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Key Highlights

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- ▶ SADAFCO's sales were SAR 535Mln for Q2'2020-21, a growth of 2.7% vis-à-vis the same quarter last year
- ▶ Total milk share for SADAFCO has gone up to 28.2% in Aug'20, gain primarily attributable to the modern trade channel
- ▶ Tomato products sales continue to grow significantly and are up by 17.8% as compared to the same quarter last year
- ▶ Ice Cream market share improved in comparison to same quarter last year on growing our new assortment
- ▶ SADAFCO continued to take COVID-19 precautionary measures in all its facilities, including and going beyond the Government instructions

New Product Launches



Ice Cream Stick Baboo Tornado
(Cherry & Pineapple | 80ml)

Recent Developments

- **SADAFCO has signed a Non Binding Memorandum of Understanding** for purchase and expansion of controlling stake in Horizon Food Company Ltd, Al Khobar, from Tabuk Agriculture Development Company, subject to satisfactory completion of financial, technical and legal due diligence.
- **Jeddah New Ice Cream Factory:** NICF project on track for completion mid next year.



Business Highlights

Financial Highlights-SADAFECO

Sales

2.7%

YoY

Q2'2020/21 :
SAR535Mln

Q2'2019/20 :
SAR521Mln

Net Profit

7.9%

YoY

Q2'2020/21 :
SAR70Mln

Q2'2019/20 :
SAR65Mln

Cash and Cash Equivalents

0.9%

YoY

Q2'2020/21 :
SAR610Mln

Q2'2019/20 :
SAR605Mln

SADAFECO's Market Share*



UHT Milk

62.7%



Tomato Paste

50.3%

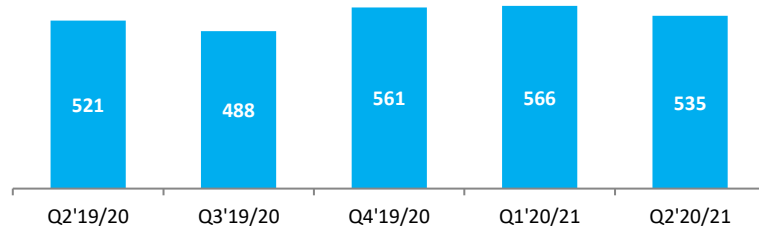


Ice Cream

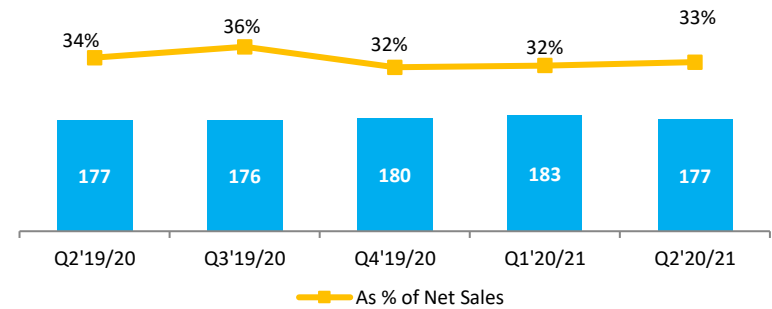
25.7%

*MAT as of Aug' 20 (Source: Nielsen Retail Audit)

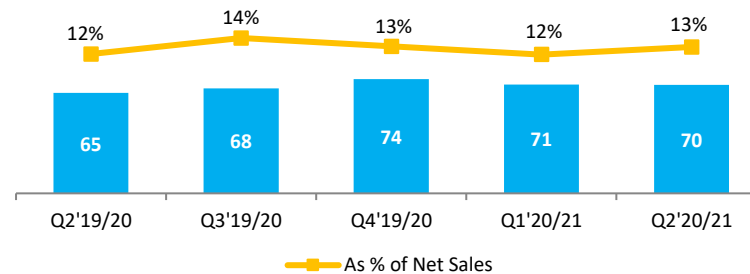
Sales SAR Mln



Gross Profit SAR Mln

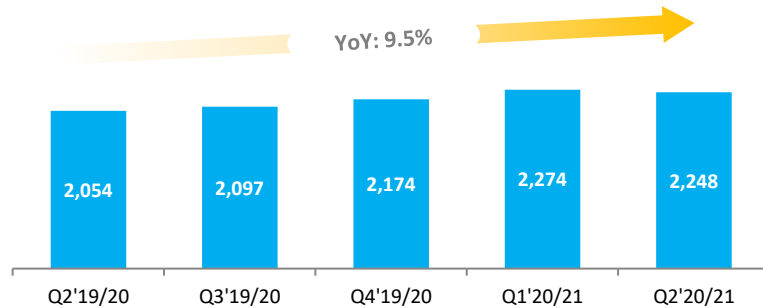


Net Profit SAR Mln



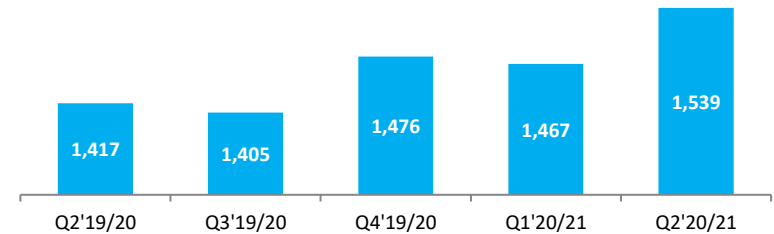
Steady Asset Base...

SAR Mln



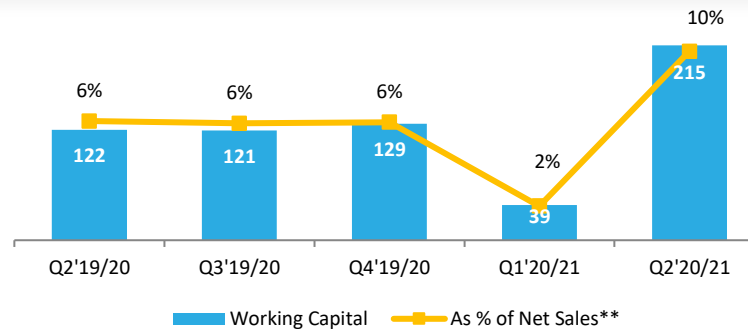
...build by Internally generated funds

SAR Mln



Working Capital*

SAR Mln



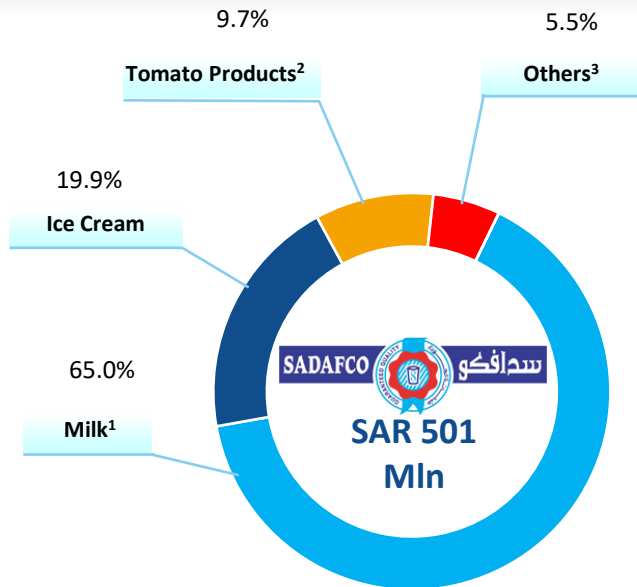
Note: *Working Capital calculated as Current Assets net of Current Liabilities.

Current Assets: Accounts receivable + Inventories + Deposits, prepayments & other current assets




Current Liabilities: Accounts payable + Due to related parties + Accrued zakat + Dividend payable + Accruals & other current liabilities

**Rolling 12-months net sales

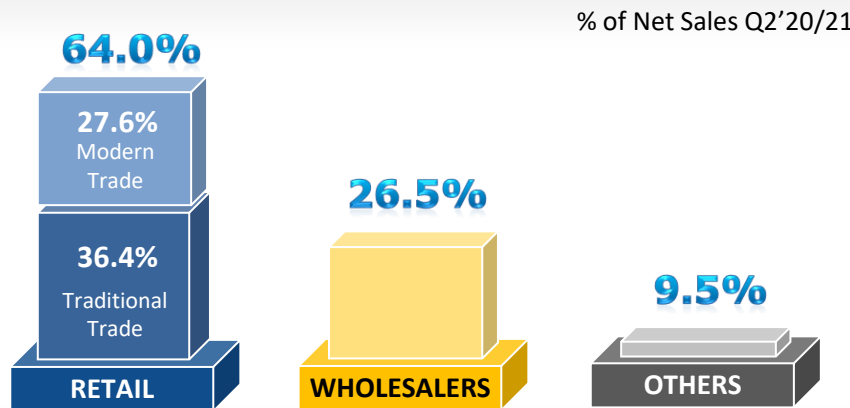
Q2'20/21 Sales By Category*



Key Category – Sales*

Categories	Net Sales – Q2'20/21 (SAR Mln)	% y-o-y growth
 Milk	325	2.7%
 Ice Cream	99	2.3%
 Tomato Products	48	17.8%

Distribution Format*



Traditional Trade & Modern Trade are the leading channels...with Wholesale also contributing significantly

¹ Milk includes Plain Milk, Flavored Milk, Junior, Milk Powder, EVAP, Cream and Jump!

² Tomato Products include Tomato Paste and Ketchup

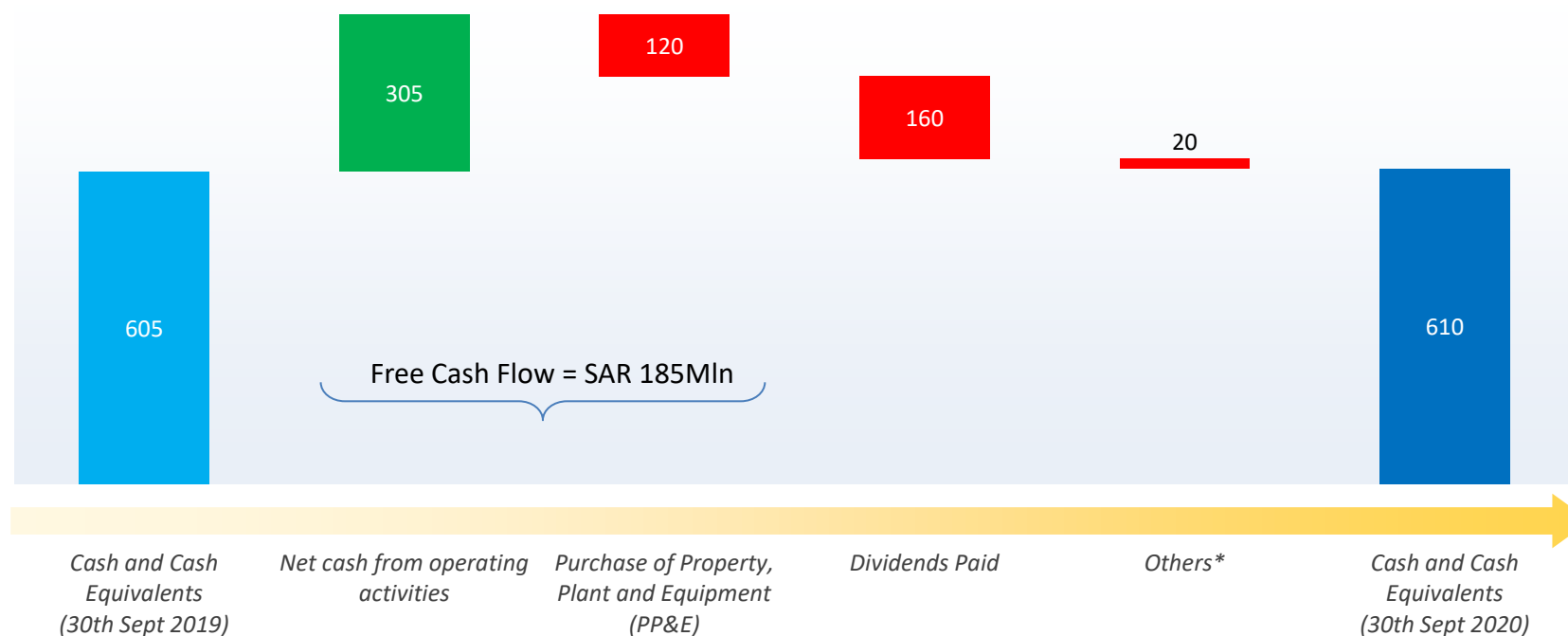
³ Others include Snacks, Cheese, French Fries, Butter, Drinks etc

*Note: SADAFCO Standalone figures

Cash Flow Summary

SADAFCO Consolidated Cash Flow Bridge for rolling 12-months as of 30th Sept, 2020

SAR MIn



*Note: Includes Principal elements of lease payments, Effect of exchange rate fluctuations on cash and cash equivalents etc.



Ice Cream



UHT Milk

- UHT Milk - Whole, Low Fat, Skimmed, Gold Milk , Functional Milk
- Flavored Milk
- Date Milk
- Milk Powder
- EVAP



Tomato Products

- Tomato Paste
- Organic Tomato Paste
- Ketchup
- Fiery Ketchup



Cheese Products

- Feta Cheese
- Processed Cheese – Triangles



Snacks (Crispy)

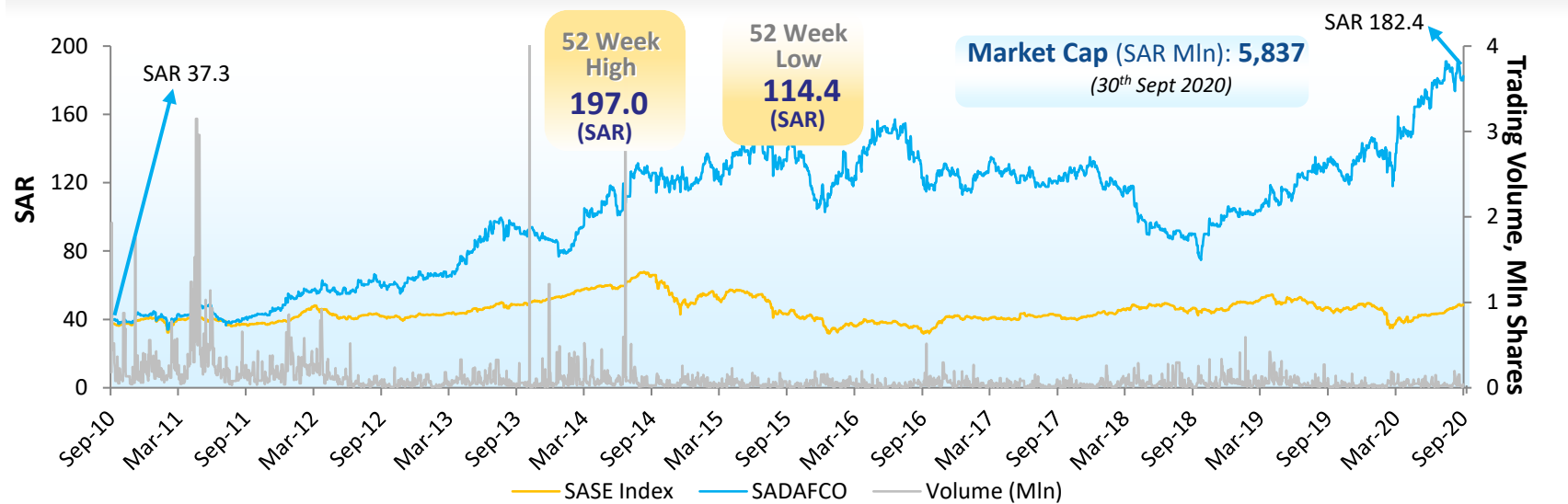


Other Products

- Butter
- French Fries
- Jump
- Cream (Thick & Sterilized)
- Soy Drink
- Water (Still & Flavored)



Share Price Performance



Source: Bloomberg; SAR Saudi Riyal; SASE Index (Rebased to SAR 37.3 on 30th Sept 2010); Total shares outstanding (in thousands): 32,000

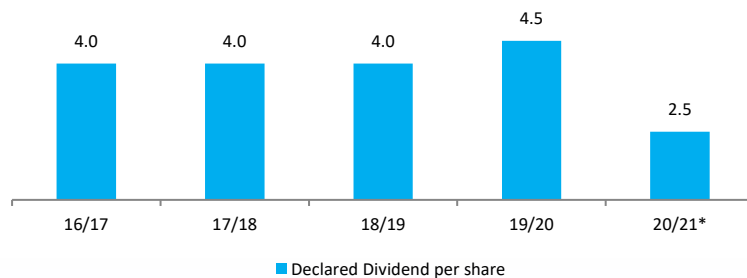
Consistent Dividends

SAR per share

Compounded Annual Return[#] of

~19.4%

over the last 10 years



Note: [#]Annualized Return calculated as sum of share price appreciation/depreciation and dividends paid during the period ending 30th Sept 2020, assuming no reinvestment of dividends

*Dividend of SAR2.5 per share has been declared in Jun' 20



Our performance this quarter and this period continues to strengthen over last year. VAT increase from 5% to 15% from July had a significant effect on shopping basket cost, also slowing our growth while reduced-COVID restrictions stimulated the business.