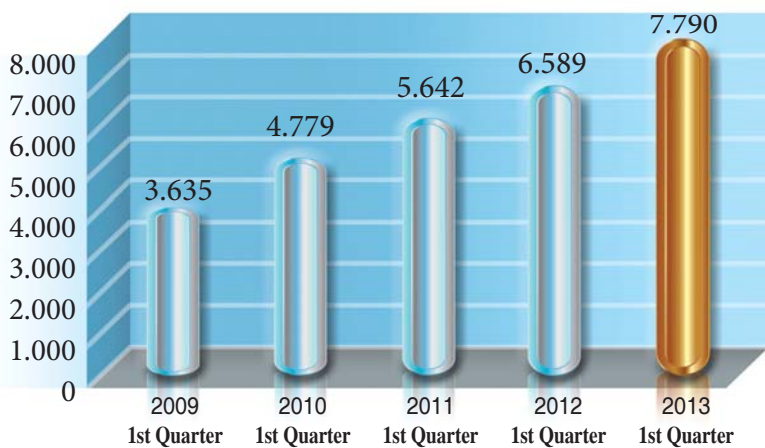




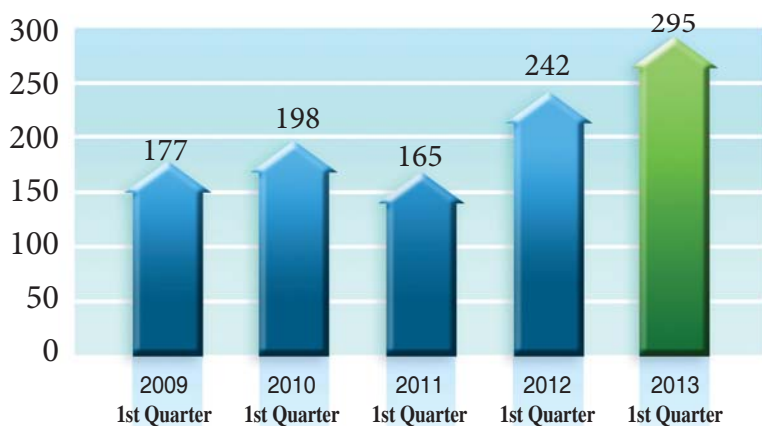
Issued by the Savola Group to enhance corporate communication with its Shareholders, Investors and all Stakeholders through furnishing them with its latest developments and performance progress on quarterly basis.

With an Increase of 21.8% Compared to the same Quarter Last Year Savola Group Reports SAR 295 Million Net Profit for Q1, 2013 And Distributes SAR 250 Million Cash Dividends to its Shareholders for the first Quarter And Expects to Achieve SAR 365 Million Net Profit for Q2, 2013

Net revenues for the 1st quarter 2013 compared with the same quarter last years (in Million Riyals)



Net Income for the 1st quarter 2013 compared with the same quarter last years (in Million Riyals)



- The Savola Group Reports Net profit of SAR 295 Million in Q1, 2013, an Increase of 21.8% Compared to the Same Quarter Last Year.
- Savola's Revenues for Q1, 2013 Reaches SAR 7.2 Billion Compared to SAR 6.6 Billion for the Same Quarter Last Year, an Increase of 9%.
- The Savola Group Acquires Al-Muhaidib Holding Company's Shares in Some of Savola's Subsidiaries in a Transaction Valued at SAR 1.34 Billion.
- The Group's EGM elects the Board of Directors for its New Office Term, to commence from 1st of July 2013.
- The Group Managing Director Visits New Marina Plast Factory in Alexandria.
- Al-Marai Achieves a Net Profit of SAR 255.1 Million for Q1, 2013.
- Herfy Achieves a Net Profit of SAR 46.5 Million for Q1, 2013.
- Savola holds its 2013's Management Annual Conference under the Theme: "Focusing, Delivering, Growing" which highlights the outstanding financial results achieved during 2012 and the Group strategies and plans for 2013.
- Panda Wins Two Awards in Leadership and Brand Excellence in Retail, And Releases Sustainable Campaign "Friend of the Environment".
- Savola Launches the "Management Trainees" and "Train the Trainers" In-house training programs.
- Dr. Abduraouf Manna, Managing Director of The Savola Group Receives the CEO Excellence Award for 2013 in the Middle East by the Middle East Excellence Awards Institute in Dubai.
- Savola Organizes "Employees Family Day" in "Fakeih Aquarium" in Jeddah.
- The Savola Group Continues its Efforts and Programs in CSR.

(For more details, please see the next pages)

Savola Distributes SAR 250 Million Dividends for Q1, 2013: In a continuation of its declared policy to distribute quarterly dividends to its shareholders and due to the outstanding net profit reported during Q1, 2013, the Board of Directors, has approved, the distribution of SAR 250 Million, (i.e. SAR 0.50 per share) as dividends for Q1, 2013, which represents 5% of the company's nominal share value. The maturity date for these dividends will be at the end of the trading day of 17 April, 2013. The dividend payments will be processed effective, 30 April, 2013.



The Group's Managing Director receives CEO excellence award in the Middle East



Some of the Group's Shareholders & Board Members after the shareholders meeting



Chairman Speech

**Mr. Sulaiman Abdulkader
Al Muhaidib**
Chairman of Savola Group

*In the Name of Allah The Almighty,
the Most Compassionate, the Most Merciful
Dear Savola Group Shareholders*

I would like to welcome you through the first issue of Savola News for 2013, where we are keen to communicate with you and share with you all of Savola's news and its business performance inside and outside the Kingdom on a quarterly basis. And since we have completed the first quarter of the current year, I am pleased to share with you the financial results and the development of the Group's business for this quarter where the Group achieved unprecedented and record profits as reflected in the financial results which are highlighted in this issue. With the Grace of Allah, the first quarter net income in 2013 reached SR 295.2 million compared to SR 242.3 million for the same quarter last year, an increase of SR 21.8% and 13.5% more than the projected profits which have been announced earlier. This achievement was made despite the challenges facing the external markets, where the company is operating. The Group also announced its forecasts for the 2nd quarter this year which will be highlighted in this issue.

Furthermore, the Shareholders' General Assembly, which was held in March 2013, has elected a new Board of Directors for the office term, which will begin in July 1, 2013 and for a period of three years. The Board membership comprises of 11 members. In this occasion, I would like to extend my congratulations to our new board members which include Mr. Amin Mohammed Shaker, Mr. Abdulkarim Asaad Aboulnasr, Mr. Issam Abdulgader Al Muhaideb, and Mr. Fadah Abdullah Al Qassim for the shareholders confidence in electing them as board members for the new office term, while at the same time wishing them all the success in fulfilling their role and responsibilities.

In a continuation of its declared policy to distribute quarterly dividends to its shareholders and due to the outstanding net profit reported during 1st quarter, 2013, Savola Group's Board of Director, has approved the distribution of SR 250 million (i.e. SAR 0.50 per share) which represents 5% of the Company's nominal share value. The maturity date for the distribution of dividends for the 1st quarter of 2013 has been determined based on the announcement posted on Tadawul website and is further highlighted in the first page of this newsletter.

The Board of Directors and the Executive Management are continuing their efforts to review and implement the Group's strategy which aims to focus more on the Group's main sectors (food, retail, and plastic) to gradually transform the Group into an investment holding company, which in turn will develop and enhance the Group's operations, thus reinforcing the added value of these sectors. All of this will result in maximizing the rights and interests of shareholders.

In closing, I would like to extend to you, on my own behalf and on behalf of my brothers on the distinguished Board of Directors, our sincere thanks and appreciation for your confidence and support. I would also like to thank the Group's management and all employees inside and outside the Kingdom for their sincere efforts and the historical results achieved by the Group. We look forward to more successes during the 2nd quarter of 2013 and for remainder of the year, wishing your Group further development, growth, and prosperity.

Sincere Regards,

With an Increase of 21.8% Compared to the same Quarter Last Year

Savola Group Reports SAR 295 Million Net Profit for Q1, 2013

And Expects to Achieve SAR 365 Million Net Profit for Q2, 2013

Q1, 2013 Performance Overview: Savola Group announced its interim consolidated financial results for the period ended 31st March 2013, which showed an outstanding net income of SAR 295.2 Million for the first quarter ended 31st March 2013, an increase of 21.8% compared to the same quarter last year of SAR 242.3 Million. Gross profit for the first quarter amounted to SAR 1.36 Billion, an increase of 36.5% compared to same quarter last year of SAR 996 Million. In addition, operating profit for the first quarter amounted to SAR 711.3 Million, an increase of 62% compared to same quarter last year SAR 438.9 Million. Furthermore, the earning per share for the first quarter, 2013 reached SAR 0.59, compared to SAR 0.48 for the same quarter last year.

Dr. Abdulraouf M. Mannaa, Managing Director of Savola Group indicated that the increase in Group's net income for the first quarter 2013 compared to the same quarter of last year is attributed mainly to stronger revenue growth in the Foods sector led by the Edible Oils segment and continued sales growth and increased market share in the Retail sector (Panda Stores). As results, the Group's revenues for the quarter reached SAR 7.2 Billion, an increase of

9% compared to SAR 6.6 Billion for the same quarter last year. Dr. Mannaa also stated that this is the highest recorded net income from the Group's operations for Q1 since its inception in 1979. "It is the 8th successive quarter (since Q2 2011) in which the Group has posted its highest recorded net income from operations for a particular quarter, which is attributed to our strategy of focus and sustainable growth."

Savola's Profit of Q1, 2013 Exceeds Expectations by 13.5%:

Dr. Mannaa also highlighted that the first quarter net income reached SAR 295.2 Million (without capital gain) which is 13.5% higher than the forecast of SAR 260 Million despite the challenges in overseas markets.

Insha'Allah, Savola expects to achieve a net income before capital gain of SAR 365 million for the second quarter of 2013, with God willing.



Savola Extraordinary Shareholders' Assembly Meeting Approves all Items in its Agenda Including the Appointment of the New Board of Directors for the New Term Commencing 1st July 2013



The Group's Board Members during the shareholders meeting

The Savola Group held its Extraordinary Shareholders' General Assembly Meeting (EGM) on 16th March 2013 at the Park Hyatt Hotel in Jeddah where the EGM approved with a majority voting all the items in its agenda. The EGM approved the final (Audited) accounts, Auditors' report and the Board of Director's annual report for the year 2012.

The EGM also approved the Board's recommendation to distribute cash dividends for Q4, 2012 amounting to SAR 250 million, in addition to the ratification of the total dividends already distributed to the shareholders for the first three quarters, 2012, which amounting to SAR 450 million making the total dividends per share to be paid is SAR 700 million. The maturity date for the fourth-quarter 2012 was on 16th March 2013. And the

distribution has already made. Also, the EGM approved all of the other ordinary items.

The EGM also approved the Board's recommendation to amend item (K) of Article (3) (The Company's Objectives) in the company's Articles of Association by adding the word "sell" to be read as follows: "To purchase & sell land, real estate and factories required for the realization of the Company's objectives."

Election of the new Board:

Furthermore, the EGM elected the Board of Directors for the new office term, to commence from 1st July 2013 for a period of three years comprising of 11 members according to the Company's Articles of Association. The following names have been selected with the majority voting from 14 candidates. They are: (Mr. Sulaiman A. Al Muhaidib, Dr. Abdulraouf M. Mannaa, Eng. Abdullah M. Rehami, Mr. Mohammed A. Al Fadl, Mr. Ibrahim M. Alissa, Mr. Fahad A. Al Qassim, Mr. Abdulaziz K. Al Ghufaily, Mr. Issam A. Al Muhaidib, Mr. Bader Abdullah Alissa, Mr. Abdulkareem A. Abu Alnasr & Mr. Ameen M. Shaker).

Transaction Valued at SAR 1.34 Billion

The Savola Group Acquires Al-Muhaidib Holding Company's shares in some of Savola's Subsidiaries

The Savola Group announced its acquisition of Al-Muhaidib's 10.0% shareholding in Savola Foods Company ("SFC") and its 18.6% (direct and indirect) shareholding in Azizia Panda United Company ("Panda") in exchange for issuing new shares in Savola to Al-Muhaidib based on a new agreed valuation (the "Transaction") follows the approval of its Board of Directors, on Wednesday 3rd April, 2013.

For the purposes of the Transaction, SFC and Panda have been valued (on a 100% equity basis) at SAR 6.26 billion and at SAR 3.83 billion, respectively. As a result, Al-Muhaidib's shareholdings in SFC and Panda are valued at SAR 626.3 million and SAR 712.6 million, respectively (total value of transaction is SAR 1.34 billion). As consideration for the acquisition of Al-Muhaidib's shares in SFC and Panda, Savola will issue 33,980,684 new shares to Al-Muhaidib, representing approximately 6.4% of Savola's entire issued share capital after the issue of the new shares. This will increase Savola's total shares in issue from 500,000,000 shares to 533,980,684 shares. The number of new Savola shares to be issued has been determined using a 60-day volume weighted average share price of SAR 39.40 as of 16th March 2013.

According to Dr. Abdulraouf Mannaa, Managing

Director of the Savola Group, the performed transaction is in line with Savola's strategy of 'Focus' and 'Sustainable Growth' in the Food and Retail sectors. Dr. Mannaa added, "As a result of the Transaction, the combined shareholding of Abdulqadir Al-Muhaidib & Sons and Al-Muhaidib Holding Company in Savola will increase from 8.52% to 14.34%, and Savola's direct and indirect shareholding in SFC and Panda will increase from 90.0% to 100.0% and from 74.4% to 93.0%, respectively."

The Transaction is considered to be a related party transaction because Abdulqadir Al-Muhaidib & Sons owns 8.52% of Savola's shares as at the date of this announcement and Mr. Sulaiman Abdulqadir Al-Muhaidib is the Chairman of the Board of Directors for the Savola Group and Abdulqadir Al-Muhaidib & Sons Co. The approval of this transaction is subject to regulatory approvals and EGM approval.

New Marina Plast Holds its Board of Directors and AGM

The MD Visits New Marina Plast Factory in Alexandria

New Marina Plast in Alexandria - Egypt (One of The Savola Group subsidiaries in plastic sector) held its Board of Directors Meeting on 19th March 2013 in Borj El-Arab in Alexandria. The meeting was chaired by Dr. Abdulraouf Mannaa - Managing Director of The Savola Group and Chairman of New Marina and attended by other Board of Directors. After that, the Annual General Assembly (AGM) of New Marina was held and it has approved the financial results and performance of 2012 with absolute majority as well as other regulative items included in the agenda.

Then, Dr. Mannaa has made a field visit to New Marina Plast factory and office building in Borj El-Arab in Alexandria along with Eng. Mahmoud Othman - CEO of Savola Food sector in Egypt and a Board's member of New Marina, Eng. Azhar Kenji - CEO of Plastic sector and a Board's member and Mr. Mahmoud Mansour Abdul Ghaffar - Chief of

Corporate Affairs in The Savola Group and a Board's member. They were received by Mr. Amro Fathi - General Manager of New Marina and his team members as they have had a brief on the company's performance, its internal operations as well as production lines and workflow.

Also, Dr. Mannaa met with executive managers and number of managers and employees in the company. While touring, he has been briefed on the workflow and production lines. At the end of the visit, Dr. Mannaa and his accompanied Board members demonstrated their pleasure and appreciation towards efforts made by the company's management and all employees of New Marina and wished them more success.



The Group's Managing Director (in the middle) with New Marina Plast Team, Alexandria

New Marina Plast Organizes (Open Day) for its Employees:

As part of Plastic sector strategy in developing its employees to strengthen social communication between employees of Plastic sector with other subsidiaries', HR Department organized successfully the first "Open Day" for employees of New Marina Plast - Egypt under the theme of "One Team One Dream", where the event was held in Radisson Blu Hotel. The activities were made and presented by professional consultants in effective communication and effective team building, which were participated by CEO of Plastic sector, General Manager of the company and all different departments' managers in the company. The event involved more than 10 different kinds of activities as well as distributing certificates and awarding employees who have spent 5 continuous years in the company.

Managing Director's Speech

Dr. Abdulraouf M. Mannaa
Group Managing Director



In the Name of Allah, Most Compassionate, Most Merciful

Distinguished Shareholders,

I am pleased to welcome you through The Savola Group Newsletter covering the 1st quarter of 2013, where we aim to always keep you abreast of the Group's performance and latest updates highlighting the developments of the Group's various businesses, subsidiaries, and activities inside and outside the Kingdom. I am also pleased to share with you the outstanding results that the Group has achieved during the 1st quarter of 2013. With the Grace of Allah, your Group has registered, an unprecedented performance, with a net income of SAR 295.2 million for the first quarter ended 31 March 2013, an increase of 21.8% Consolidated revenues during the first quarter this year reached SR 7.2 billion signifying a 9% increase compared to the same period last year. Net income for the 2nd quarter (without capital gains) increased by 13.5% which had initial projections of SR 260 million. This achievement was made despite the challenges faced in the international markets. Your Group also announced a forecast of SR 365 million for the 2nd quarter's net income (before capital gain).

Stemming from The Savola Group's strategic direction which aims at more focus and sustained growth in the Group's core sectors, which includes Foods and Retail sectors, an acquisition deal was recently concluded to acquire Al Muhaidib's 10.0% shareholding in Savola Foods Company ("SFC") and its 18.6% (direct and indirect) shareholding in Azizia Panda United Company ("Panda") in exchange for issuing new shares in Savola to Al-Muhaidib. This step aims at further developing and reinforcing the Group's current businesses and expanding them in order to create more value for these sectors.

The Group continued with its Corporate Governance program by complying with the various codes of the Capital Market Authority and other Government bodies and best practices. More information has been shared with our shareholders and investors, connecting with them through various communications and media channels.

Moreover, Savola continued its efforts in the field of Corporate Social Responsibility through Savola's Center for Empowering Persons with Disabilities (Makeen) in addition to supporting other programs. Details of these initiatives are also highlighted in this edition of Savola News.

I am also pleased to congratulate and welcome our new colleagues in the Board of Directors in its upcoming office term, which will commence July 1, 2013 as previously mentioned by the Chairman of the Board in his statement. Again I would like to wish them all the success in their duties and responsibilities.

On behalf of my colleagues, members of The Savola Group Board of Directors, I thank the Almighty Allah for the outstanding results, which we achieved during the first quarter, 2013. We also look for guidance and support from Allah to help us work with diligence, honesty and integrity to drive the Group's strategy forward in focusing on its core sectors which in turn will maximize the shareholders' rights. I am looking forward to communicating with you during the 2nd quarter of 2013 with more achievements and more successes for your Group.

May Allah Grant us Success.

“Al Marai” Sales Increases by 18.2% And achieves Net Profit of SAR 255.1 Million for Q1-2013

Al Marai Company (which is 36.52% owned by the Savola Group) achieved distinguished results for the first quarter of 2013 and generated a consolidated net profit for the 1st quarter of 2013 amounted to SAR 255.1 million, an increase of 5.4% compared to the same period last year (SAR 242.1 million). The company also achieved sales for the first quarter ended 31st March 2013 amounted to SAR 2,4 billion, an increase of 18.2% compared to the same period last year (SAR 2 billion).

The reason for a higher net profit compared to the same quarter last year is due to stronger revenue growth across all categories, led by poultry segment and International Dairy and Juice Limited (IDJ) consolidation. The increase from revenues was partially offset by higher overheads growth also from poultry and IDJ consolidation.

Al Marai Completed the Issuance of its Second Tranche of Sukuk: In other hand, Al Marai has success-

fully raised the remaining amount of SAR 1.3 billion Sukuk on March 31st 2013 under the Sukuk Program established by Almarai in 2012 for SAR 2.3 billion, of which SAR 1.0 billion was issued in March 2012. The total order book reached SAR 2.4 billion, i.e. 1.9 times the issuance size. The current issue was made on a floating rate basis (seven and five years) and was a private offering to sophisticated investors resident in the



Kingdom of Saudi Arabia.

Note: For further information on (Al Marai) performance and news,

please visit Saudi Stock Exchange (Tadawul) or the company's website <http://almarai.com/>.

With an Increase of 14.5%

(Herfy) Achieves Net Profit of SAR 46.5 Million for Q1 - 2013



Herfy Food Services Company (which 49% owned by The Savola Group) has announced the interim financial results for the quarter ended 31st March 2013, reported a net profit for the first quarter amounted to SAR 46.5 Million compared to SAR 40.6 Million during

the same quarter from last year, with an increase of 14.5%. The company sales for the first quarter reached SAR 208.8 Million compared with SAR 198.9 Million for the same quarter from the previous year, with an increase of 5%.

These positive results for the first quarter of 2013 compared with the same quarter last year are due to the increase in sales as well as in the operating efficiency of the company's different sectors. It is worth

mentioning that the company has opened two new restaurants during the first quarter of the year 2013.

On the other hand, the Extraordinary General Assembly Meeting (EGM) of Herfy Company

has approved to increase the company's capital from SAR 300 Million to SAR 330 Million, an increase of 10%, by issuing one free share for each 10 owned shares on the date of the EGM which was held on 20th

April 2013.

Note: For further information on (Herfy) performance and news, please visit Saudi Stock Exchange (Tadawul) or the company's website <http://www.herfy.com>

Savola Launches the “Management Trainees” and “Train The Trainers” in-house training Programs

As one of the main pillars of Savola Human Resources strategy, The Savola Group has introduced new in-house training programs with the participation of trainees from Savola subsidiaries such as Savola Foods, Panda and Savola Plastic. They are going to enroll into an intensive training to earn the required skills and technical knowledge which enable them to design and present a high-level training programs.

Their first job is to train the new management trainees in Savola Group and teach them managerial and occupational programs. On other hand, several training sessions were held for management trainees covering communication skills and managing people which were attended by 40 management trainees.

Moreover, HR department continues its development programs and they launch a new campaign with the title “Sawtona” which includes the distribution of employee feedback survey in order to obtain a clear understanding of the company's culture, employees' morale and their satisfaction and participation in The Savola Group.



SAVOLA GROUP COMPANY

(A Saudi Joint Stock Company)

Interim consolidated balance sheet

(All amounts in Saudi Riyals thousands unless otherwise stated)
For the Three-month period ended March 31, 2013

	2013 (Unaudited)	2012 (Unaudited)
Assets		
Current assets		
Cash and cash equivalents	1,017,232	957,745
Accounts receivable	1,463,428	1,612,030
Inventories	3,504,840	3,204,742
Prepayments and other receivables	2,102,215	2,194,230
Assets classified as held for sale	154,309	173,080
	8,242,024	8,141,827
Non-current assets		
Long term receivables	170,378	327,374
Investments	7,646,691	5,752,258
Intangible assets	1,327,971	1,297,779
Property, plant and equipment	5,614,737	5,275,261
	14,759,777	12,652,672
Total assets	23,001,801	20,794,499
Liabilities		
Current liabilities		
Short-term borrowings	3,312,691	2,604,958
Current maturity of long-term borrowings	822,697	821,505
Accounts payable	2,439,748	2,677,195
Accrued and other liabilities	1,847,722	1,821,284
Liabilities classified as held for sale	144,188	183,370
	8,567,046	8,108,312
Non-current liabilities		
Deferred gain	100,773	103,060
Deferred tax liability	35,731	-
Long-term payables	52,646	57,461
Long-term borrowings	4,454,402	2,507,401
Employee termination benefits	329,145	312,610
	4,972,697	2,980,532
Total liabilities	13,539,743	11,088,844
Equity		
Share capital	5,000,000	5,000,000
Statutory reserve	1,217,231	1,077,010
General reserve	4,000	4,000
Fair value reserve	24,072	300,417
Effect of acquisition transaction with non-controlling interest without change in control	2,042	2,042
Currency translation differences	(860,957)	(345,409)
Retained earnings	2,584,818	2,247,085
Equity attributable to shareholders' of the parent company	7,971,206	8,285,145
Non-controlling interest	1,490,852	1,420,510
Total equity	9,462,058	9,705,655
Total liabilities and equity	23,001,801	20,794,499
Contingencies and commitments		

Savola major shareholders list who owns 5% or more from the company shares as of 24th April 2013

Ser.	Shareholders name	Ownership Percentage*
1.	MASC Holding Company	12.0 %
2.	General Organization for Social Insurance	10.9 %
3.	Abdullah Mohammed Al-Rabe'ah	8.7 %
4.	Abdulgadir Al-Muhaidib & Sons Company	8.5 %

* The paid capital of the Savola Group is SR 5 billion divided into 500 million shares having equal nominal value of SR 10 per share,

Notes:

1-The above percentage is updated according to Tadawul register as of 24th April 2013 and may change from time to time based on the trading movement in the Savola Group shares in the stock market.

2- To Review the detailed accounts for this quarter and the previous quarter's, please visit Savola web site: (www.savola.com) Or Tadawul website: (www.tadawul.com.sa)

3- These results were also published within the statutory period as required by regulations in the following newspapers:

- Al-Madina Newspaper Issue No. (18260) dated 21st April 2013.
- Al-Watan Newspaper Issue No. (4588) dated 22nd April 2013.



SAVOLA GROUP COMPANY

(A Saudi Joint Stock Company)

Interim consolidated income statement

(All amounts in Saudi Riyals thousands unless otherwise stated)
For the Three-month period ended March 31, 2013

	2013 (Unaudited)	2012 (Unaudited)
Revenues	7,189,864	6,588,972
Cost of sales	(5,827,831)	(5,593,266)
Gross profit	1,362,033	995,706
Share in net income of associates and dividend income of available-for-sale investments - net	110,034	107,111
Other income - net	32,831	16,628
Total income	1,504,898	1,119,445
Operating expenses		
Selling and marketing	(634,176)	(539,697)
General and administrative	(159,424)	(140,860)
Total expenses	(793,600)	(680,557)
Income from operations	711,298	438,888
Other income (expenses)		
Financial charges	(128,245)	(98,232)
Income before zakat and foreign taxes	583,053	340,656
Zakat and foreign income tax	(130,337)	(40,040)
Net income for the period	452,716	300,616
Net income attributable to:		
Shareholders' of the parent company	295,202	242,307
Non-controlling interest's share of period's net income in subsidiaries	157,514	58,309
	452,716	300,616
Earnings per share:		
□ Operating income	1.42	0.88
□ Net income for the period attributable to the shareholders' of the parent company	0.59	0.48

SAVOLA GROUP COMPANY

(A Saudi Joint Stock Company)

Interim consolidated cash flow statement

(All amounts in Saudi Riyals thousands unless otherwise stated)
Three-month period ended March 31, 2013

	2013 (Unaudited)	2012 (Unaudited)
Cash flow from operating activities		
Net income for the period	452,716	300,616
Adjustments for non-cash items		
Depreciation, amortisation and impairment	137,072	138,770
Financial charges - net	128,245	98,232
Share in net income of associates	(110,330)	(107,111)
Gain on sale of property, plant and equipment	(2,975)	(2,892)
Changes in working capital		
Accounts receivable	(115,484)	203,610
Inventories	134,634	(52,293)
Prepayments and other receivables	(342,968)	(775,670)
Net change in long term receivable	(2,479)	(18,696)
Accounts payable	(249,238)	(41,732)
Accrued and other liabilities	293,719	418,575
Employee termination benefits	(1,711)	5,347
Net cash generated from operating activities	321,201	166,756
Cash flow from investing activities		
Net change in deferred tax liability	2,148	-
Purchase of property, plant and equipment	(142,942)	(88,846)
Net change in investments	11,759	(13,590)
Proceeds from sale of property, plant and equipment	22,644	46,284
Additions to other non-current assets	(11,450)	-
Net change in intangible assets	(8,106)	(3,391)
Proceeds from sale of investment	-	1,830
Effect of transaction with non-controlling interest without change in control	-	61,485
Net cash utilized in investing activities	(125,947)	3,772
Cash flow from financing activities		
Net change in short-term borrowings	(177,816)	(150,471)
Net change in long-term borrowings	753,901	(148,691)
Changes in non-controlling interest	50,356	13,850
Financial charges - net	(128,245)	(98,232)
Dividends paid	(243,903)	(25,222)
Net cash generated from (utilized in) financing activities	254,293	(408,766)
Net change in cash and cash equivalents	449,547	(238,238)
Effect of currency exchange rates on cash and cash equivalents	(375,574)	(18,101)
Cash and cash equivalents at beginning of period	943,259	1,214,084
Cash and cash equivalents at end of period	1,017,232	957,745
Supplemental schedule of non-cash information		
Fair value reserve	29,773	301,225
Currency translation differences	(389,889)	(41,739)
Directors' remuneration	550	600

Dr. Abdulraouf Mannaa Receives CEO Excellence Award

The Middle East Excellence Awards Institute has presented Dr. Abdulraouf M. Mannaa, Managing Director of the Savola Group, with the CEO Excellence Award for the retail sector in a ceremony held recently in Dubai, UAE.

The committee of the Middle East Excellence Awards Institute revealed that Dr. Mannaa received this award due to his diverse expertise as well as his efforts in achieving the best development and growth rates in one of the largest business groups specializing in food, "Savola". In addition to that the award was presented to the Group MD due to the excellent results achieved by The Savola Group and its subsidiaries in the retail and food manufacturing making it one of the leading food companies in the Middle East.

Mr. Ali Al Kamali – Managing Director of the Middle East Excellence Awards Institute, stated

that the institute is a non-profit organization that has contributed over the years in the development of knowledge, expertise and consolidating the foundations of excellence and competitiveness in institutions and leadership through highlighting their achievements, and recognizing the best practices and outstanding contributions provided by the leaders and policy makers. The institute also takes under consideration the commitment in the mission to build and establish a thought leadership and a culture of excellence and innovation, where the awards are subjected to regional and international standards and systems that support



The Group's Managing Director receives CEO excellence award in the Middle East

innovation and competitiveness in the process of regional and global economy. There have been numerous leading figures in the public

and private sectors in the Middle East and the world that have been received these awards in the past few years.

Savola Continues Updating Share Monitoring System "Transparency Screen"

Change in Top 10 Shareholders Ownership (No. of Shares in Thousands)



In a move designed to further boost transparency, Savola has continued to update its Share Monitoring System, dubbed "The Transparency Screen". This system tracks and displays changes in shareholding of major shareholders. Categories covered by the system now includes: Board Members, Senior Executives, Major Shareholders, Investment Funds and Government Share. The system is open and can be accessed through the Savola Website: www.savola.com

Change in Investment Funds Ownership (No. of Shares in Thousands)

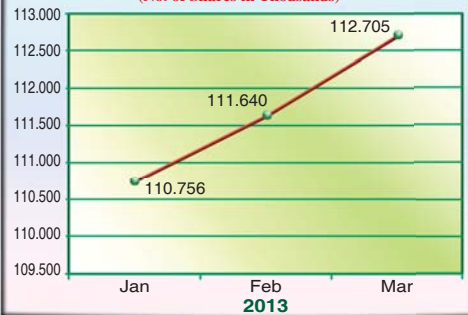


The system is now being regularly updated to reflect the movement in major share ownership in order to entrench transparency and to facilitate the task for parties interested in Savola share tracking.

Below you will find the charts depicting share ownership movement for the period (from January to March, 2013).

Note The Group's capital is fixed at S.R. 5 billion divided into 500 million ordinary cash shares and the total shareholders are about 160,000.

Change in Top 90 Shareholders Ownership "after Top 10" (No. of Shares in Thousands)



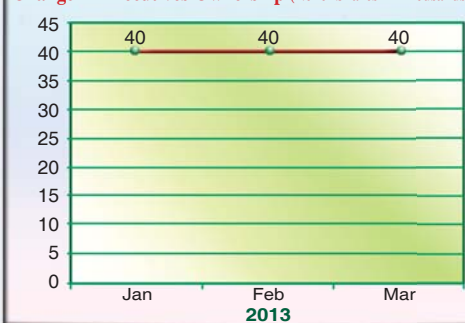
Change in Board Members Ownership (No. of Shares in Thousands)



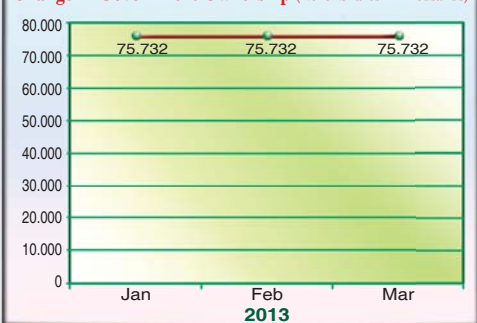
Change in Other Shareholders Ownership (No. of Shares in Thousands)



Change in Executives Ownership (No. of Shares in Thousands)



Change in Government Ownership (No. of Shares in Thousands)



Azizia Panda Wins the Group MD Award

The Savola Group Holds its 2013's Management Annual Conference Under the Theme "Focusing, Delivering, Growing"



Dr. Abdurouf Mannaa – Managing Director, addresses the conference

Following Dr. Mannaa's inspiring introduction, Muwaffaq Mansour Jamal - CEO of Azizia Panda, gave the Retail Sector presentation which he began by stating: "Our vision has always been to be the number one mass market retailer in the region led by our customers and our constant innovation to meet their needs."

Reporting that Azizia Panda now has 146 stores in Saudi Arabia in 33 cities, Mr. Jamal went on to say: "In 2012 every single day we welcomed one million people and our strategy for 2013 is to increase our presence by opening 15 more Panda supermarkets and 5 HyperPanda offering the best value at the lowest cost in order to keep us number one in customers perception."

Next on the agenda was the Plastics Sector presentation given by Eng. Azhar Kenji - CEO Savola Plastics Sector. In his overview, he reported that the company has six factories in Jeddah, Riyadh, and Alexandria with a total of 250 production lines and a total annual production capacity of 200,000 metric tons. Future plans include building another distribution network for Europe and entry into the East Africa market.

The Foods Sector presentation was delivered by Mr. Abderrahim Maaraf - CEO of Savola Foods, who highlighted the impressive growth of Savola's edible oils, sugar and pasta, noting Savola edible oils continue to dominate the industry regionally and is considered one of the

The Savola Group celebrated its record achievements during its Annual Conference held on the 19th of February 2013 under the theme (Focusing, delivering, and growing) that was inaugurated by Dr. Abdurouf Mannaa, Group Managing Director (MD) who gave the opening address in which he declared it is a great and remarkable day of celebrating the Group's historic achievements in 2012. Dr. Mannaa expressed his confidence in the support of more than 18,000 Savolans to drive the Group as it takes its next leap forward into a new phase of growth and development.



The winner team of MD's achievement award: Azizia Panda United Co.



Some of the Group executive leaders and managers during the annual conference

global players.

The distinguished guest speaker at the conference was Dr. Nabil Hammad, a specialist in strategic thinking and planning, who spoke about the relationships in the workplace between bosses and employees, highlighting the different management styles.

The presentation on Human Resources was given by Mr. Abdulghani Abdullah - Vice President of Savola Foods Human Resources, who spoke about The Savola Group's HR strategy and restated its vision which is to make Savola the Employer of Choice. As part of the HR segment a Culture Survey was piloted amongst the attendees, which featured e-voting from the participants. A special HR and Culture Building workshop was organized as part of the conference that encouraged dialogue and interactivity amongst the participants.

Returning to the podium to outline the Group's strategy for 2013, Dr. Abdurouf Mannaa - Group MD said: "In 2012 The Savola Group achieved SAR 1.35 billion net operating profits, which is 12.5% higher compared to last year. Now, in 2013, we are ready for more challenges and more growth. First of all, we aim to achieve SAR 1.4 Billion net operating profit in 2013 by continuing our organic growth from our core businesses. We also aim to grow the Group's Packaging Sector leveraging its potential and looking beyond the region. Finally we will continuously seek opportunities to further expand our investment portfolio especially in non-managed businesses." The Group MD also shared the Group's vision for the next three years urging all employees to maintain their strong ethical values and to work harder and smarter to achieve

the goals of the Group and its operating companies.

The next segment showcased Savola's Corporate Social Responsibility programs focusing on Makeen Center (Savola's Center for Empowering People with Disabilities) as well as Savola Global Sustainability Reporting Initiative (GRI) which distributed to the attendees.

A highlight of the event was The Savola Group MD Award for which the nominees gave presentations, after which the conference attendees voted electronically to select the winner. The 2012 Group MD Award went to Azizia Panda following strong display strength, growth and an inspiring strategy to become the region's leading retailer.

This year's Annual Conference featured three additional special awards given by the Group MD for three exceptional performances: Muwaffaq Mansour Jamal - CEO of Panda; Mamoun Al-Dawood - CEO of Savola Behshahr Company, Iran; and Saeed Anwar - Project Manager in Savola Egypt, United Sugar Division, According to Dr. Mannaa, these awards were given due to the exceptional and outstanding efforts of these executives.

The Savola Group Annual Conference 2013 concluded with a lucky draw segment giving prizes to the attendees after answering key questions on the Group.



Panda Wins Asian Leadership and Brand Excellence Awards in Retail

and Releases Sustainable Campaign «Friend of the environment»



Azizia Panda United Company (one of The Savola Group subsidiaries) has marked a new achievement in Asia represented in winning the Asian Leadership Award for the retail industry for 2013 which was granted by ET NOW international company in recognition of the success of Panda in managing multiple sales activities and their ability to meet their customers' needs and in achieving their aspirations. Mr. Muwaffaq Jamal - CEO of Aziza Panda United Company has received the award in a ceremony held in Mumbai, India.



Muwaffaq Jamal – CEO of Panda receives two awards in Mumbai- India

Moreover, Azizia Panda United Company has won the International Brand Excellence Award in retail sector in 2012, granted by the International Conference of trademarks which was held recently in Mumbai, India, too.

On the other hand and in cooperation with the presidency of metrology and environment protection, Panda has launched «Friend of the Environment» campaign in all Panda branches in Saudi Arabia. Panda intends through

the project to provide some strategic solutions in different phases, to confront the impact of its operational processes and to enhance Panda's competencies. This tend considered to be the first of its kind in retail sector. First

phase was to implement online shopping which reduces printed leaflet by 70%. Though, regular shopping bags were replaced into biodegradable bags as well as cartoons to be recycled as second and third phases.

The Savola Group Continues its Efforts and Programs in CSR.



The Group MD and Executive Team Members with Social Organization Representatives, After Signing the Support Agreements



Mr. Mukhtar Shaibany delivers Accessibility certificates to the Group MD

“Makeen” Launches 3rd Phase of Training and Employing 200 person with Disability: The Savola Group continues its efforts and strategy, which aim to support people with disabilities within the community it operates at. The “Makeen” program has recently launched the third phase to train and employ people with disabilities, which aim to accommodate 200 young male and female with disabilities. This phase comes after the completion of the first two phases which witnessed the graduation of more than 350 male and female trainees.

Savola Extends its Bridges to Support Three Social Organizations in Jeddah: The Savola Group has signed three agreements with leading social organizations on the 9th of March 2013, where the Group will support key programs in which Savola through “Savola CSR Bridges,” provides educational sponsorships, rehabilitation sessions and medical equipment to people with disability. The agreements included: Jeddah Autism Center- a project of Al Faisaliah Women's Welfare Society, Children's Ability Programs (CAP) and Zamzam for Healthcare Volunteering Services. The Savola Group Managing Director, Dr. Abdulraouf Mannaa signed the agreements with the heads of these social organizations.

Savola Organizes «Employees Family Day» in «Fakeih Aquarium in Jeddah: Within its social activities, and in an attempt to enhance social communication between the employees, The Savola Group has organized the “Family Day” event for Savolans, where employees got to visit “Fakeih Aquarium” in Jeddah on Thursday 28th February 2013. The event witnessed the attendance of 198 male and female employees with their families.

Savola Receives Complaint Accessibility Certificates: The Savola Group has recently granted three international accreditations and certificates from The Global Alliance on Accessible Technologies & Environments (GAATES), since the Group's facilities are 100% disability friendly and compliable with Universal Accessibility Standards, as part of its CSR bridges. Eng. Mukhtar Mohammed Al-Shibani - GAATES President and the President of AIModon Urban Consultancy on Universal Design and Accessibility- handed the three certificates to The Savola Group Managing Director, Dr. Abdulraouf Mannaa, in a celebration that was held in Savola HQ and attended by a number of executives.



Group photo of Savola's Employees during the Family Day

Savola News letter

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