



Q1`2025 Earnings Presentation



26th May 2025

DISCLAIMER

This presentation has been prepared by Almunajem Foods Company (the "**Company**") and the content therein has not been reviewed or approved by any regulatory or supervisory authority. This presentation contains financial information regarding the businesses and assets of the Company. Certain financial and statistical information in this presentation has been subject to rounding off adjustments. Accordingly, the sum of certain data may not conform to the expressed total.

The information contained in this presentation may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target", "believe", "expect", "aim", "intend", "may", "anticipate", "estimate", "plan", "project", "will", "can have", "likely", "should", "would", "could" and other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about the Company and its investments, including, among other things, the development of its business, financial condition, prospects, growth, strategies, as well as the trends in the industry and macroeconomic developments in Saudi Arabia. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and any changes in applicable laws or government policies. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur and past performance should not be taken as a guarantee of future results. No representation or warranty is made that any forward-looking statement will come to pass. No one undertakes to update, supplement, amend or revise any such forward-looking statement. Except where otherwise indicated, the information and the opinions contained herein are provided as at the date of the presentation and are subject to change without notice. Past performance of the Company cannot be relied on as a guide to future performance. Nothing in this presentation is to be construed as a profit forecast. The information and opinions in this presentation are provided as at the date hereof and subject to change without notice. It is not the intention to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the Company's financial or trading position or prospects.

Neither the Company nor any of its respective affiliates, advisors or representatives shall have any liability whatsoever for any direct or indirect loss whatsoever arising from any use of this document, or contents, or otherwise arising in connection with it. In giving this presentation, neither the Company nor any of its respective directors, officers, employees, agents, affiliates or advisors undertake any obligation to provide the recipient(s) with access to any additional information or to update the Information, including any data or forward-looking statements.

The CMA and the Saudi Exchange do not take any responsibility for the contents of this presentation, do not make any representations as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this presentation.

This document does not constitute an offer or invitation to purchase any share or other security in the Company and neither it nor any part of it shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. Before making any investment decision, an investor should consider whether such an investment is suitable for his particular purposes and should seek the relevant appropriate professional advice.

Table of content:

 Financial Highlights

 Financial Performance

 Operations Update

 Question and Answer





3 Months 2025 Key Financial Highlights :

Revenue
901 M

Net Profit 40 M
Margin 4.4%

Gross Profit 133 M
Margin 14.8%

WC to Sales
14.4%

Debt / Equity
18.97%

ROE
15%



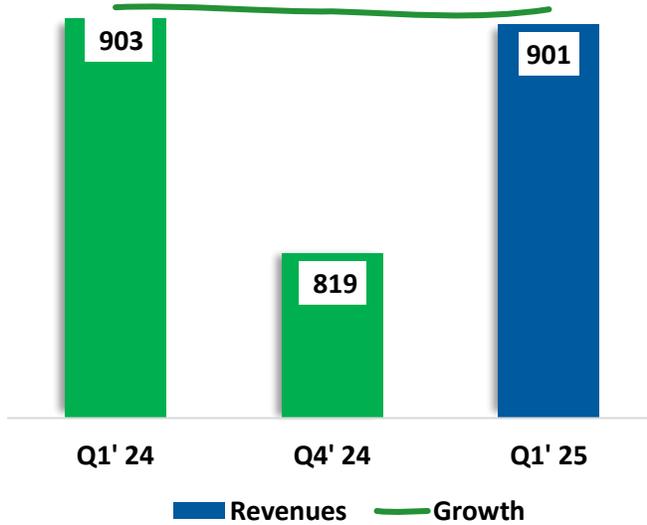
OUR RANKINGS IN TERMS OF MARKET SHARE (RETAIL)

Main Categories	Sub-Categories	Brands	Ranking	Market Share*
Red & White Meat	▪ Frozen Whole Chicken	Doux	2	27.1%
	▪ Chicken Franks		2	21.5%
	▪ Frozen Minced	Al Anam	1	22.1%
	▪ Frozen Breasts	Dari Doux	2 4	15.9% 10.0%
	▪ Chicken Strips	Doux	2	17.0%
Frozen Fruits & Vegetables	▪ Fruits	Dari	1	48.5%
		Montana	2	34.0%
	▪ Vegetables	Montana	2	17.0%
		Dari	3	12.1%
▪ Potato	Lamb Weston	2	23.2%	
	Dari	5	7.2%	
Olive & oils	▪ Olives	Coopoliva	1	67.4%
Dairy	▪ Mozzarella ▪ Labneh	President	2	23.3%
			2	12.7%
Ready Meals	▪ Frozen Dinners	Dari	1	60.0%

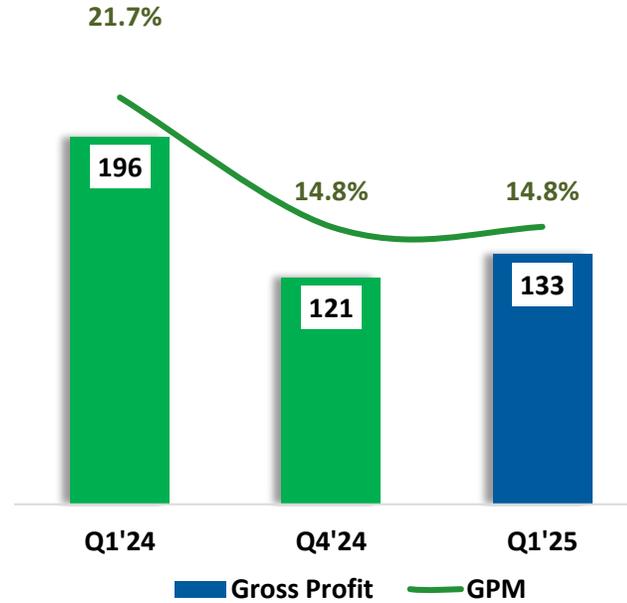
Financial Performance Q1' 25

Financial Performance Q1' 2025 – Key Highlights

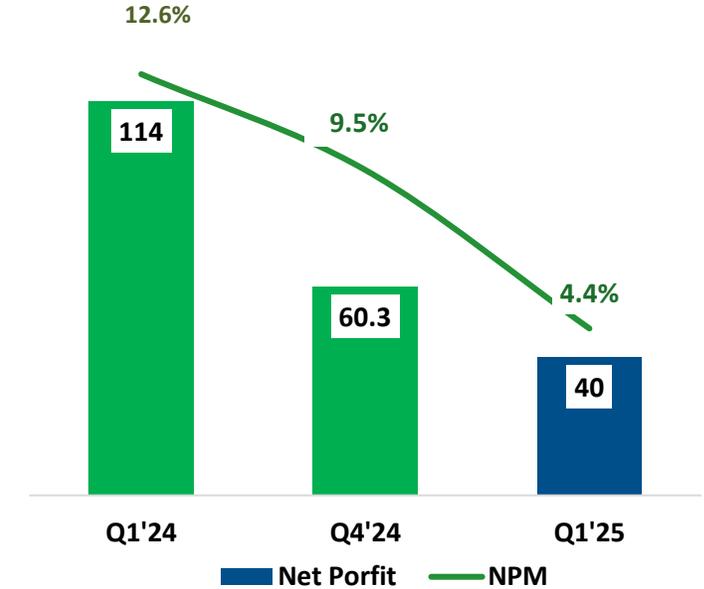
Revenue (SAR' M)



Gross Profit (SAR' M)



Net Profit (SAR' M)



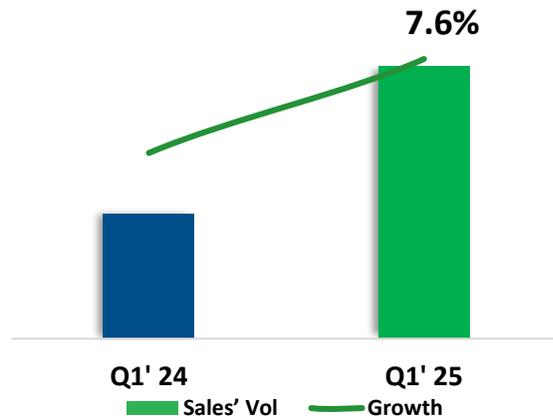
Commentary for Q1' 2025:

- ❖ Revenue rose marginally year-on-year, driven by resilience in core operations, despite persistent challenges in the poultry division
- ❖ Gross profitability was affected by margin compression, largely attributable to a marked reduction in poultry segment selling prices
- ❖ The decline in net profit was driven by reduced gross profitability, a slight increase in selling and distribution costs, and a lower share of earnings from the associate

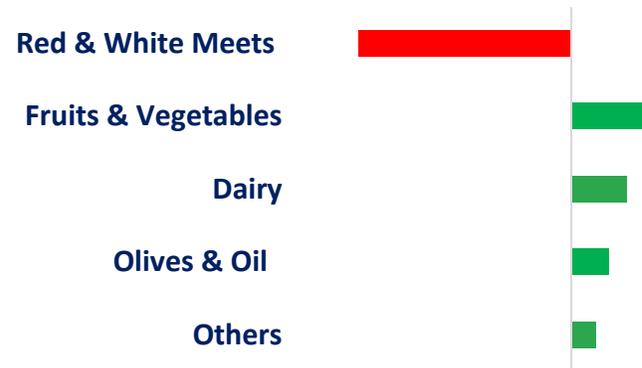
Revenue (Q1' 2025) – Analysis

Figures are compared to Q1' 25

Sales Volume - Growth



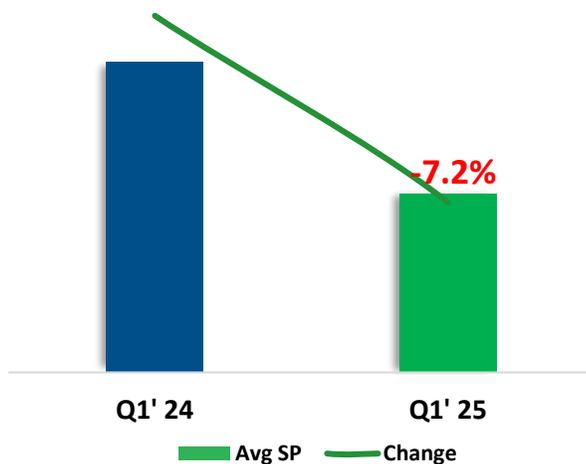
Sales' Value – Growth by Major Categories



Sales' Value – Growth by Channels

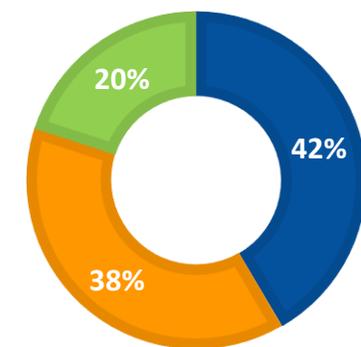


Avg SP - Change



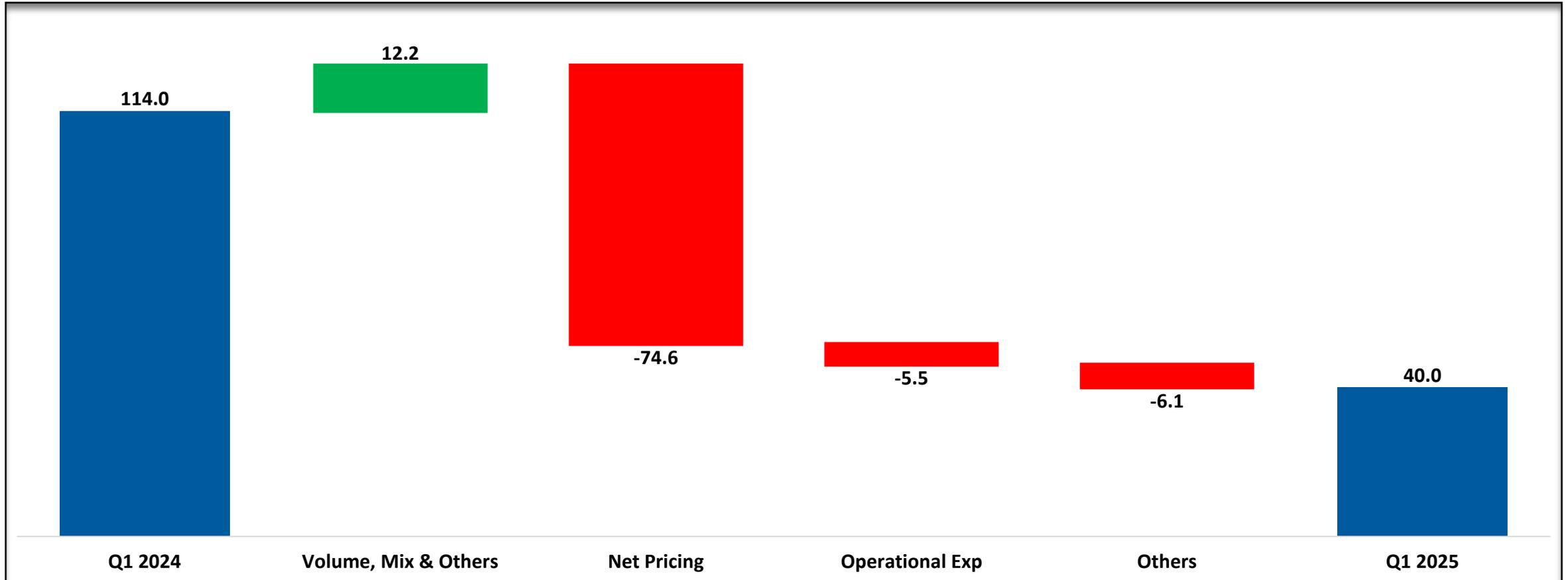
Region	Growth
Central	-2.84%
Eastern & Northern	-3.58%
Western & Southern	4.89%

CONTRIBUTION BY REGIONS



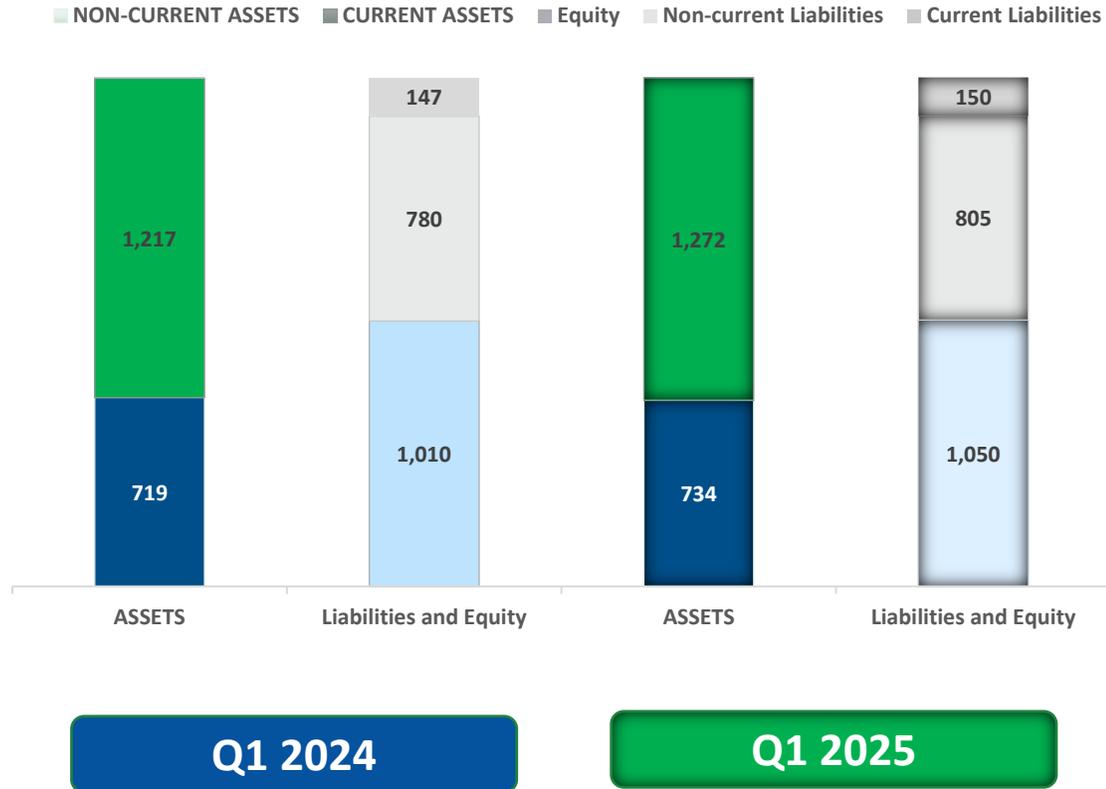
■ Central ■ Western & Southern ■ Eastern & Northern

Net Income Bridge – Q1' 2025



❖ Q1' 2025 net income is lower by SAR 74M Vs. same period last year mainly as a result of lower gross profit impacted by pricing pressures in red & white meat category.

Prudent Financial Management



Ratio			Q1 2025	Q1 2024
Profitability	Return on Equity	%	15%	44%
	Return on Assets	%	8.0%	26.2%
Activity	Trade receivables	Days of Sales	37	35
	Inventory	Days of COS	76	68
	Trade payables	Days of COS	60	54
Solvency	Debt to Equity*		19%	4%
	Debt Ratio**		48	40
Liquidity	NWC-to-Sales	%	14.5%	13.9%
	Current Ratio		1.6	2.3

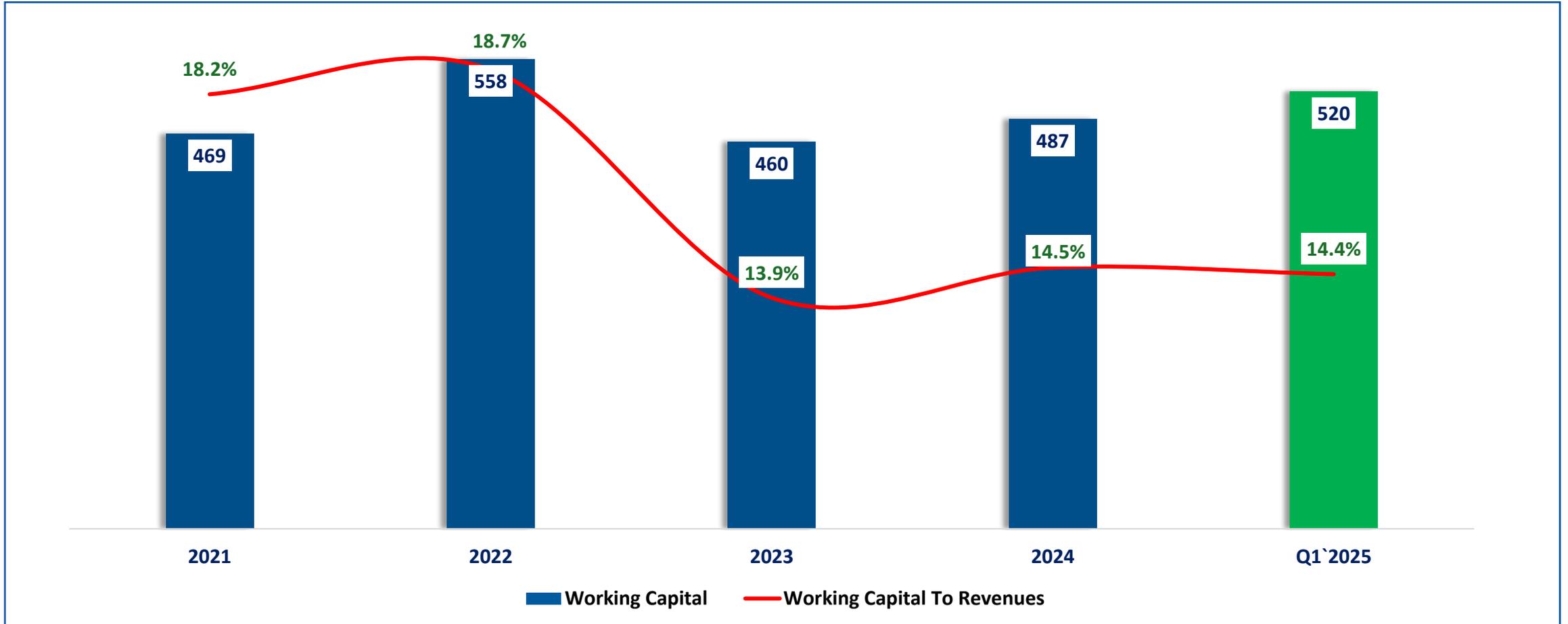
❖ **Efficient working capital management:** CCC increased Vs. last year mainly impacted by increase in DIO due to Ramadan season.

❖ **Low leverage position.** Company enjoys a low leverage position with debt-to-equity ratio of 19%.

*Debt to Equity: (total loans + Lease) / Equity

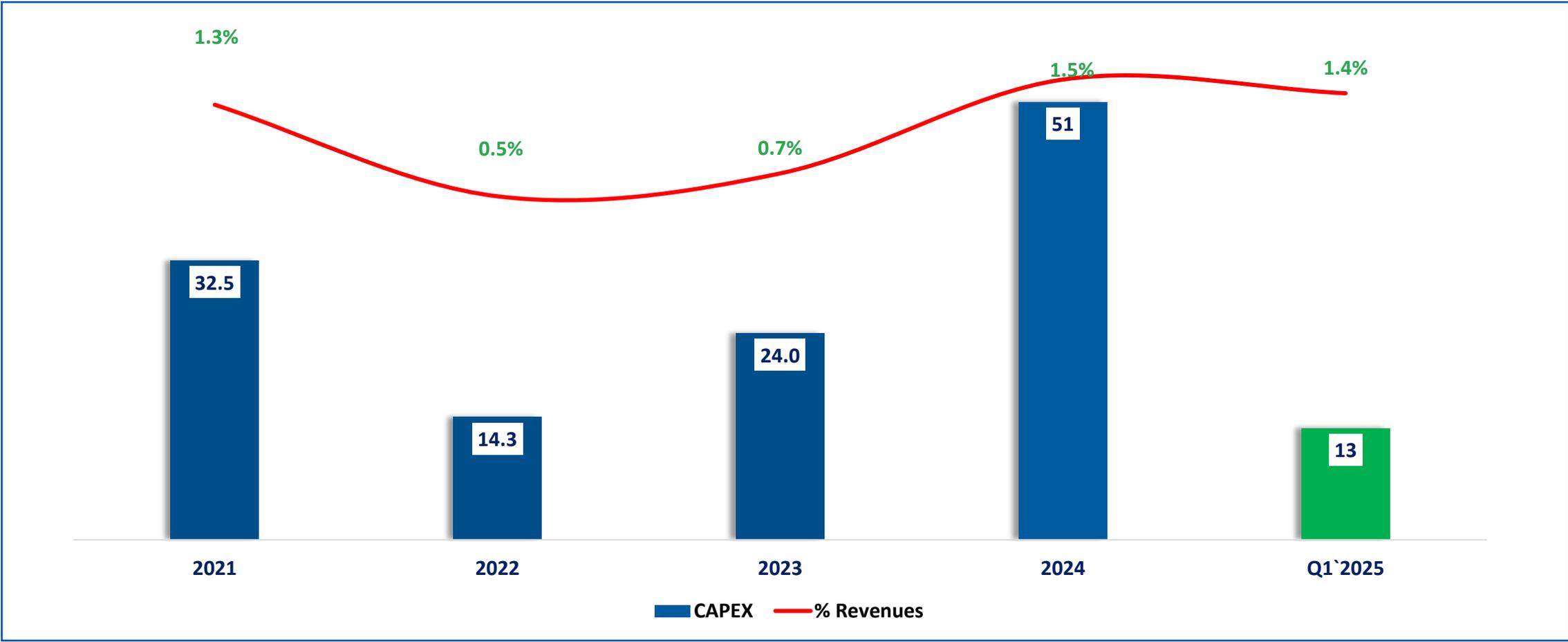
**Debt Ratio: Total Liabilities / Total Assets

Net Working Capital (2021 – Q1`2025)



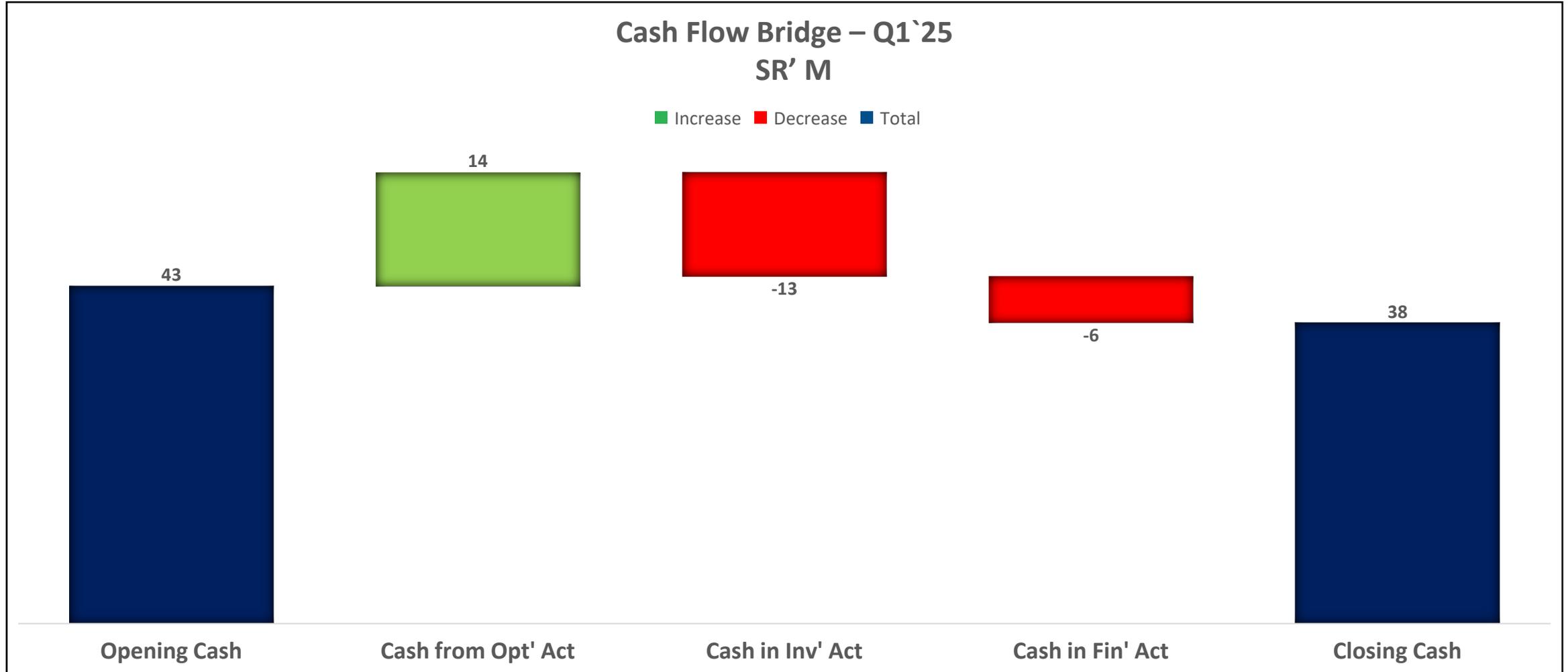
❖ Efficiently managed Working Capital. The working capital to sales ratio almost consistent to last year

CAPEX (2021 – Q1`2025)



❖ YTD CAPEX almost touching 1.4% of revenue however YTG CAPEX will increase due to several on going projects such as meat factory, 3PL expansion and building infrastructure for fresh chicken

CASH FLOW Q1`2025





Update on Operations

Operations Update:

Meat Factory & Local Content



- Construction of new Meat Factory is on track. Operations are expected to kick-off in Q1 of 2026.

Third Party Logistics (3PL)



- The new subsidiary company commenced its commercial operations via its first site located in Riyadh Sulay, with a storage capacity of 42K pallets.
- We have an ambitious expansion plan for our logistics operations over the next two years, aiming to increase the capacity to over 200,000 pallets. This will be achieved through immediate expansions in Jeddah and Riyadh region, and other strategic areas in the Kingdom.

Product Diversification



- Project Chilled – The fresh chicken sales are progressing well and currently available through the Food Service (FS) channel. We plan to expand distribution gradually across all channels to drive further growth.
- Project Rice – We have initiated our rice business with modest initial sales. Efforts are underway to grow the business, with plans to explore opportunities for launching in the retail market.



QUESTION & ANSWERS

THANK YOU

CONTACT :

EMAIL : IR@almunajemfoods.com

WEBSITE : [Investor Relations - Almunajem Foods](#)