

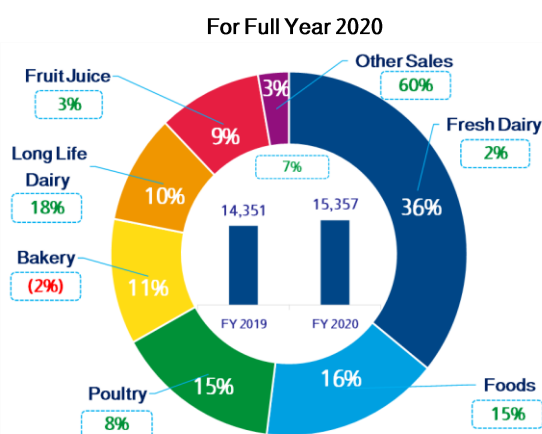
Almarai Announces SAR 1,984 Million Net Profit, a growth of 10% over last year, driven by a 7% increase in revenue over the last year

- Almarai maintaining its market share leadership in its core market of Saudi Arabia, holding no.1 position across 10 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, experiencing a nominal growth of 7%.
- Poultry Business benefited from strong demand on Poultry products throughout the year resulting in 8% top-line growth.
- Bakery Business declined by 2% 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 year grew by 10% driven by strong revenue growth and lower funding costs, despite facing cost pressures for feed and input costs.
- Free Cash Flow exceeded SAR 2.8 Billion, driven by higher sales and lower capital expenditure.

Riyadh, Saudi Arabia, 24th January 2020: Almarai Company has announced its financial results for the full year 2020 with revenues of SAR 15,357 Million, up 7% over last year. Higher revenues drove net income growth of 10% despite higher feed & input costs, additional costs to manage COVID-19 impact and higher costs in Egypt market operations.

The trading conditions throughout the year changed significantly due to COVID-19 related restrictions however the markets improved gradually in the later half as restrictions were eased. Almarai continues to hold its market share leadership throughout the year and grew its revenue base as highlighted below.

Revenue by product category (SAR million)



Revenue by geography (SAR million)

