

Almarai announces its audited consolidated financial results for the year ended 31 December 2007



Almarai Company (Almarai) today announced its audited consolidated financial results for the year ended 31 December 2007. The company generated a consolidated net profit of SAR 667.3 million, an increase of SAR 202.5 million or 43.6% compared to the same period last year (SAR 464.7 million) and for the fourth quarter a net profit of SAR 193.1, an increase of SAR 63 million, or 48.4%, compared to the same period last year (SAR 130.1 million).

Sales for the year amounted to SAR 3,769.8 million, an increase of 36.7% (2006: SAR 2,756.9 million), while operating profit amounted to SAR 780.7 million, an increase of 46% compared to the same period last year (2006: SAR 534.7 million).

The earnings per share (EPS) for the year ended 31 December 2007 was SAR 6.12 compared to SAR 4.65 for the prior year, increasing by 31.6%.

The Board of Directors proposes, for approval at the General Assembly Meeting, a dividend for the year ended 31 December 2007 of SAR 2.50 per share or SAR 272.5 million. Eligibility will be for shareholders registered at the end of the day of the General Assembly Meeting, expected to be held in March 2008, subject to approval from the related government agencies.

Commenting on these results, His Highness Prince Sultan bin Mohammed bin Saud Al Kabeer stated:

“The previously communicated SAR 4.7 billion investment programme in production and distribution facilities is going to plan. This has made a significant contribution in delivering new products and meeting our customer and consumer requirements, especially in the cheese and juice categories, as well as increasing our market shares outside of KSA. In addition, the decision to expand into the bakery business, through the acquisition of Western Bakeries has also made a significant contribution to the performance of 2007. The new production facility there will allow for further expansion.”