
Reflecting its strong business performance

Savola Group in Top 100 Companies in Middle East 2020 by Forbes

Jeddah, Saudi Arabia, June 2020:

Savola Group, a leading strategic holding group for food and retail in the Region (Middle East, and North Africa), has been announced one of the Top 100 companies in the Middle East for 2020 by Forbes Middle East Magazine. Savola Group was ranked as the 14th in Saudi Arabia, and the 39th in Middle East. The ranking was based on market value, sales, assets, and profits. The Group declared a net profit of SR475.6 million in 2019, and revenues amounted to SR22.2 billion, and assets of SR26.6 billion, and a market value of SR19.1 billion.

Eng. Anees Ahmed Moumina, Group Chief Executive Officer of Savola Group said: “As the Group celebrates the 40th anniversary, we are pleased to note that 2019 was a strong year for Savola in terms of business performance, revenue, and net profit. Our Group has been working closely to realign growth strategies, turnaround plans, and cost optimization initiatives. With these facts in hand, SAVOLA Group has been recognized among the top 100 Companies in Middle East by Forbes. This recognition stands as a proof of our commitment towards our internal and external markets as well as to our support to our local communities and employees who contributed to these successes and achievements”.

Savola Group, founded in 1979, is a leading strategic investment holding Group in the food and retail sectors across the Region. It operates Savola Foods which produces and exports much-loved everyday household products including oil, sugar, and pasta to cover more than 50 countries around the world. It also operates the largest grocery store chain (Panda) with 205 stores in +42 cities across the Kingdom of Saudi Arabia and Egypt. It owns a stake of 34.52% in (Almarai) as well as a stake of 51% in Alkabeer Group for frozen foods Savola also owns the largest stake (49%) in Herfy Food Services Company which manages 394 outlets.

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