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# Key Highlights

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- ▶ SADAFCO's sales were SAR 482Mln for Q3'2020-21, a decline of 1.3% vs same quarter last year
- ▶ Sales were affected by decline in Milk Sales due to deep discounting by competition
- ▶ Tomato products sales grew by 4.1% vs same quarter last year
- ▶ Ice Cream sales continue to grow and are up by 17.9% vs same quarter last year
- ▶ SADAFCO continued to take COVID-19 precautionary measures in all its facilities, including and going beyond the Government instructions

## New Product Launches



SAUDIA BABOO X3 Strawberry  
Ice Cream Stick | 58 ml

## Recent Developments

*Jeddah New Ice Cream Factory: NICF project on track for completion mid next year.*



# Business Highlights

## Financial Highlights-SADAFCO

### Sales

**1.3%**

YoY

Q3'2020/21 :  
**SAR482Mln**

Q3'2019/20 :  
**SAR488Mln**

### Net Profit

**5.7%**

YoY

Q3'2020/21 :  
**SAR64Mln**

Q3'2019/20 :  
**SAR68Mln**

### Cash and Cash Equivalents

**18.4%**

YoY

Q3'2020/21 :  
**SAR691Mln**

Q3'2019/20 :  
**SAR584Mln**

## SADAFCO's Market Share\*



**UHT Milk**

**62.1%**



**Tomato Paste**

**49.9%**

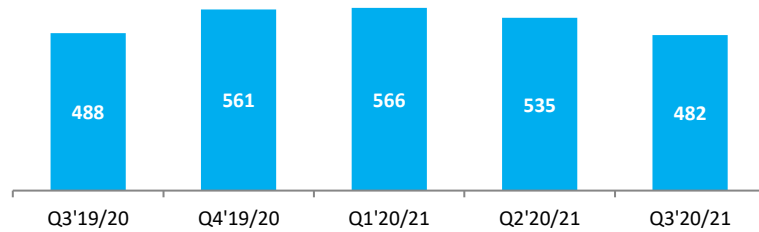


**Ice Cream**

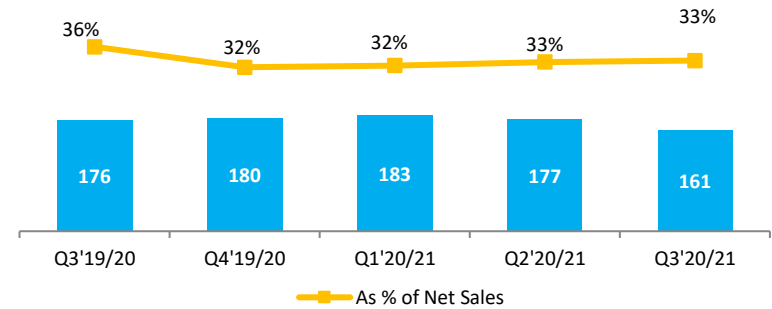
**26.3%**

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

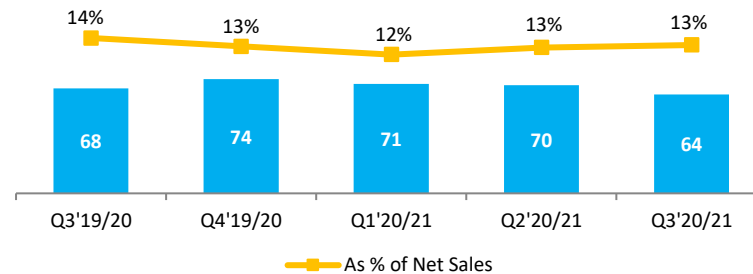
## Sales SAR Mln



## Gross Profit SAR Mln

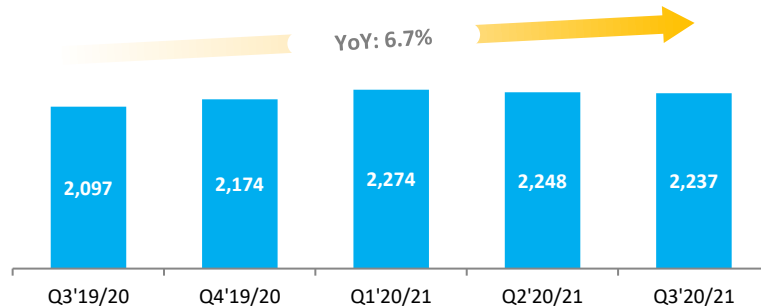


## Net Profit SAR Mln



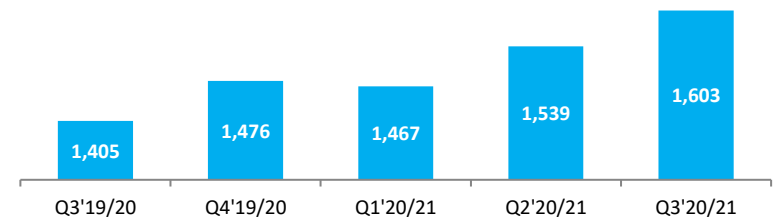
## Steady Asset Base...

SAR Mln



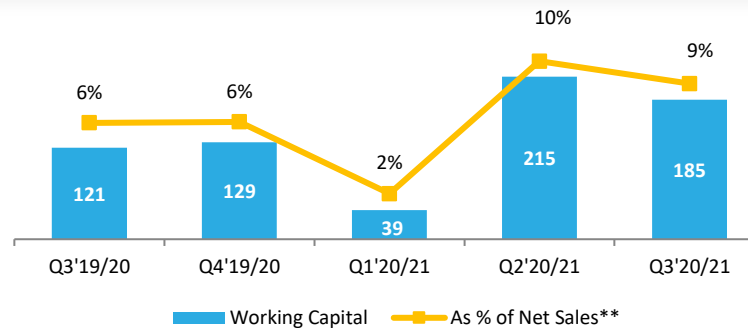
## ...build by Internally generated funds

SAR Mln



## Working Capital\*

SAR Mln



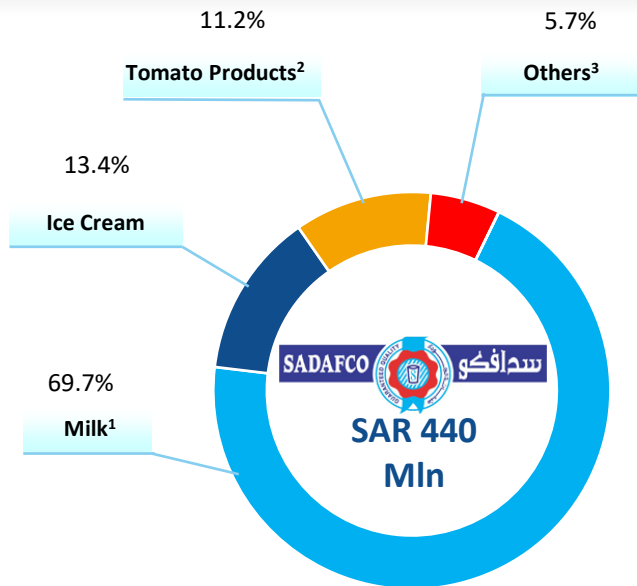
Note: \*Working Capital calculated as Current Assets net of Current Liabilities.

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

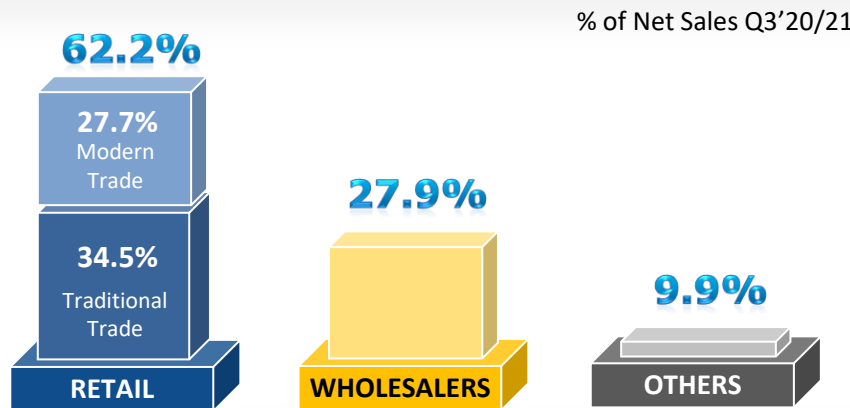
## Q3'20/21 Sales By Category\*



## Key Category – Sales\*

Categories	Net Sales – Q3'20/21 (SAR Mln)	% y-o-y growth
 Milk	306	-8.1%
 Ice Cream	59	17.9%
 Tomato Products	49	4.1%

## Distribution Format\*



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

<sup>1</sup> Milk includes Plain Milk, Flavored Milk, Junior, Milk Powder, EVAP, Cream and Jump!

<sup>2</sup> Tomato Products include Tomato Paste and Ketchup

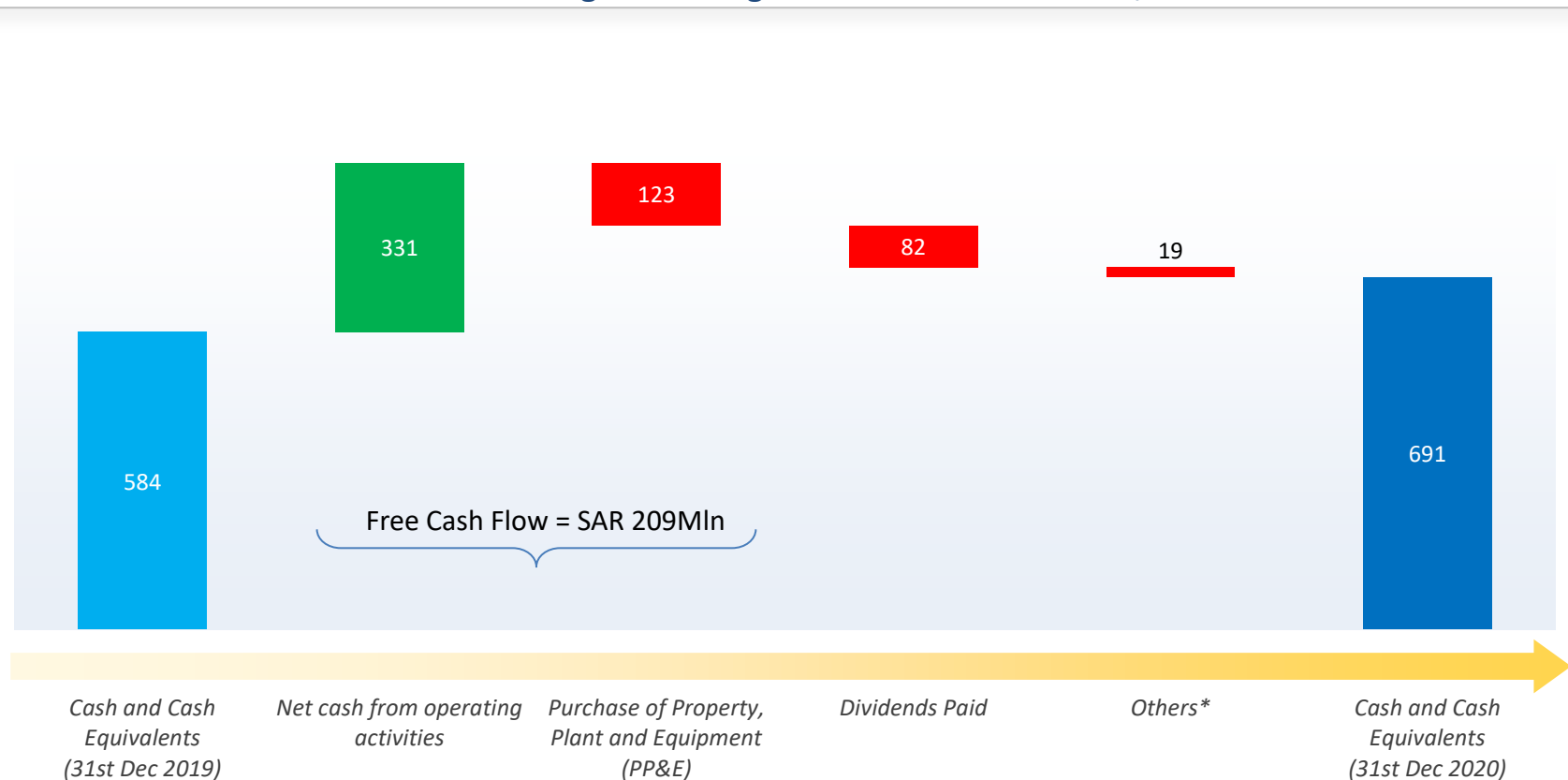
<sup>3</sup> Others include Snacks, Cheese, French Fries, Butter, Drinks etc

\*Note: SADAFCO Standalone figures

# Cash Flow Summary

## SADAFCO Consolidated Cash Flow Bridge for rolling 12-months as of 31<sup>st</sup> Dec, 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)

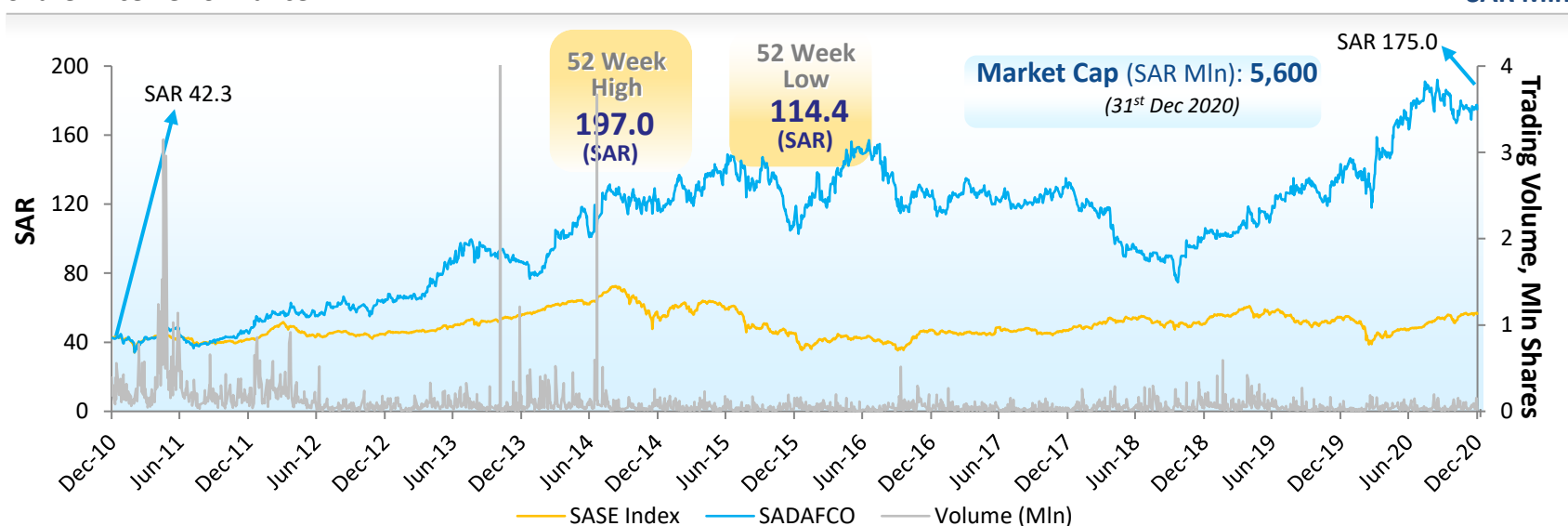


## Other Products

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



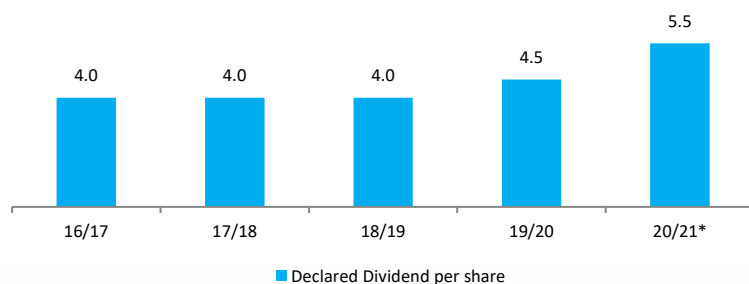
## Share Price Performance



Source: Bloomberg; SAR Saudi Riyal; SASE Index (Rebased to SAR 42.3 on 31st Dec 2010); Total shares outstanding (in thousands): 32,000

## Consistent Dividends

SAR per share



Compounded Annual  
Return<sup>#</sup> of

~17.5%

over the last 10 years

Note: <sup>#</sup>Annualized Return calculated as sum of share price appreciation/depreciation and dividends paid during the period ending 31st Dec 2020, assuming no reinvestment of dividends

\*Dividend of SAR3 per share has been declared in Jan' 21

*Our performance this quarter was affected due to irrational discounting by competition. However, Ice Cream and Tomato products continued to grow.*

*The Board has approved interim dividend of SAR 3 per share to be paid in January 2021.*

*SADAFCO has been able to improve its presence in Modern Trade which continues to grow due to store expansion and more shoppers preferring to shop in the format.*