of the biggest headlines for Transguard Group Security (TGSS) is that of significant headcount growth in 2022.

Another important announcement for TGSS was the creation of GardaWorld-Transguard Group UAE, a joint venture between GardaWorld Federal Services (the U.S.-based subsidiary of GardaWorld Security Corporation, the world's largest privately owned integrated security and risk company) and Transguard Group.



Announced in June 2022, GardaWorld-Transguard Group UAE was awarded the security contracts for the United States Embassy in Abu Dhabi and its Consulate in Dubai.

With additional contracts valued at more than AED 200 million, examples of TGSS' expanded portfolio include two major property developers, and a UAE-based airline, among others. TGSS is also the exclusive security provider for Dubai's newest smart community, which is the former site of a global six-month long event.

For Transguard's **Executive Protection** division, FY22/23 offered several opportunities to support multiple world-leading and globally televised sporting events, including the iconic Emirates Dubai 7s, the season-closing event for the European Tour Race to Dubai and the Abu Dhabi HSBC Championship season opener, as well as the McGettigan's football fan zone for the FIFA World Cup.

Thanks to increased demand for annual maintenance contracts, the **Systems Integration** division saw 10% growth in headcount and renewed multiple contracts within the aviation, retail, hospitality and catering sectors.

Finally, Transguard's **K9** units continue to operate around the clock to ensure the safety and security of cargo at Dubai Airport and Dubai World Central.





FACILITIES MANAGEMENT

Transguard has emerged as one of the leading Facilities Management companies in the UAE and its growth is a direct reflection of Transguard's professionalism and excellent service levels. It was a strong start to the financial year for this business unit, which secured AED 110 million in contracts and deployed more than 1,900 staff across the UAE. Contract wins include partnerships with two of the largest property developers in the UAE, in addition to a key contract win with an iconic racing venue at the heart of Dubai, where the team is responsible for cleaning the facility with up to 400 professionals. Transguard was also chosen to provide soft FM services to one of the largest and most iconic malls in the world. The three-year long contract has seen more than 800 staff deployed throughout the well-known location.

Transguard's Facilities Management operations are backed by a central command centre and call centre agents who are trained to understand and resolve user queries, while computer-aided facility management (CAFM) is used to help mobilise teams to deliver services effectively and efficiently.

One of many successes in FY22/23 for the Facilities Management team was its work for Bustanica, the world's largest hydroponic farm. The dedicated team was responsible for establishing strategies for Bustanica's FM operations and related maintenance while simultaneously providing a range of engineering services.

With the goal of increasing efficiency, Transguard is constantly looking for new and innovative ways to deliver its services to clients. To that end, Transguard launched its Sensors Integrated Intelligent Monitoring System (SIIMS), a smart monitoring system that drives predictive maintenance and sustainable operations while providing bespoke, optimised solutions for clients, including energy and asset management.

In FY22/23, Transguard also launched various specialist services (including landscaping maintenance, kitchen maintenance, pest control and water tank cleaning services), many of which are currently being used by several prestigious malls, a prominent Emirati family-owned business and a food delivery platform.

Transguard has also taken steps to mitigate its environmental impact, including a sustainability investment of AED 5 million and the completion of 10 sustainability initiatives to reduce electricity and water consumption. In addition, Transguard delivered 90 training sessions to group and external clients on the efficient use of water and electricity. Finally, in FY22/23, the business solutions provider saved 21.34 million imperial gallons of water and 2 million kWh of electricity, which is equivalent to mitigating 1,417 tons of CO₂.



AVIATION SERVICES

With multiple contracts across four of the UAE's busiest airports, Transguard's Aviation division experienced significant growth in FY22/23. Now offering strategic support across three emirates, Aviation added a number of service lines focused around providing a best-in-class passenger experience, including check-in agents and arrival assistants, guest service agents, data entry operators, passenger and staff bus drivers, vehicle cleaners and ground loaders, among others. In fact, more than 200 of these professionals were on hand to provide much-lauded service to passengers travelling to and from Dubai during the FIFA World Cup in December 2022.

Two years after securing the contract for Emirates' Business, First and Multi-Purpose vehicle chauffeur services, Transguard Aviation is proud of its continued efforts to provide visitors and residents alike with a smooth, five-star journey to and from the airport.

Firm in its support of career development, this dynamic division of Transguard Group celebrated one of its best years for employee growth: The upskilling of more than 400 site-based staff and 20 management employees is a clear example of Transguard's continuing commitment to recognise, reward and retain talent.



TRANSGUARD AVIATION IS NOW ACTIVE IN FOUR AIRPORTS ACROSS THREE EMIRATES

420

internal
promotions

200+

aviation professionals

supported passengers on their way
to and from the FIFA World Cup

10+ new service lines



WORKFORCE SOLUTIONS



Exceeding both its revenue and profit targets for FY22/23, last year was a remarkable one for Workforce Solutions (WFS), Transguard's professional contract staffing division. With a history of exceptional service, this dynamic business unit offers bespoke solutions for organisations of all sizes that plan to outsource their manpower.



The division has also been supporting clients with Golden Visa applications, which is the UAE's long-term residence visa scheme. Additionally, with a large number of companies adopting remote work policies, Workforce Solutions enthusiastically supports clients who require payroll solutions for remote workers. Plus, with recent changes in employment laws for the private sector, the WFS recruitment team continues to play a key role in supporting clients across the UAE with Emiratisation requirements.

A significant milestone for Workforce Solutions during the last financial year was its pivotal role in the visa transition (including planning and execution) of more than 700 personnel for one of the UAE's leading engineering companies.

In fact, Workforce Solutions offers a wide range of services including visa, payroll and recruitment solutions. The division's bespoke approach helps alleviate the challenges associated with managing talent sourcing, mobilisation, payroll, and other HR support required by companies both large and small throughout the UAE. This innovative approach continues to help businesses focus on what they do best while Workforce Solutions' team of experts take care of their manpower needs.

THE YEAR-ON-YEAR GROWTH OF WORKFORCE SOLUTIONS IS TESTAMENT TO THE TEAM'S ABILITY TO GO ABOVE AND BEYOND TO SERVE ITS CUSTOMERS





MANPOWER SERVICES

A trusted supplier of outsourced workforces since 2001, Transguard's Manpower division was responsible for multiple key wins and contract renewals in FY22/23.

Transguard's **Manpower and Logistics** division remains one of the UAE's most trusted manpower suppliers. In FY22/23 its presence grew significantly, with as many as 3,000 staff deployed at multiple warehouses across the country. This includes a partnership with one of the UAE's largest dark kitchens, where the Transguard team worked closely with the client to ensure deliveries were fulfilled within 15 minutes of the order being placed.



This division also works with some of the most iconic brands in the UAE and has recently renewed long-term contracts with multiple distribution companies in the logistics sector.

1,550
Transguard Hospitality
personnel work in 90
hotels and restaurants
in the UAE

Meanwhile, Transguard's **Hospitality** portfolio grew to a total headcount to 1,550 personnel spread across 90 hotels and restaurants throughout the UAE.

The division also acquired clients in the marine sector by providing a range of professional hospitality personnel such as dockhands, concierge staff and beach attendants to a new harbour project.

Several other key projects had a positive impact on FY22/23 for the Hospitality division, including the provision of 200 additional housekeepers and F&B staff for one of the UAE's leading property developers and being named the preferred manpower supplier across all properties of a leading hotel operator with a newly opened luxury resort on the Palm Jumeirah.





KITCHEN MAINTENANCE SOLUTIONS

One year since its launch, Kitchen Maintenance Solutions (TGKMS) has continued to win in the marketplace and has gained some of Dubai's most prominent brands in its customer base, which currently includes more than 100 outlets. Transguard's newest business division offers preventive maintenance and servicing support for kitchens in restaurants, hotels, cafes and more.



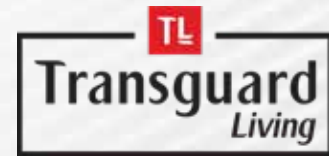
The division also signed multiple contracts during the year, with multiple Quick Service Restaurants clients, several well-known restaurants in Dubai's financial district, as well as one of the UAE's most popular burger brands. Under the terms of this contract, the KMS team will be offering key support in locations across the emirates. The division has also partnered with the UAE's largest cloud kitchen and an international coffee chain.

In FY22/23, TGKMS signed an official aftersales dealer agreement with Dometic, a leading brand for hospitality in-room equipment, where aftersales service calls for Dometic will be managed exclusively by TGKMS. Its in-house Dometic-trained technicians actively diagnose, repair, and offer technical advice for Dometic minibars, mini safes, and beverage coolers, as well as additional Dometic product lines. In addition to providing service support, TGKMS is supplying spare parts on behalf of Dometic Hospitality-UAE.





TRANSGUARD LIVING



Transguard's consumer home services division, Transguard Living, signed several significant contracts in FY22/23, growing its customer base to more than 6,000 customers. One of its most significant wins includes a three-year contract to work across more than 350 luxurious Mediterranean and Moroccan-style villas in an exclusive gated community.

The division also signed several commercial Annual Maintenance Contracts (AMCs) in the F&B sector, including a high-end sushi bar and a meal plan subscription services company. The launch of thermal fogging services, which is used to fight pest problems in outdoor areas, was another highlight of the year.

TRANSGUARD'S CONSUMER HOME SERVICES DIVISION GREW ITS CUSTOMER BASE TO MORE THAN 6,000 CUSTOMERS

1,000+
local moves

**Cleaning services
delivered to
800+
homes**

250+ Annual
Maintenance Contracts

**Maintenance and repairs
completed for
3,000+ homes**

Another significant development for Transguard Living was the adoption of an omni channel strategy, which allows customers to access the helpdesk through social media. Behind the scenes, inspections by the technical team are now reported on iAuditor, which increases efficiency without compromising quality or safety.

FY22/23 saw Transguard Living grow its team of trained and certified professionals who provide Fix, Clean and Move services, as well as Fit-Out Solutions, AMCs and Home Improvement services (which includes extensions and refurbishments).

This comprehensive portfolio of services is available to tenants, landlords, property developers and real estate agents and the Transguard Living team is available around the clock for scheduled and emergency call-outs.





TRANSGUARD DELIVERY



With impressive year-on-year revenue growth, Transguard Delivery continues to rely on cutting-edge technology to provide the reliable, convenient, and timely collection and delivery of documents, packages, parcels, and bulk shipments throughout the UAE (on an express, same day or next day basis). As such, this division has continued to solidify its reputation as one of the best providers in the industry.

IN THE NEW FINANCIAL YEAR, TRANSGUARD DELIVERY IS DETERMINED TO FURTHER IMPROVE OPERATIONAL EXCELLENCE AND WILL CONTINUE TO PURSUE MULTIPLE GROWTH OPPORTUNITIES



Transguard Delivery provides a range of services to a diverse customer base, which includes prominent names in the UAE banking and property sectors, as well as last mile delivery services for clients such as the largest Chinese retail trading hub and the country's official parcel delivery service. It also continues to expand its portfolio, working with logistics aggregators, F&B outlets, hotels and high-end jewellery and retail brands.

In addition to businesses, Transguard Delivery also provides its collection and delivery services to individuals. Packages are sent from door to door via a satellite-tracked fleet of dedicated vehicles including motorcycles, cars, vans and heavy trucks.

Transguard Delivery also continues to offer bespoke solutions to multiple sectors, such as dedicated assets deployed for chilled and ambient distribution.





CORPORATE SOCIAL RESPONSIBILITY

FY22/23 was an exceptionally strong year for Corporate Social Responsibility at Transguard Group. With an impressive list of impactful activities and initiatives for our own employees as well as for the community and the environment, Transguard's consistent spirit of giving back was apparent in multiple ways throughout the year.

AWARDED CSR ADVANCED LABEL FROM DUBAI CHAMBER



One of the many highlights of the year was the return of the Transguard Carnival, which welcomed more than 4,000 site-based employees to an afternoon of games, rides, an impressive roster of international performers and a wide selection of food and great prizes. This year's Carnival (the first since 2019) also featured a significant emphasis on sustainability, with initiatives that included digital registration (which replaced paper wristbands), reusable water bottles (which avoided more than 40kg of plastic), biodegradable plates and utensils and the recycling of raffle tickets. In addition, more than 130 HQ employees volunteered their time and talent to ensure the smooth set up and organisation of the event.



REDUCTION OF 2 MILLION KWH OF ELECTRICITY



681K KWH OF CLEAN ENERGY GENERATED BY TRANSGUARD'S SOLAR PANELS

In October 2022, we announced that we were providing all female site-based employees with free sanitary products each month as part of a "period positivity" campaign; the roll-out of the programme also coincided with the opening of Transguard's first dedicated gym for females. In fact, the importance of physical activity and sportsmanship was again celebrated later in the year when Transguard held its first internal Olympics since early 2020. More than 350 site-based employees participated in a full day of tournaments, including football, cricket and badminton.



REDUCTION OF 21 MILLION IMPERIAL GALLONS OF WATER

Transguard's spirit of giving back also extended into the community, with HQ volunteers giving their time and talent at a number of events throughout the year, including the Dubai Cares "We Stand Together" initiative, Clean Up UAE in Al Qudra, the Winter Carnival for the Dubai Centre for Special Needs. Transguard also provided security at no cost for the Super Hero Fun Run for the Al Noor Training Centre for Children with Special Needs.



CASH SERVICES | SECURITY SERVICES MANPOWER SERVICES

INTEGRATED FACILITY SERVICES

WORKFORCE SOLUTIONS

AVIATION SERVICES | SECURITY SERVICES

TRANSGUARD

DELIVERY

CASH SERVICES



INTEGRATED
FACILITY SERVICES

TRANSGUARD DELIVERY

KITCHEN MAINTENANCE SERVICES



WORKFORCE SOLUTIONS

AVIATION SERVICES | TRANSGUARD LIVING

MANPOWER SERVICES | CASH SERVICES

AVIATION SERVICES | TRANSGUARD LIVING
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