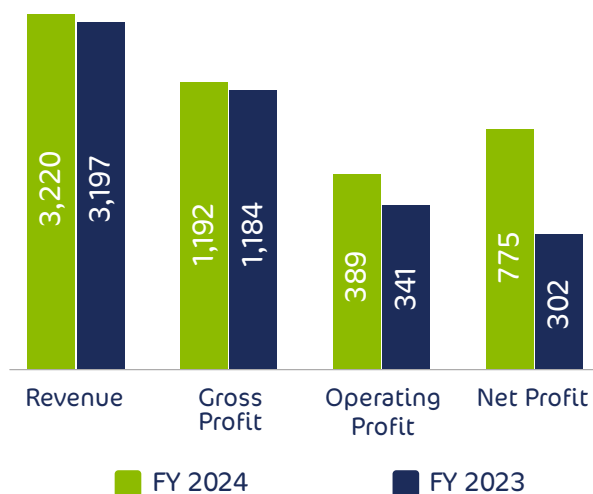




NADEC 2024
Financial Performance

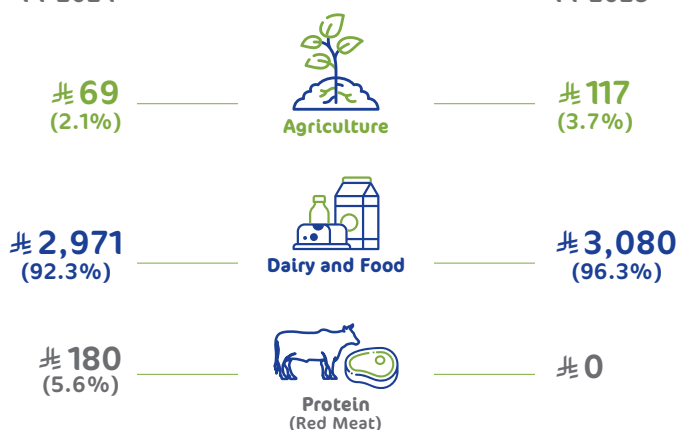
NADEC 2024

Financial Performance



All Figures are in (Millions) Saudi Arabia, Riyals

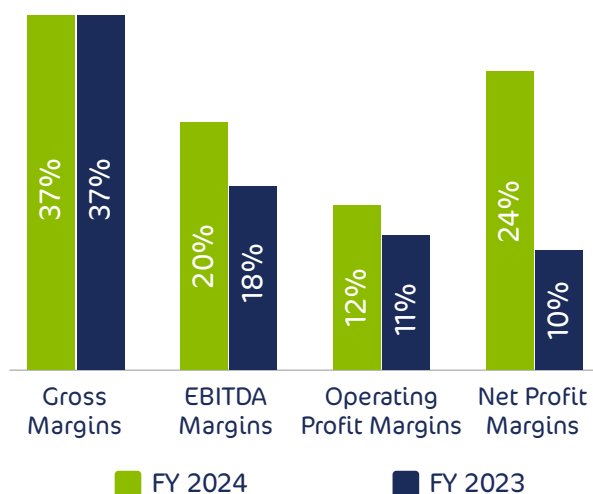
Revenue Mix FY 2024



Revenue Mix FY 2023



All Figures are in (Millions) Saudi Arabia, Riyals



The National Agricultural Development Company (NADEC) announces its financial results for the year ending **December 31, 2024**, reflecting strategic growth, operational excellence, and positive financial results.

NADEC Consolidated Financial Results for the Year Ended 31 December 2024
(Twelve Months)

Elements	Current Year	Last Year	Change %
Sales/ Revenue	ﷲ 3,220.40	ﷲ 3,196.97	0.73
Gross Profit	ﷲ 1,192.32	ﷲ 1,183.74	0.72
Operating Profit	ﷲ 389.40	ﷲ 340.64	14.31
Net Profit after Zakat and Tax	ﷲ 774.63	ﷲ 302.06	156.45
Total Comprehensive income	ﷲ 705.88	ﷲ 312.00	126.24
Total Share Holders Equity	ﷲ 4,296.93	ﷲ 3,592.84	19.60
Earnings Per Share	ﷲ 2.57	ﷲ 1.77	

All figures are in (Millions) Saudi Arabian Riyals

Major Key Points for 2024 Performance

- 1

Dairy and Beverages Contribution: The dairy and beverages segment contributed positively to operating profit, with new business verticals on a recovery path to support overall net profit growth.
- 2

Net Profit Growth: Net profit increased by ﷲ 116.05 million with an increase of 38.42% reaching ﷲ 418.12 million compared to ﷲ 302.06 million in the previous year.

(Excluding fair value gains of ﷲ 253.32 million and realized gains of ﷲ 103.19 million as detailed in point no.3)
- 3

Listing of Shares of an Invested Company: NADEC gained ﷲ 103.19 million from the IPO of Arabian Mills for Food Products Company, representing 30% of its ownership in the company ("Arabian Mills"). Additionally, a fair value gain of ﷲ 253.32 million was recognized for the remaining shares, which represent 10.41% of the company's capital.
- 4

Treasury Income Increase: Treasury income increased by ﷲ 87.50 million, reaching ﷲ 91.42 million compared to ﷲ 3.91 million in the previous year, due to effective treasury management.

5 Strong Operating Cash Flow and improved Margins :

Elements	Current Year	Last Year	Change %
Cash Flows			
Operating	ﷲ 670.02	ﷲ 654.67	2.33
Investing	ﷲ 81.69	(ﷲ 756.54)	(110.81)
Financing	(ﷲ 221.12)	ﷲ 824.70	(126.81)

All figures are in (Millions) Saudi Arabian Riyals

Margins			
Gross Profit %	37.04	37.03	0.01
Operating %	12.10	10.65	1.45
Net Profit %	24.07	9.45	14.62

All figures in (Percentage)

6 Auditors' Opinion: Unmodified opinion.

7 General Comments:

- NADEC has reported a strong performance outlook supported by operational business and through returns from the long-term Investments.
- NADEC's revenue increased by 0.73% compared to the previous year, primarily driven by the Protein (Red Meat) segment sales of ﷲ 180.29 million. This growth was partially offset by a 3.59% decrease in dairy and beverages revenue and a 28.50% decrease in agricultural segment revenue. The company remains focused on sustainable growth and expansion.
- Protein (Red Meat) segment generated ﷲ 180.3 million in its first year of operation, strengthening the foundation for achieving NADEC's ambitious "New Dawn" strategy.

National Agricultural Development Company



Kingdom of Saudi Arabia

Tel: +966 11 202 7777

Email: IR@nadec.com.sa

