

**PRESS RELEASE**

**Almarai Announces Revenue Growth of 8% in Q2 2020 and SAR 644 M Net Profit, Whilst Retaining Market Share Leadership combined with Strong Cash-Flow Generation**

- Almarai maintained robust value share in its core market of Saudi Arabia, holding no.1 position across 10 categories
- Dairy & Juice performance improved sharply in the 2<sup>nd</sup> quarter, experiencing a nominal growth of 6%
- Poultry Business continue to grow from strength to strength recording a 17% top-line growth
- Almarai net profit for the quarter grew by 11% driven by strong revenue growth
- Free Cash Flow of SAR 1,100 M in Q2 more than doubled on a year-on-year basis

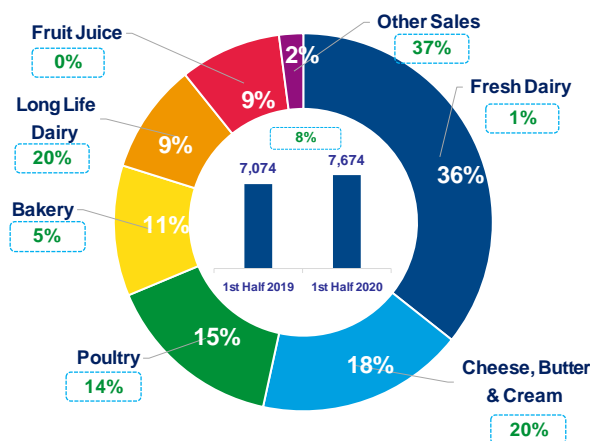
**Riyadh, Saudi Arabia, 5 July 2020:** Almarai Company has announced its financial results for the second quarter with revenues of SAR 4,082 M, up 8% over same period last year. Operating Income growth was driven by top line growth however limited to 2% due to higher feed & input costs, additional costs to manage COVID-19 impact and higher costs in Egypt operations. However Net income increased by 11% due to lower funding costs.

In Q2 the Saudi Markets improved significantly, while the wider GCC economy is still experiencing headwinds and a softer trading environment. During this market turnaround, Almarai continues to maintain and grow market share in its core product categories. Despite additional costs pressures from COVID-19 prevention measures and Egypt operations, a strict overall cost focus & lower funding costs resulted in higher net profit growth.

Almarai results for the full Six Months ended 30th June 2020 represented a similar profile with revenue growth of 8% at SAR 7,674 M and a net income of SAR 1,027 M, a growth of 12% over previous year.

**Revenue by product category (SAR million)**

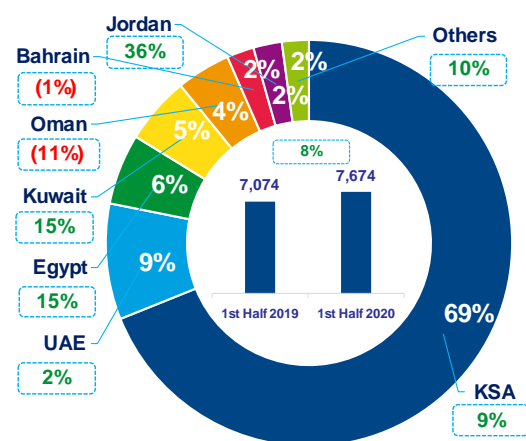
Six Months ended in 30<sup>th</sup> June 2020



YoY % /  
8.0%

**Revenue by geography (SAR million)**

Six Months ended in 30<sup>th</sup> June 2020



YoY % /  
8.0%