

Almarai Company announces its interim consolidated financial results for the period ended 31 March 2013 (three months)

Almarai Company (Almarai) today announced its interim consolidated financial results for the period ended 31 March 2013.

1) For the first quarter ended 31 March 2013 Almarai generated a consolidated net profit amounting to SAR 255.1 million, an increase of 5.4% compared to the same period last year (SAR 242.1 million) and a decrease of 30.9% compared to the fourth quarter 2012 (SAR 369.0 million).

2) Gross profit for the first quarter ended 31 March 2013 amounted to SAR 827.8 million, an increase of 17.0% compared to the same period last year (SAR 707.3 million).

3) Operating profit for the first quarter ended 31 March 2013 amounted to SAR 300.8 million, an increase of 2.9% compared to the same period last year (SAR 292.5 million).

4) Earnings per share (EPS) for the first quarter ended 31 March 2013 was SAR 0.64 compared to SAR 0.61 for the prior year.

5) Sales for the first quarter ended 31 March 2013 amounted to SAR 2,411.0 million, an increase of 18.2% compared to the same period last year (SAR 2,040.3 million).

6) The reason for a higher net profit compared to the same quarter last year is due to stronger revenue growth across all categories, led by poultry segment and IDJ consolidation. The increase from revenues was partially offset by higher overheads growth, also from poultry and IDJ consolidation.

7) The reason for the lower net profit compared with the previous quarter is due to consumption seasonality.

8) Overall, the company is satisfied with the growth indicators (increased revenue of 18.2% and increased gross profit of 17.0% over Q1, 2012), business development expansion and operating performance in the quarter.