



Q1`2025 Earnings Presentation



26th May 2025

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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%



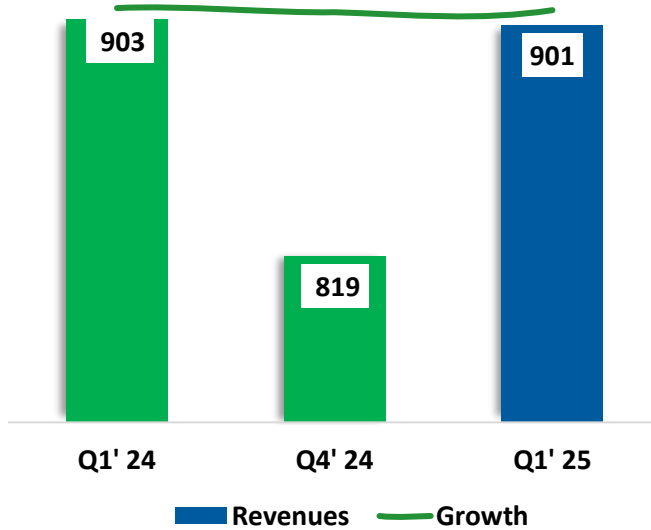
OUR RANKINGS IN TERMS OF MARKET SHARE (RETAIL)

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 Dari	2 5	23.2% 7.2%
Olive & oils	Olives	Coopoliva	1	67.4%
Dairy	Mozzarella	President	2	23.3%
	Labneh		2	12.7%
Ready Meals	Frozen Dinners	Dari	1	60.0%

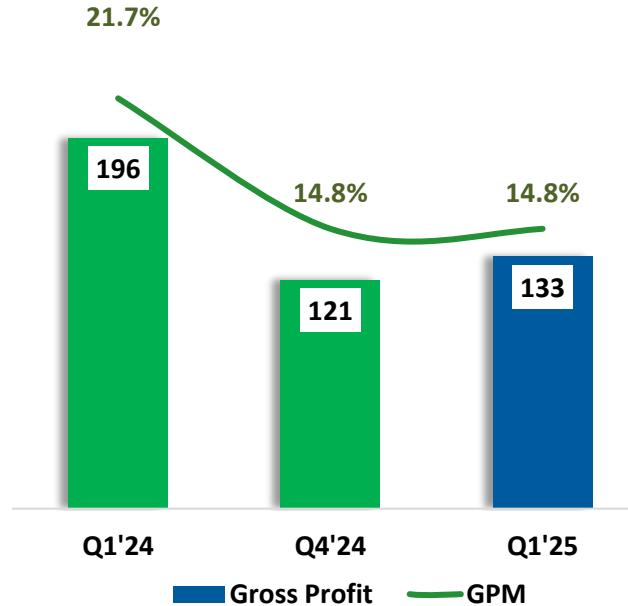
Financial Performance Q1' 25

Financial Performance Q1' 2025 – Key Highlights

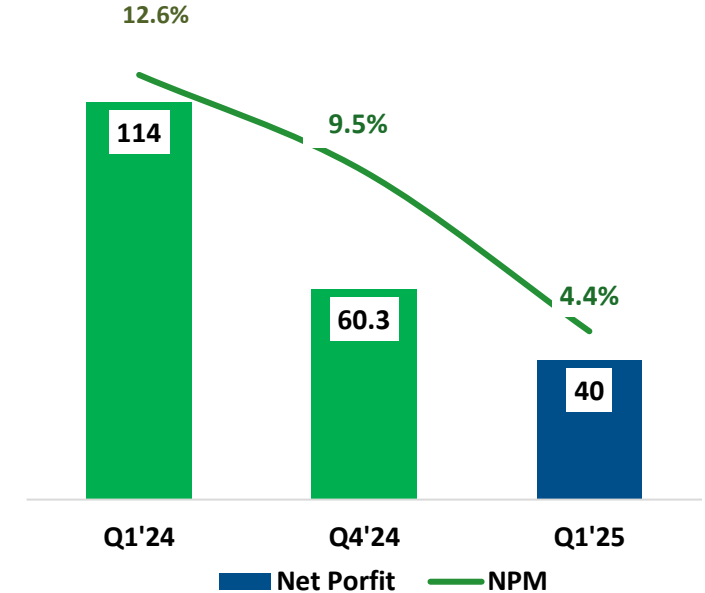
Revenue (SAR' M)



Gross Profit (SAR' M)



Net Profit (SAR' M)



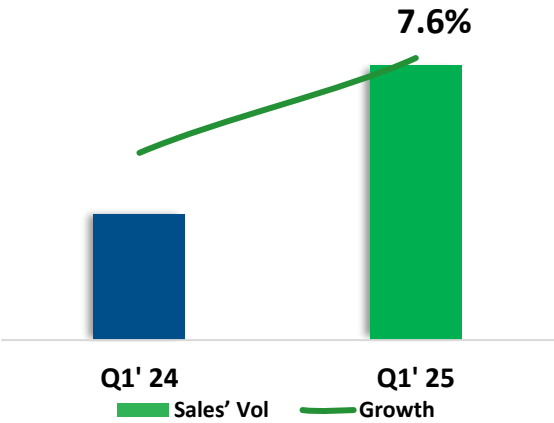
Commentary for
Q1' 2025:

- ❖ 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

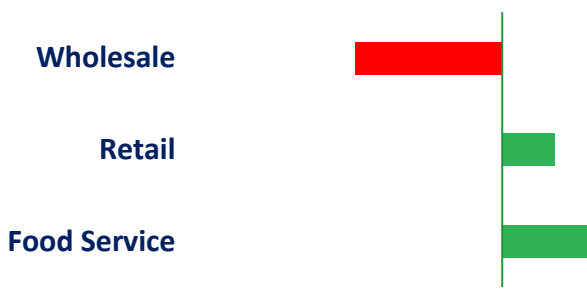
Sales Volume - Growth



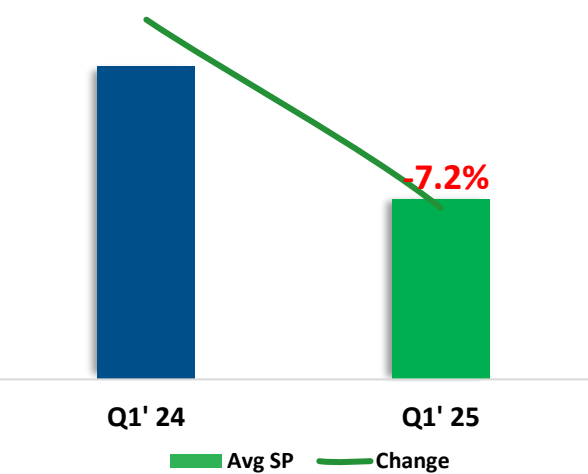
Sales' Value – Growth by Major Categories



Sales' Value – Growth by Channels

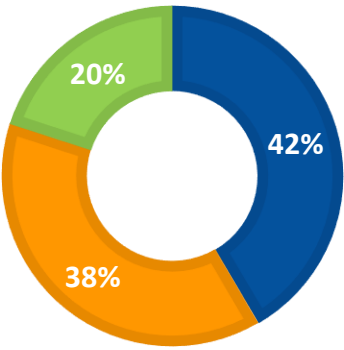


Avg SP - Change



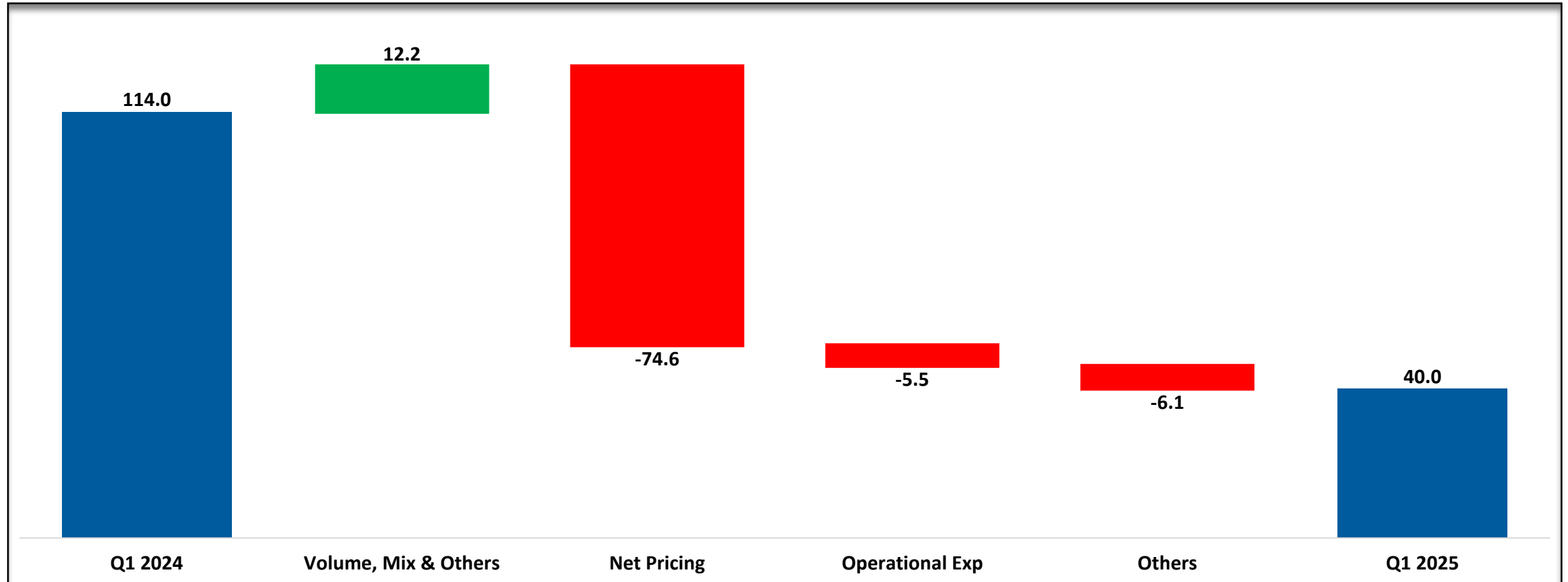
Region	Growth
Central	-2.84%
Eastern & Northern	-3.58%
Western & Southern	4.89%

CONTRIBUTION BY REGIONS



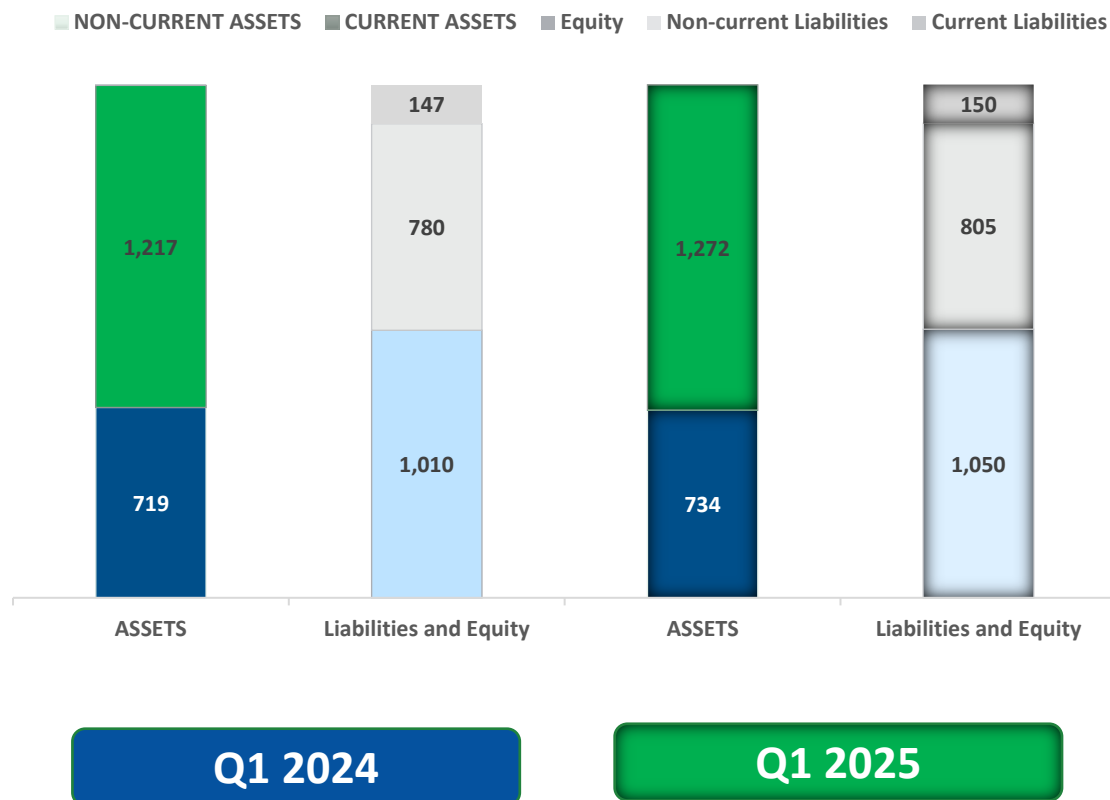
Central Western & Southern Eastern & Northern

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

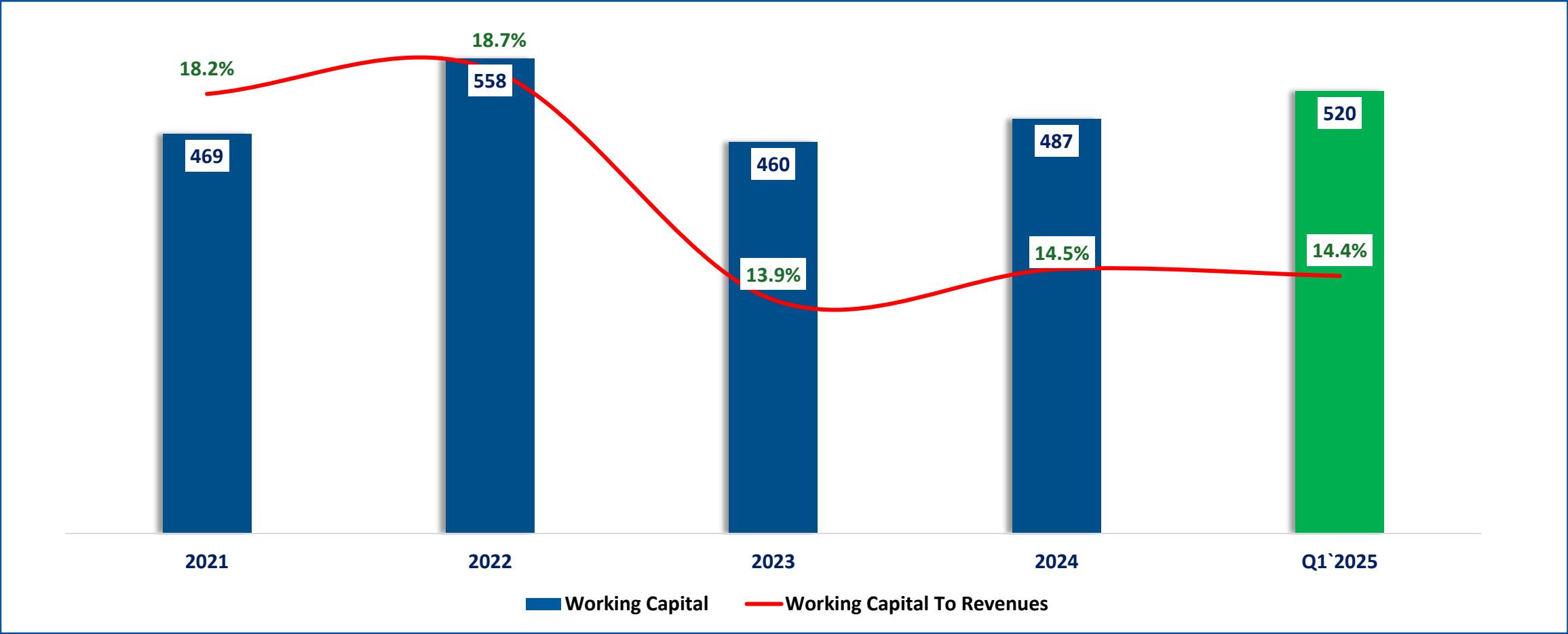
❖ **Efficient working capital management:** CCC increased Vs. last year mainly impacted by increase in DIO due to Ramadan season.

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

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

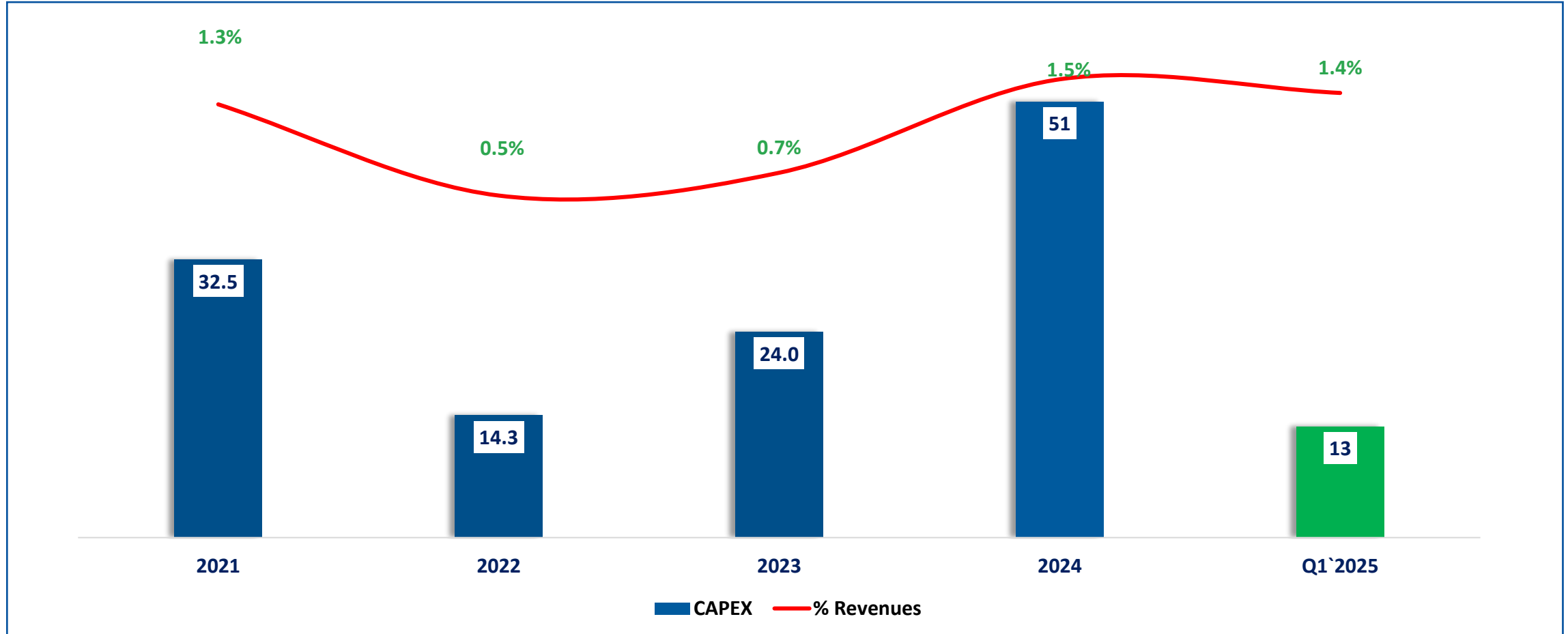
**Debt Ratio: Total Liabilities / Total Assets

Net Working Capital (2021 – Q1`2025)



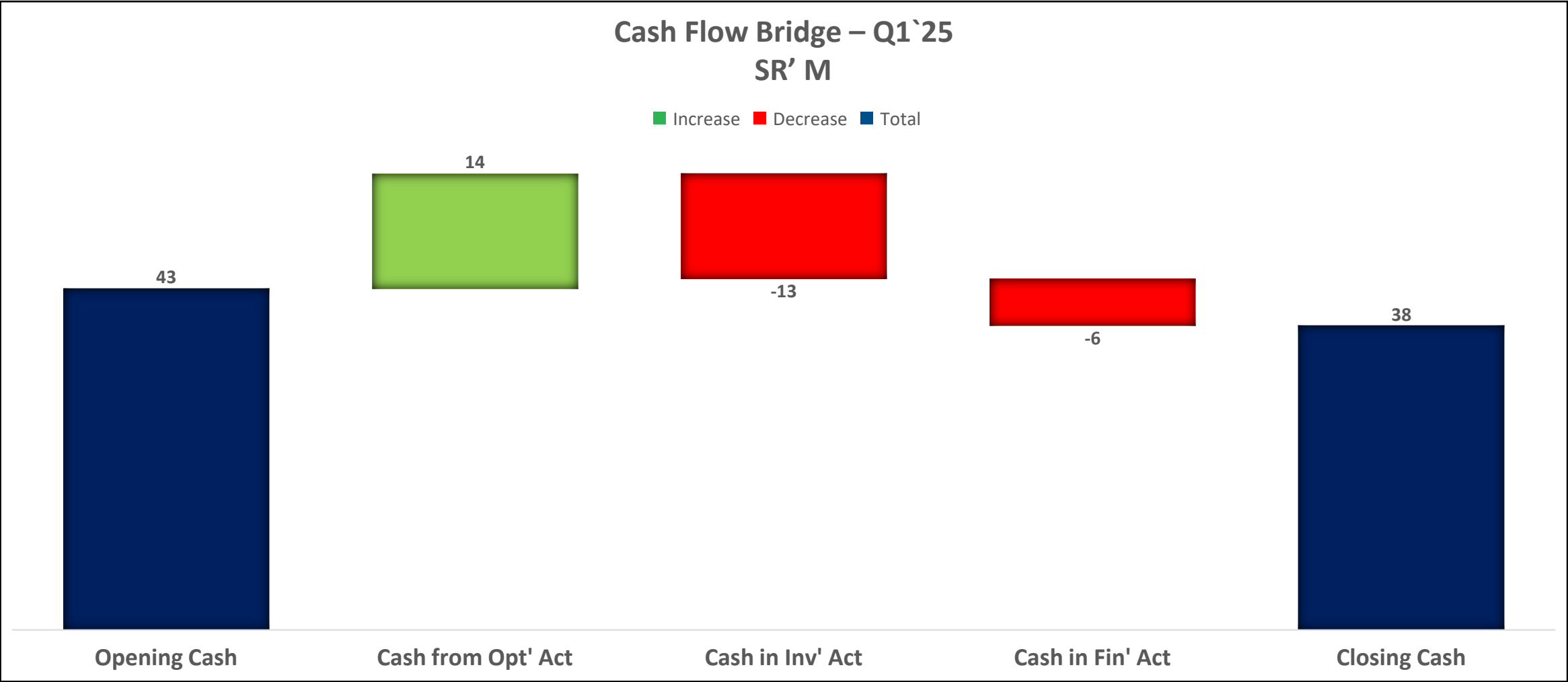
❖ Efficiently managed Working Capital. The working capital to sales ratio almost consistent to last year

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.





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QUESTION & ANSWERS

THANK YOU

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