

Press Release 10.04.2007: Almarai grew its net profit in the 1st quarter 2007 by 35.7% to SAR 122.9 million

Almarai Company generated a consolidated net profit of SAR 122.9 million in the 1st quarter 2007, an increase of SAR 32.3 million or 35.7% compared to the same period last year (SAR 90.6 million). The consolidated net sales for the quarter amounted to SAR 806.9 million compared to SAR 621.5 million in 2006, which represents an increase of 29.8%. The consolidated operating profit also grew substantially by 35.3% to reach SAR 144.6 million versus SAR 106.9 million for the comparative period last year. The earnings per share (EPS) for the period ended March 31, 2007 grew to SAR 1.13 compared to SAR 0.91 in the same period 2006.

The 1st quarter 2007 figures include for the first time the consolidation of the newly acquired entities Western Bakeries Company Limited and International Baking Services Company Limited. These results are in line with our sales and profit growth forecasts and the acquisition of Western Bakeries will further enhance the growth of Almarai.