

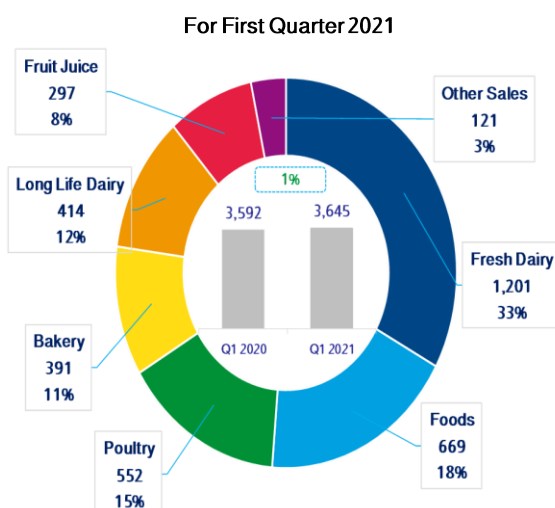
Almarai Announces SAR 386 million Net Profit, a growth of 1% as compared to the corresponding quarter of the last year, driven by slightly high revenue growth

- Almarai maintaining its market share leadership in its core market of Saudi Arabia, holding no.1 position across 1+ categories, despite difficulties imposed by COVID-19.
- Dairy & Juice Business performance led the growth for the year driven by Long Life Dairy and Dairy Foods, mainly in non-gcc countries, resulting in a nominal net profit growth of 7%.
- Poultry Business was flat year on year as growth in food services channel was offset with growth in retail services.
- Bakery Business declined by 10% due to lower single serve product sales, mainly due to extension of COVID-19 related restrictions resulting in deferral of opening of educational institutions.
- Almarai net profit for the quarter grew by 1% driven by strong cost controls and lower funding costs, despite facing cost pressures for feed and input costs
- Free Cash Flow exceeded SAR 0.6 Billion, driven by better working capital management and lower capital expenditure.

Riyadh, Saudi Arabia, 11th April 2021: Almarai Company has announced its financial results for First Quarter 2021 with revenues of SAR 3,645.0 million, up 1% as compared to the corresponding quarter of the last year. The main growth drivers for revenues were improved performance in Egypt, Jordan and export countries. Further, despite feed cost pressures, lower funding costs result in net income growth of 1% over the corresponding quarter last year.

The trading conditions experienced at end of 2020 have continued in Quarter 1 2021 including the closure of educational institutions. However, Almarai continues to remain agile and hold its market share leadership as highlighted below.

Revenue by product category (SAR million)



Revenue by geography (SAR million)

