Almunajem's Q3-2026 Earnings Presentation



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9 MONTHS KEY FINANCIAL HIGHLIGHTS:

Revenue

2,464 Mln

-2.0%

Gross Profit

491 Mln

29%

Net Profit

213 Mln

108%

Cash from Opt Act.

340 Mln

NWC to Sales

13.8%

Debt Equity

38%

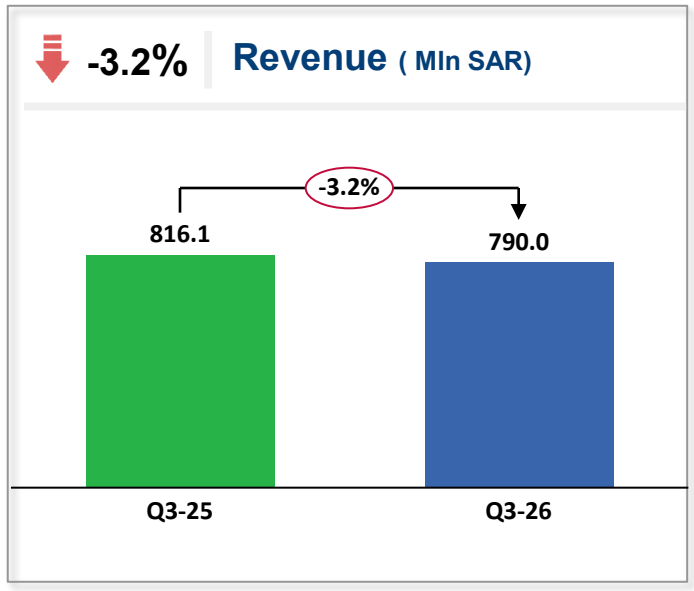
Our Rankings in Terms of Market Share (Retail)

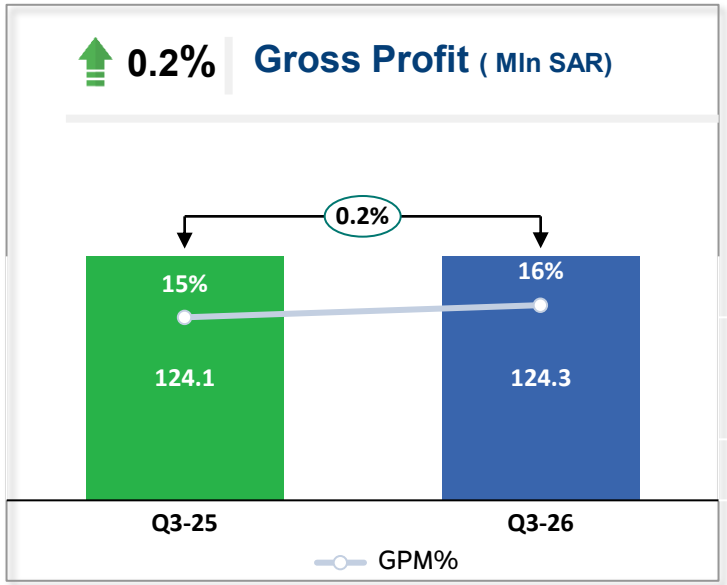
Main Categories	Sub-Categories	Brands	Ranking	Market Share
Red & White Meat	▪ Frozen Whole Chicken ▪ Chicken Franks	Doux	2 1	31.8% 25.9%
	▪ Frozen Minced	Al Anam	1	19.8%
	▪ Frozen Breasts	Dari Doux	2 3	16.4% 9.0%
	▪ Chicken Strips	Doux	2	18.7%
Frozen Fruits & Vegetables	▪ Fruits	Dari Montana	1 2	47.0% 31.3%
	▪ Vegetables	Montana Dari	2 3	15.1% 10.5%
	▪ Potato	Lamb Weston Dari	1 5	23.4% 6.9%
Olive & oils	▪ Olives	Coopoliva	1	62.9%
Dairy	▪ Mozzarella ▪ Labneh	President	2 4	21.0% 10.0%
Ready Meals	▪ Frozen Dinners	Dari	1	71.8%

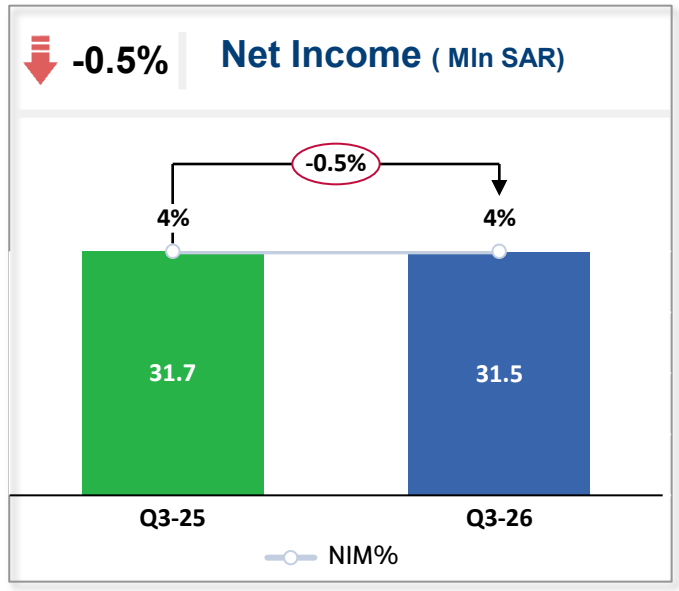
Financial Performance
Q3’ 2026



FINANCIAL PERFORMANCE – 3 MONTHS



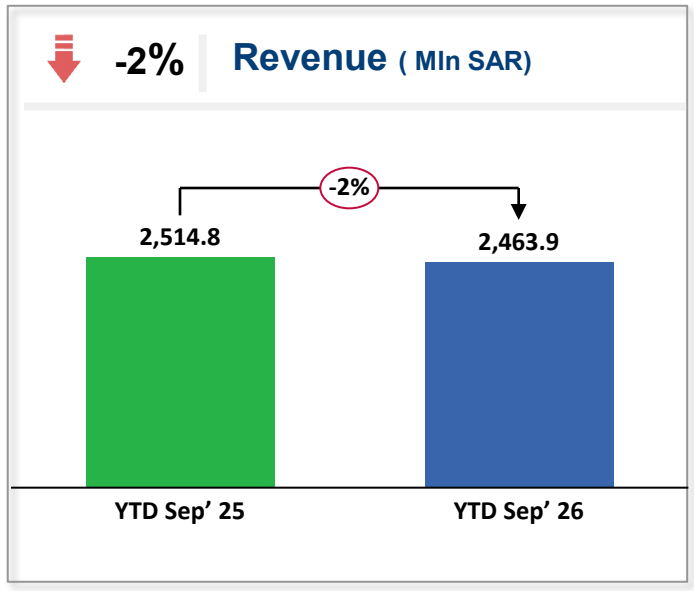


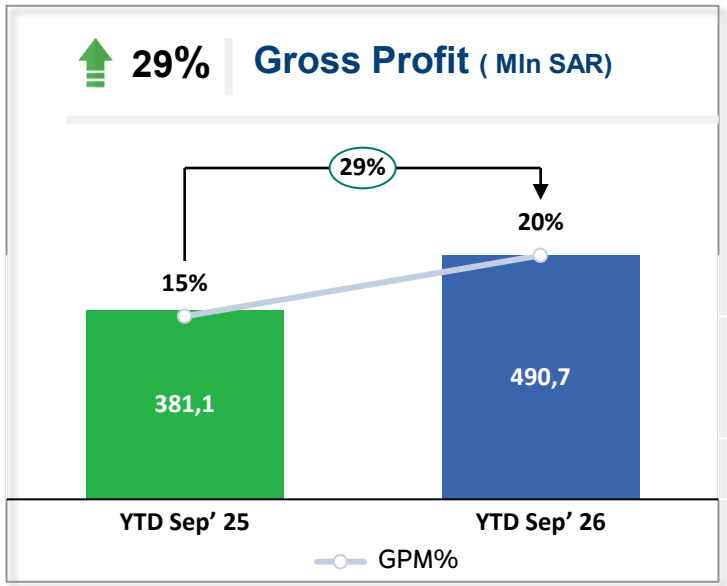


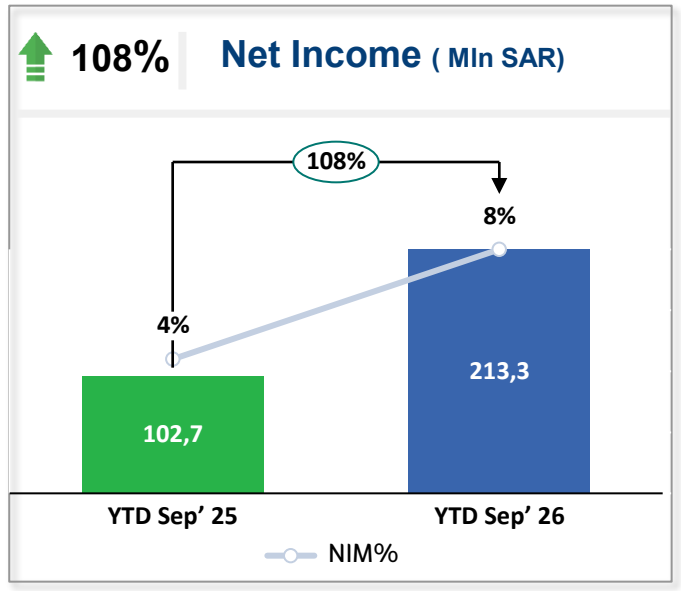
Commentary for Q3 2026:

- Revenue decreased by 3.2% primarily due to lower sales volumes across most categories amid challenging market conditions.
- The slight increase in gross profitability driven by improved profit margins in red & white meat and olives & oil categories and improved sales mix compared to similar quarter of last year
- Net profit broadly remained same and slight drop is attributable to higher finance costs arising from increased capital expenditure and strategic investments made during the year, as well as a lower share of profit from the associate

FINANCIAL PERFORMANCE – 9 MONTHS



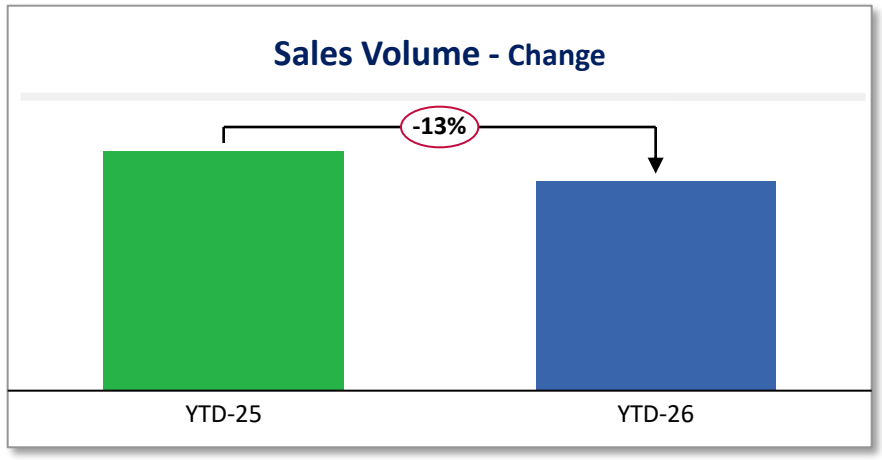


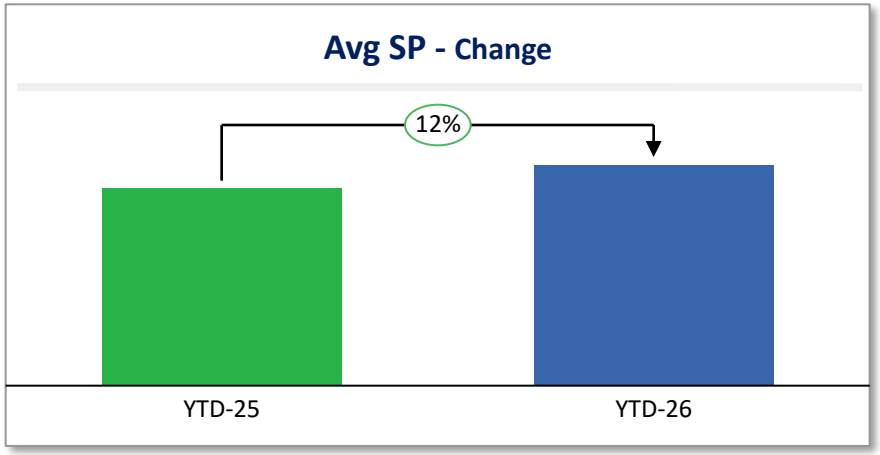


Commentary for 9M 2026:

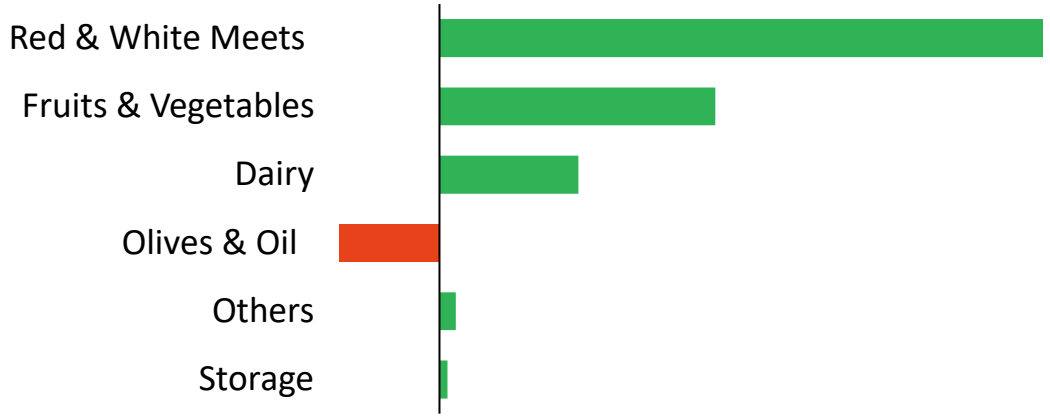
- Revenue decreased by 2% compared to the corresponding period of 2025, mainly due to lower sales volumes resulting from challenging market conditions linked to the prevailing geopolitical situation.
- Higher gross profit resulting from improved profit margins across all product categories supported by relatively improved market conditions in H1 compared to similar period last year.
- The increase in net profit was driven by higher gross profitability and further supported by effective management of operating expenses

Segmentation Analysis





Gross Profit– Growth by Major Categories



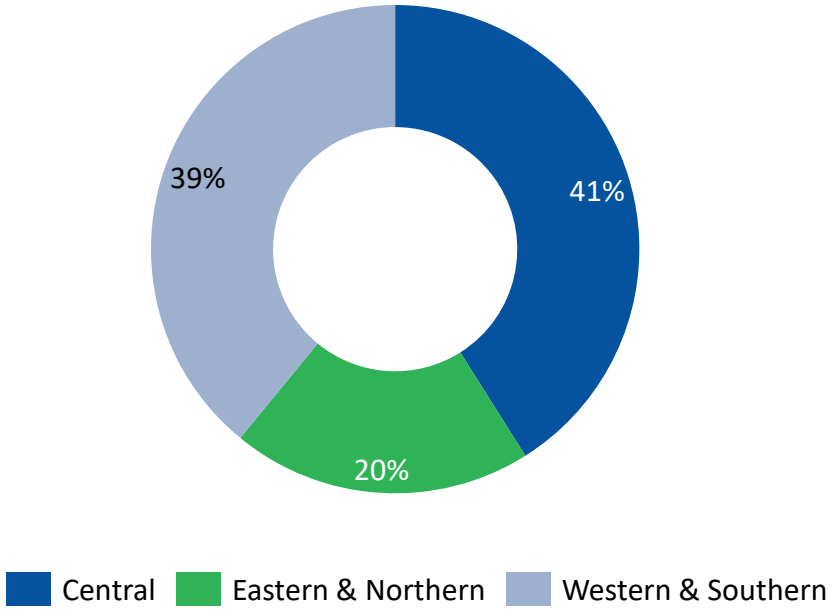
Gross Profit– Growth by Channels



Revenue Contribution by Region

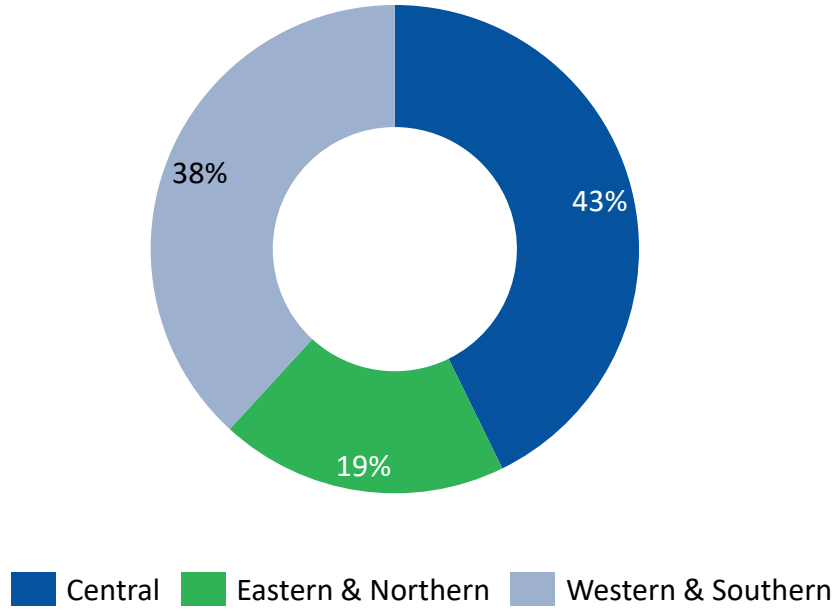
9M-2025

CONTRIBUTION BY REGIONS



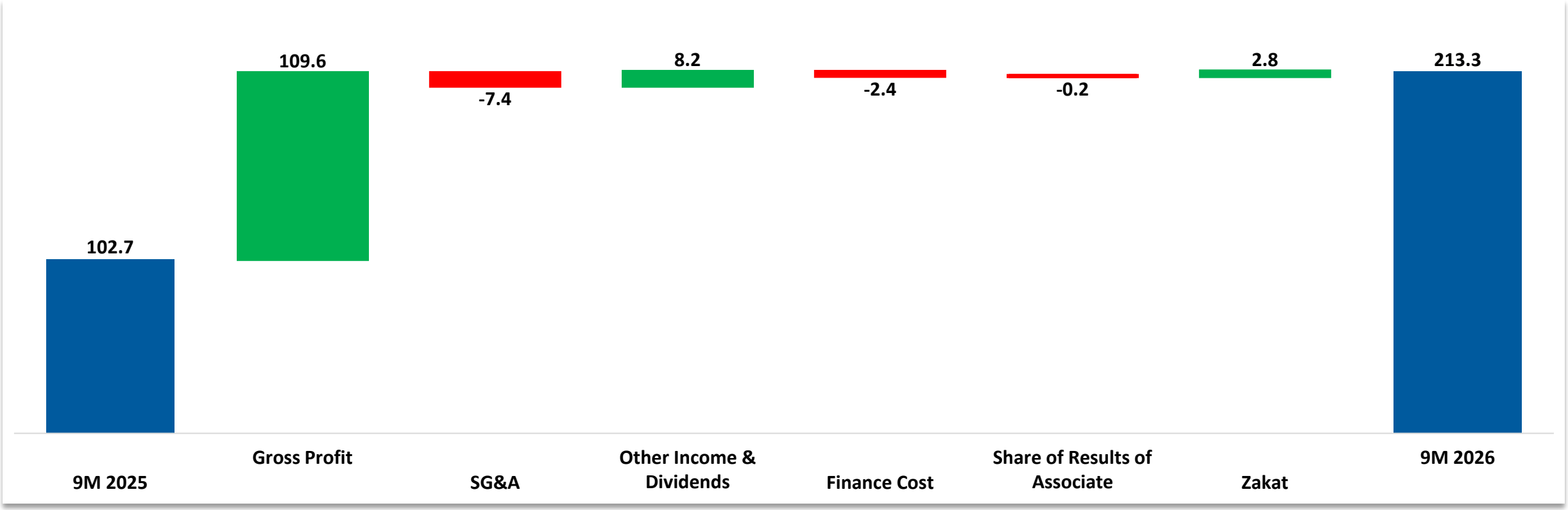
9M-2026

CONTRIBUTION BY REGIONS



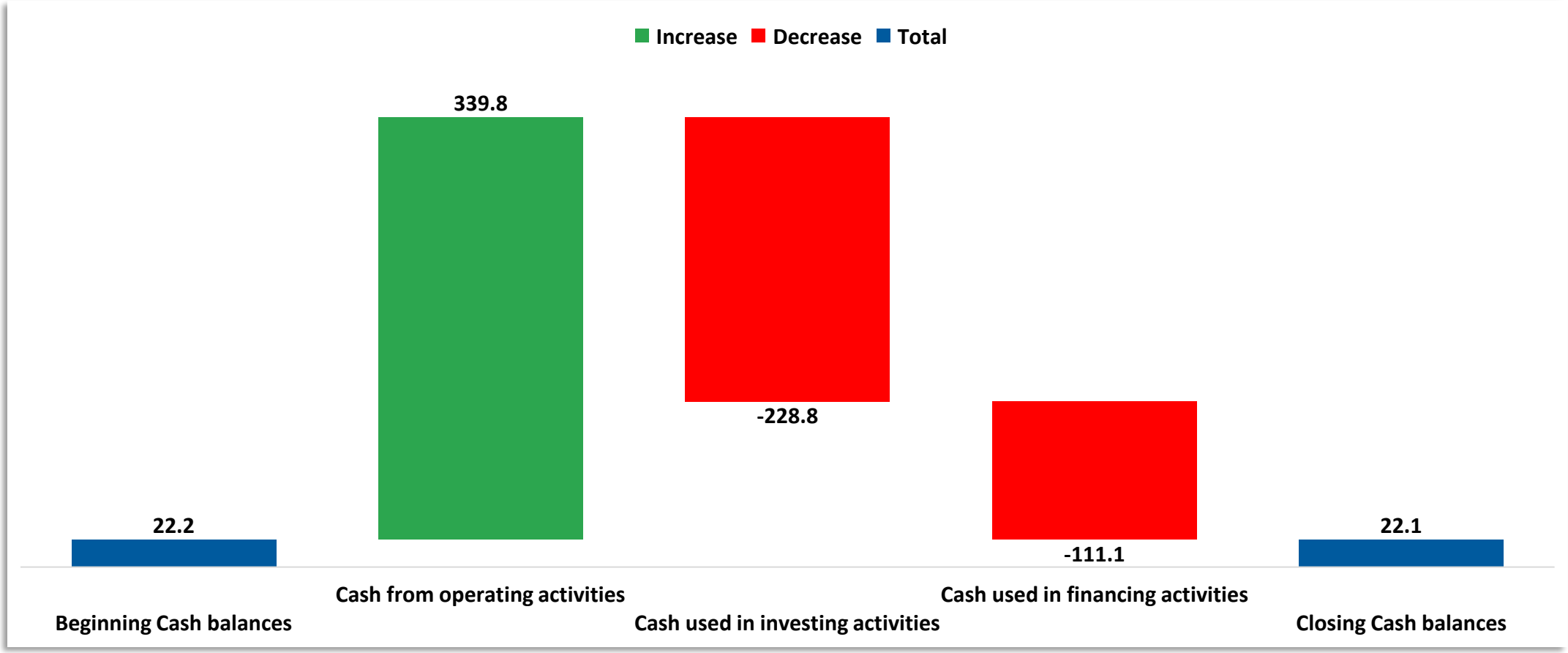
Net Income Bridge – 9M

Nine-Month (9M)



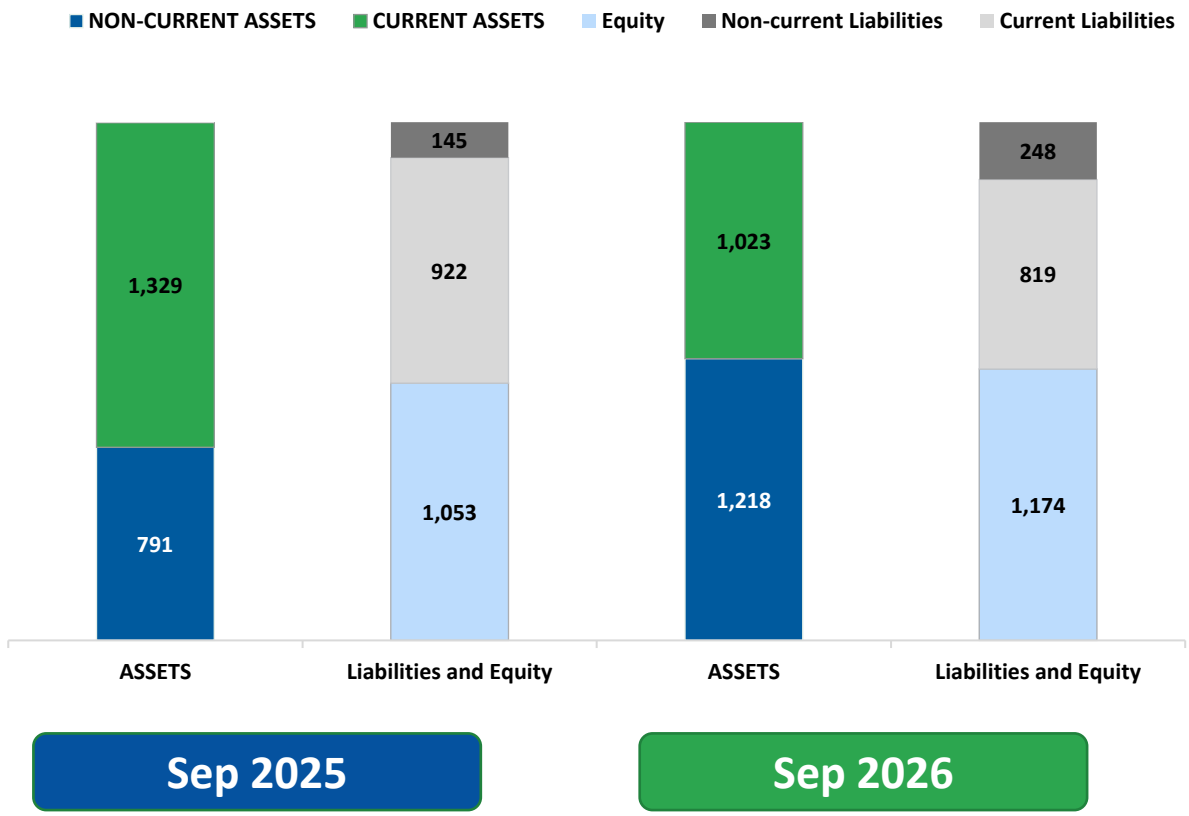
❖ 9M-26 net income increased by SAR 110.5M (108%) vs. 9M-25, driven by higher gross profitability together with a favourable movement in other income and lower zakat, partly offset by higher SG&A and finance cost.

Cash flow bridge– 9M 2026



❖ 9M-26 net cash from operating activities reached SAR 339.8M, up SAR 281.9M from SAR 57.9M in 9M-25, driven by stronger operating profitability and favourable working capital movements

Prudent Financial Management



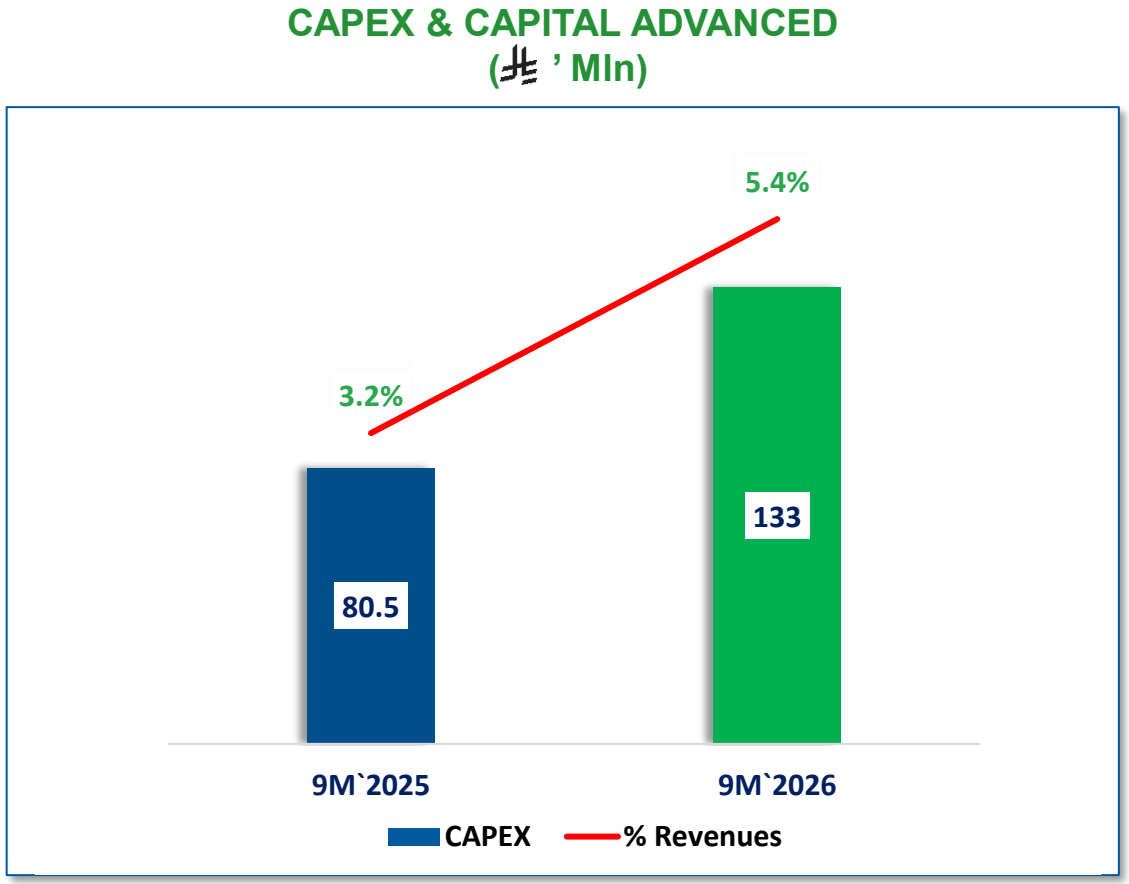
	Ratio		Sep-25	Sep-26
Profitability	Return on Equity	%	**13%**	**24%**
	Return on Assets	%	**6%**	**13%**
Activity	Trade receivables	Days of Sales	**35**	**40**
	Inventory	Days of COS	**85**	**86**
	Trade payables	Days of COS	**65**	**56**
Solvency	Debt to Equity*		**36%**	**38%**
	Debt Ratio**		**50%**	**48%**
Liquidity	NWC-to-Sales	%	**16.5%**	**13.8%**
	Current Ratio	x	**1.4**	**1.2**

- **Efficient working capital management:** NWC to sales ratio dropped from 16.5 % to 13.8%
- **Low leverage position.** Company enjoys a low leverage position with debt-to-equity ratio of 38%.

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

***Debt Ratio: Total Liabilities / Total Assets*

CAPEX & CAPITAL COMMITMENTS



The company has capital commitments of SAR 38.1M as of September 2026

❖ **YTD September 2026, CAPEX increased compared to 9M 2025 mainly due to on-going growth projects such as meat factory and Loadly.**

Operational Updates
Q3’ 2026



KEY STRATEGIC PROGRESS ACROSS GROWTH PILLARS

01 LOCAL CONTENT & BACKWARD INTEGRATION

New Meat Factory

Final Stage

98%

construction complete

Construction has advanced to 98% and the facility is in its final stage of readiness. . Operational kick-off is expected to be by end of Q4 - 2026

02 PRODUCT DIVERSIFICATION

Project Chilled & Innovation

Scaling Up

20

new SKUs launched YTD

Fresh chicken continues to grow steadily and is set to become a substantial part of our portfolio over time, with delivery routes gaining efficiency as volumes build.

03 THIRD-PARTY LOGISTICS

Loadly

On Plan

99%

Riyadh WH1 utilization

Jeddah WH2 operational since June 2026. Two additional Riyadh warehouses are under construction, with handover expected in Q4 2026.

04 STRATEGIC INVESTMENT

JADCO

Awaiting Approvals

regulatory approvals pending

The investment remains on track. Execution of the SSA is awaiting clearance from the relevant regulatory authorities and approval at JADCO’s EGM.



Q&A



THANK YOU

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