

2022 At A Glance

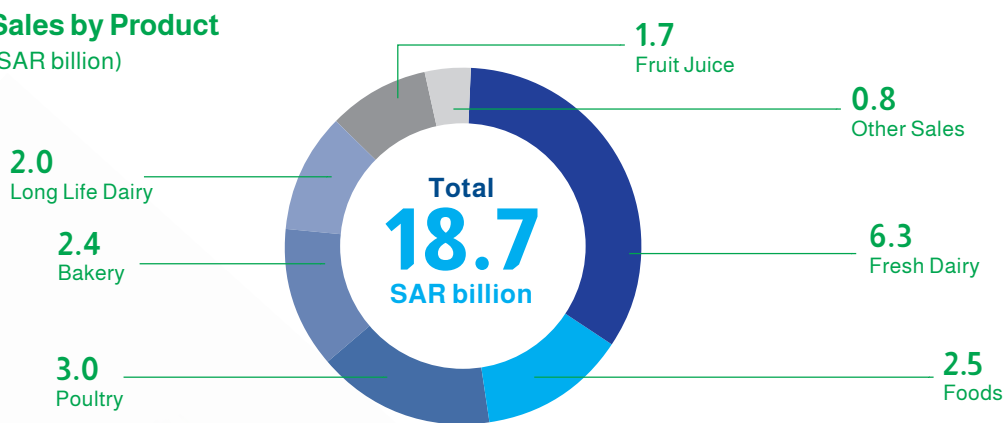
Founded in 1977, Almarai Company is the world’s largest vertically integrated dairy company and the region’s largest food and beverage manufacturing and distribution company.

Headquartered in the Kingdom of Saudi Arabia, Almarai is ranked as the number one Fast Moving Consumer Goods (FMCG) brand in the Middle East & North Africa (MENA) region and is the market leader in most of its categories across the Gulf Cooperation Council (GCC). After more than 40 years of sustainable growth, Almarai continues to provide nutritious and healthy products to consumers of all ages, with success derived from the bedrock principle of ‘Quality you

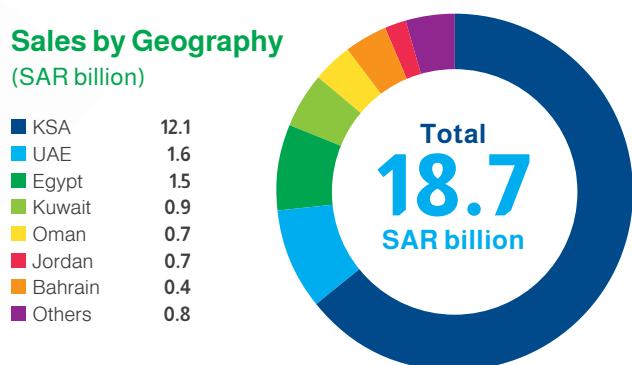
can trust’. In addition to its high-quality dairy products, Almarai has diversified its product portfolio to include juices, bakery, and poultry under the brand names Almarai, L’usine, 7DAYS, Albashayer and Alyoum. As of 31 December 2022, Almarai’s paid up share capital amounted to SAR 10 billion, consisting of one billion fully paid and issued shares of SAR 10.00 each.

Revenue Segmentation

Sales by Product
(SAR billion)



Sales by Geography
(SAR billion)

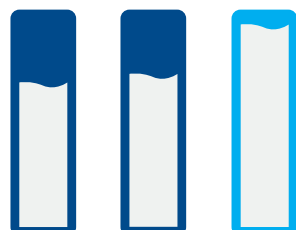


Highlights

Total sales

(SAR million)

15,357 15,850 18,722



2020 2021 2022

Free cash flow

(SAR million)

2,830 3,101 1,842



2020 2021 2022

Net profit*

(SAR million)

2022 1,760

2021 1,564

2020 1,984

Total Headcount

2022 43,104

2021 40,213

2020 41,222

Operating Cash Flow

(SAR million)

2022 3,829

2021 4,915

2020 4,203

CAPEX

(SAR million)

2022 1,334

2021 1,364

2020 969



*Profit attributable to the Shareholders of the Company

Where We Are

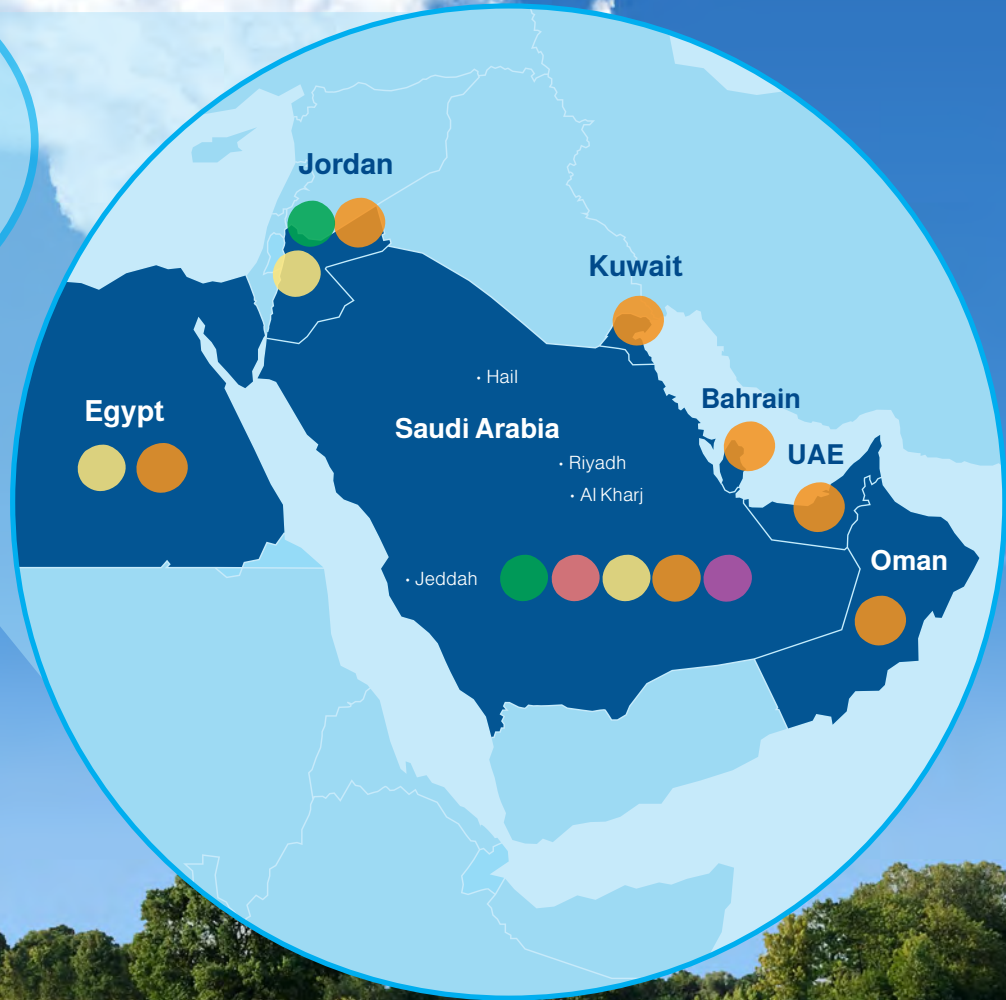


USA

Argentina

- Arable farms
- Dairy farms
- Sales Depots
- Head Office
- Manufacturing
- Poultry farms

Romania



What We Do

Dairy

Dairy is the founding cornerstone of Almarai's product range and includes Fresh Dairy, Long Life Dairy and Dairy Foods. For over 40 years we have endeavoured to earn the trust of our consumers and are the regional market leader in a wide range of sub-categories.

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Juice

Almarai leads the GCC in the production of fresh juice, providing consumers with a wide range of juices, nectars, and drinks, as well as products for children.

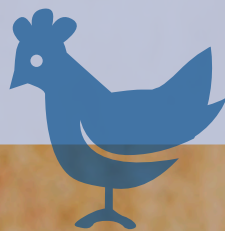
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Poultry

Our Poultry brand, Alyoum, continues to enjoy the number one spot as brand of choice for over 34% of Saudi Arabia's fresh poultry consumers. It is a brand that symbolises quality and innovation, representing our core values in the marketplace. The product range includes a comprehensive selection of whole, part and value-added SKUs under the Alyoum and Albashayer brands.

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Bakery

Using the highest quality ingredients and world class facilities, we deliver a wide range of bakery products to consumers across the GCC, marketed under the L'usine and 7DAYS brands.

Read more on Page 56-57





Awards and Recognition

KANTAR

The Most Chosen Brand of the decade in KSA By KANTAR 2022

Brand Finance®

Top 10 Most Valuable Dairy Brands in the world By Brand Finance

LinkedIn

Top 15 Best Employers in KSA By LinkedIn



Best Marketing Campaigns for Long Life Juice and L'usine Puffs

Video Ads campaign - Gold Award.

Farm's Select Smoothies, 7 Days Croissants, and Almarai Hummus - Bronze Awards By Smarties Middle East



Almarai Hummus, natural honey, and ALYOUM Marinated Chicken win Awards as the best innovative product in Saudi Arabia By by NielsenIQ



Almarai is the first company to obtain an international certificate in animal care for the dairy and poultry By NSF International



Almarai Manufacturing Facilities achieved FSSC 22000, a GFSI recognized Food Safety Certification



Almarai obtains Pandemic Prepared Certification 2021 for the second year in a row By AIB International



3rd Place Best Annual Report 2021 (Print - Large Cap Companies in the Middle East) By MEIRA

To grow our leading position as the trusted choice for food and beverages in the region, delighting consumers with quality nutrition every day.

VISION



MISSION



To provide quality and nutritious food and beverages that enrich consumers' lives every day.

VALUES

Adaptable

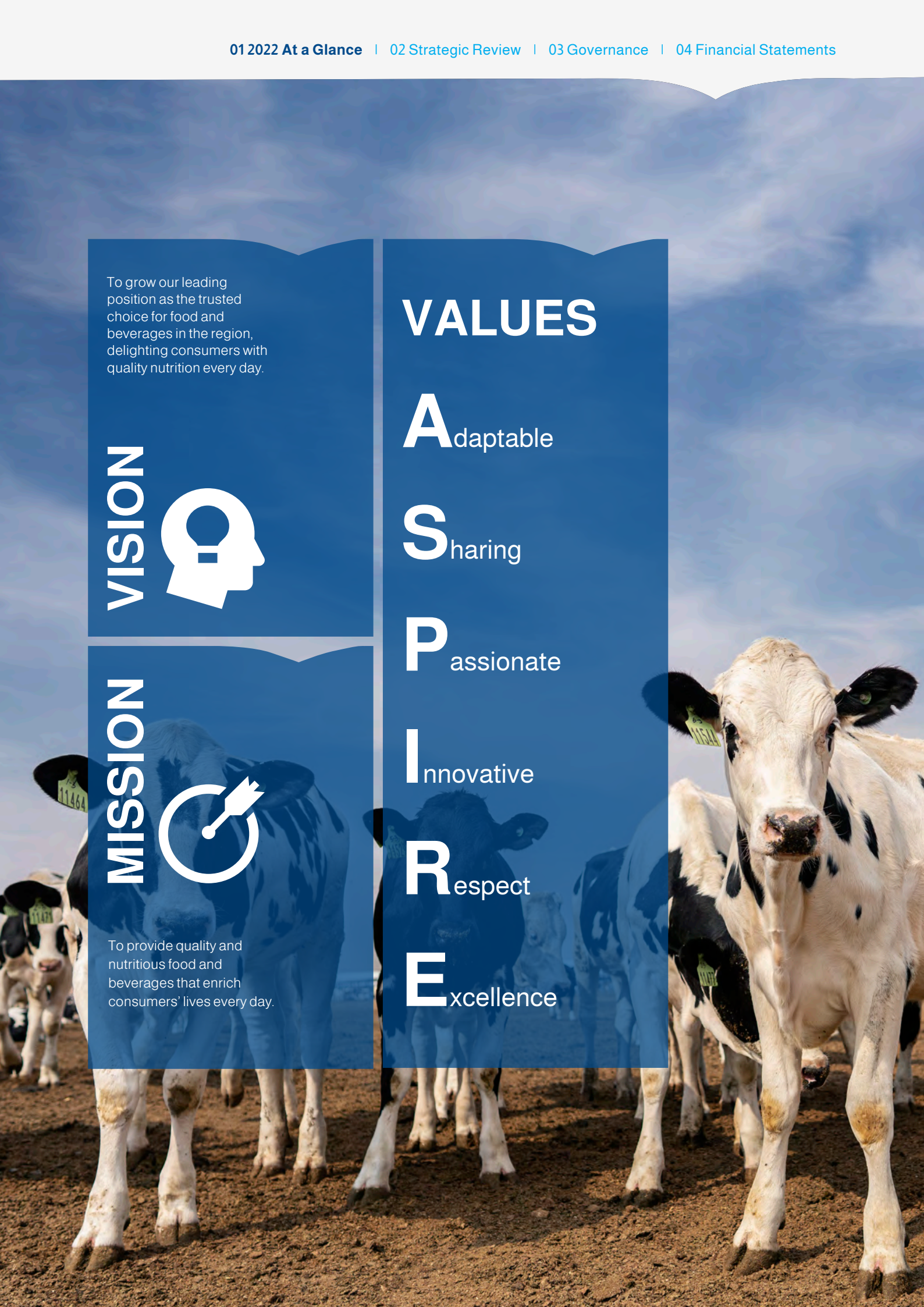
Sharing

Passionate

Innovative

Respect

Excellence



Year in Review

Jan

Almarai Company announces an update on the completion of the acquisition of Bakemart UAE and Bakemart Bahrain

Further to the earlier announcement in Tadawul dated 16 March 2021, Almarai Company hereby announces the completion of the acquisition of 100% of the shares of Bakemart UAE and Bakemart Bahrain for an enterprise value of AED 93.5 million.

Almarai Company announces the conclusion of the Sale and Purchase Agreement with the shareholders of Bakemart to acquire 100% of the shares in Bakemart UAE and Bakemart Bahrain.

Feb

Almarai Company announces that one of its subsidiaries has acquired an additional stake in Modern Food Industries (“MFI”)

Almarai Company (“The Company”) announces that one of its subsidiaries (Western Bakeries Company, Limited Liability Company) has completed the acquisition of an additional 25% stake owned by Chipita Saudi Arabia (Cyprus) Limited in Modern Food Industry LLC (a subsidiary company), for a total value of SAR 250 million. After this acquisition, the ownership of the shares of Western Bakeries Company became 100% of the capital of the Modern Food Industry LLC. This acquisition will enhance the leadership of the Company in the food sector in the region, and will support Saudi Vision 2030, local content and food security.



Jun

Almarai Company announces plan to enter Seafood category

The investment plan will enable Almarai to offer its consumers with seafood at a consistently high quality. This investment plan will expand Almarai’s product offering and contribute to the food security agenda as per Vision 2030.

The investment plan entails an initial investment of SAR 252 million for the seafood processing facility, financed from Almarai’s Operating Cash Flows

Almarai Company announces investment in parent bird facility to support the Food Security Agenda in the KSA

In the Board of Directors meeting held on Monday 13 June 2022, Almarai’s Board of Directors approved bringing forward an investment of SAR 153 million to secure the parent poultry birds supply for Almarai and the Kingdom of Saudi Arabia’s market.

Sep

Almarai Company announces the redemption of its SAR 1,600 million Sukuk – Series V

The financial impact of this transaction will appear in the financial results of the third quarter 2022.

Almarai Company announces the Appointment of the Chairman of the Board, Vice Chairman and formation of the Board’s Committees for the new term

Appointment of Prince Naif bin Sultan bin Mohammed bin Saud Al Kabeer as Chairman of the Board.

Dec

Almarai Company announces the distribution of a cash dividend for 2022

The Board of Directors of Almarai Company, during its meeting on 19th December 2022, has recommended to the General Assembly a payment of dividend for the financial year 2022



Investment Case

Almarai operates in a dynamic and resilient market segment, and fully understands the requirement to maintain customer loyalty while producing high quality products manufactured from world-class raw materials.

Market leadership

- Almarai occupies the top spot in almost all market segments in which it operates
- Almarai ranked as the number one issuer on the Saudi Stock Exchange for ESG performance

Stable top and bottom-line growth

- Revenue growth for 2022 was 18%, with revenues growing in all markets and from all product categories
- Net Income increased by 13% in 2022 to reach SAR 1,760 million, compared to SAR 1,564 million in the previous year
- Significant optimization of CAPEX resulted in a lower spend of SAR 1,334 million, against last year's spend of SAR 1,364 million

Track record for delivering value to shareholders

- Dividend payment amounting to SAR 1.0 per share, totalling SAR 1,000 million to be paid to shareholders for full year 2022
- 297% increase in share price since listing

Additional growth from bolt-on acquisitions

- Drive growth in core markets, notably Poultry while continuing to expand positions in GCC and Foodservice
- Six acquisitions over the past five years



Shareholder Information

Almarai Share Information

Listing date	2005	
Exchange	Saudi Stock	
Symbol	2280	
ISIN code	SA000A0ETH1	
Number of shares issued	1,000,000,000	
Market cap as of 31 December 2022	SAR million	53,500
	USD million	14,266

Share Price 31 December 2022	Share Price One Year Ago	Share Price Three Years Ago	52-Week High	52-Week Low	Change from 2021-2022
53.50	48.75	49.50	58.00	46.50	9.7%

Almarai Share Price Performance During the Year of 2022



Share Price and Shareholder Information

Almarai Shareholdings

As of 31 December 2022, Almarai had 55,054 shareholders. Institutional investors represent 91.8% of the total share ownership, while individual investors represent 8.2%. There

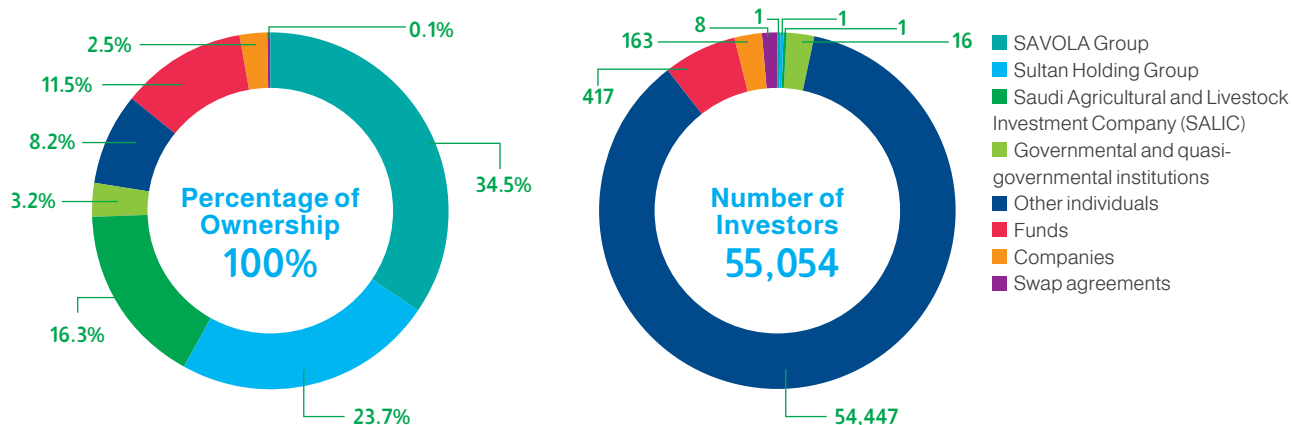
are 37 shareholders owning one million or more shares in Almarai, representing 89.8% of the issued shares. The following tables provide an overview of Almarai's investors:

31 December 2022			
Almarai Investors According to Nature of Investors	Percentage of Ownership	Number of Investors	Number of Shares
Institutional Investors	91.8%	607	917,701,238
Individual investors	8.2%	54,447	82,298,762
Total	100%	55,054	1,000,000,000

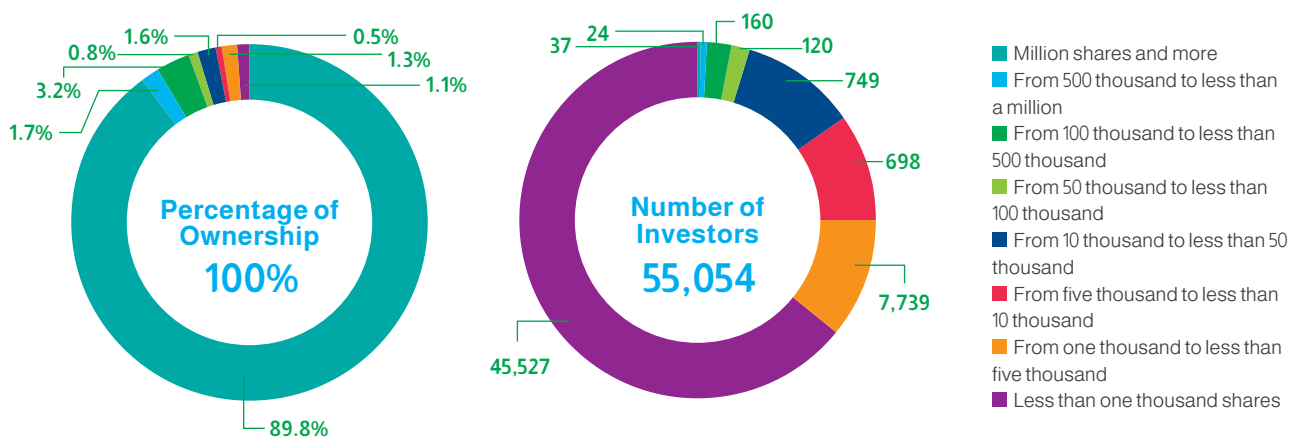
31 December 2022

Almarai Investors According to Nationality	Percentage of Ownership	Number of Investors	Number of Shares
Saudi	94.2%	53,330	942,298,058
Other nationalities	5.8%	1,724	57,701,942
Total	100%	55,054	1,000,000,000

Almarai Investors According to Investor Type



Almarai Investors According to Number of Shares Owned



Ownership Notification

According to Article 68 of the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority (CMA), during 2022, Almarai received no new notifications of new ownership of more than 5% of the shares issued to the Company. The following table outlines ownership of 5% or more of the issued shares:

31 December 2022				
Ownership of 5% and more of the Issued Shares	Beginning of the Year		End of the Year	
	Number of Shares	Percentage of Ownership	Number of Shares	Percentage of Ownership
SAVOLA Group	345,218,236	34.5%	345,218,236	34.5%
Sultan Holding Group	236,956,536	23.7%	236,956,536	23.7%
Saudi Agricultural and Livestock Investment Company (SALIC)	163,233,480	16.3%	163,233,480	16.3%
Total	745,408,252	74.5%	745,408,252	74.5%