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25/10/2016

## **Phase Two - Almarai Company announcement of its transition plan to implement International Financial Reporting Standards (IFRS).**

Further to Almarai Company announcement on Tadawul website dated 1st September 2016, related to its transition plan to implement International Financial Reporting Standards (IFRS), Almarai Company is pleased to announce to its Shareholders that the Company is smoothly advancing in its transition to IFRS as per its approved IFRS implementation plan.

The Company is still working to obtain approval of its accounting policies, in line with Saudi Organization for Certified Public Accountants (SOCPA) requirements. The target date for this approval is 6th December 2016 to allow a smooth transition to IFRS accounting by First Quarter 2017.