

# Preparation of the Financial Statements

The Condensed Consolidated Interim Financial Statements are issued with a review report and the Annual Consolidated Financial Statements are issued with an audit report by the Independent Auditors. These Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA"). As part of this requirement, the Group has prepared Condensed Consolidated Interim Financial Statements for each quarter of 2022 and Annual Consolidated Financial Statements for the year ended 31 December 2022 in accordance with IFRS that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA. PricewaterhouseCoopers (PwC) was appointed as Almarai's Independent Auditors after the Audit Committee recommended PwC to the Board of Directors to audit the

Company's accounts for the fiscal year 2022 and Q1 2023. The Board of Directors requested the approval of the nomination of PwC and its fees during the General Assembly Meeting in April 2020, at which time the appointment was approved. After auditing the Consolidated Financial Statements for the year ended 31 December 2022, PwC issued its unqualified Independent Auditors' Report expressing their opinion that the Consolidated Financial Statements as a whole present fairly, in all material respects, the consolidated financial position of Almarai Company and its subsidiaries as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS, that are endorsed in the Kingdom of Saudi Arabia, and other standards and pronouncements issued by the SOCPA.