
20/09/2016

Almarai Company announces the partial and gradual commissioning of its new bakery plant in Hail

Almarai Company is pleased to announce to its shareholders that the company has initiated the partial and gradual commissioning and commercial operation of its new bakery plant in Hail, as previously communicated in our Annual Report 2015. This achievement was only made possible after all reliability and dependability tests as well as all the quality programs have been met.

This new bakery plant includes four production lines that produce high quality bakery products such as; bread, cupcakes, pastry and cakes.

The investment in this facility reached SAR 856 million and was funded by the operating cash flow of the company complemented by a loan from the Saudi Industrial Development Fund (SIDF).

This new investment will be reflected in our Property, Plant and Equipment accounts as of the end of Q3 2016, and the factory out-put will be reported through our future Income Statements and Cash Flow Statements going forward.

Finally, this new plant has created various jobs to Saudi citizens in line with Almarai Company Saudization strategy contributing to the company's efforts to help sustain the food industry in the Kingdom.