

# Savola Group Earning Presentation | FY 2025

March 11 2026



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# Savola Group Highlights



## Savola Group – An Integrated Food Platform with strong Retail arm

*Savola today operates one of the region's most integrated food platforms, serving millions of consumers through manufacturing scale, supply chain capabilities, and retail access*

### Strategic Integration: Consolidating Foods and Group Entities

- Post-Almarai demerger, Savola has successfully integrated Foods and Group operations into a unified entity
- This enables optimized governance by consolidating the Savola Foods and Group Boards, ensuring faster decision-making and a leaner corporate structure

### Leadership Alignment for Growth

- Appointed Savola Foods CEO as Group CEO, centralizing leadership to bridge the gap between high-level strategy and day-to-day operations
- This leverages deep sector expertise to drive performance across the entire integrated platform

### Unlocking Multi- Category Synergies through Al Kabeer Integration

- Al Kabeer started operational integration process into Savola as part of the integrated food platform
- This integration will enable a more scalable operating model for Al Kabeer through continued strategic oversight and optimized operations to enable enterprise-wide scaling

### Focusing on Core Operations

- Strategic exits from non-core assets and underperforming markets to reallocate capital toward our primary food and retail platform

# > Savola Group – Recurring Net Profit Analysis

## Net Profit FY 2025 vs FY 2024 (SAR mn)

Details	FY 2025	FY 2024	Variance
Reported Net Profit	874.4	9,974.2	(9,099.8)
Capital Gain on Almarai Distribution	-	(11,266.7)	11,266.7
Impact of discontinued operations (CA + Sudan)	(7.2)	1,327.6	(1,334.8)
Almarai share of profit	-	(781.9)	781.9
Net Financial costs savings from debt settlement	-	354.3	(354.3)
Impairment/write off Impact	11.7	453.1	(441.4)
Zakat and other accrual reversal	(300.0)	-	(300.0)
(Gain )/ loss on Put option liability	(40.2)	86.4	(126.6)
Loss on derecognition of investment in equity accounted investee - USCE	-	114.2	(114.2)
Gain on disposal of Turkey operations	(32.3)	-	(32.3)
Other non- recurring items	32.7	34.3	(1.6)
<b>Recurring Net Profit</b>	<b>539.1</b>	<b>295.5</b>	<b>243.6</b>

# Savola Group – FY 2025 Performance Highlights

## Our Core Delivers

- Group recurring revenue grew by 4.6% YoY, reaching SAR 26.1 bn in FY 2025 versus SAR 24.9 bn last year.
- The performance was supported by broad-based improvements across the portfolio
- **The Group recorded recurring net profit of SAR 539 mn, witnessing a strong YoY growth of 82% in FY 2025** primarily driven by increase in profitability of Savola Foods and increase in Share of Profit from Associates offsetting challenges in the Food Services segment



- **Savola Foods delivered recurring revenue growth of 3.0% YoY, reaching SAR 13.3 bn in FY 2025 compared to SAR 12.9 bn in prior year.** The growth is primarily driven by increased volumes in both oil and sugar segment and higher commodity prices in the edible oil category
- On recurring basis, **Savola Foods posted net profit of SAR 452 mn for FY 2025 compared to SAR 303 mn in the same period last year mainly due to** lower FX losses, financing costs and gain on settlement of put option. Profitability continued to be resilient despite influx of lower tier brands and introduction of private label, pressure on purchasing power in some markets and other macro factors
- Savola Foods reported recurring **net profit of SAR 137 mn in Q4 2025 vs. SAR 7 mn in the same period last year**



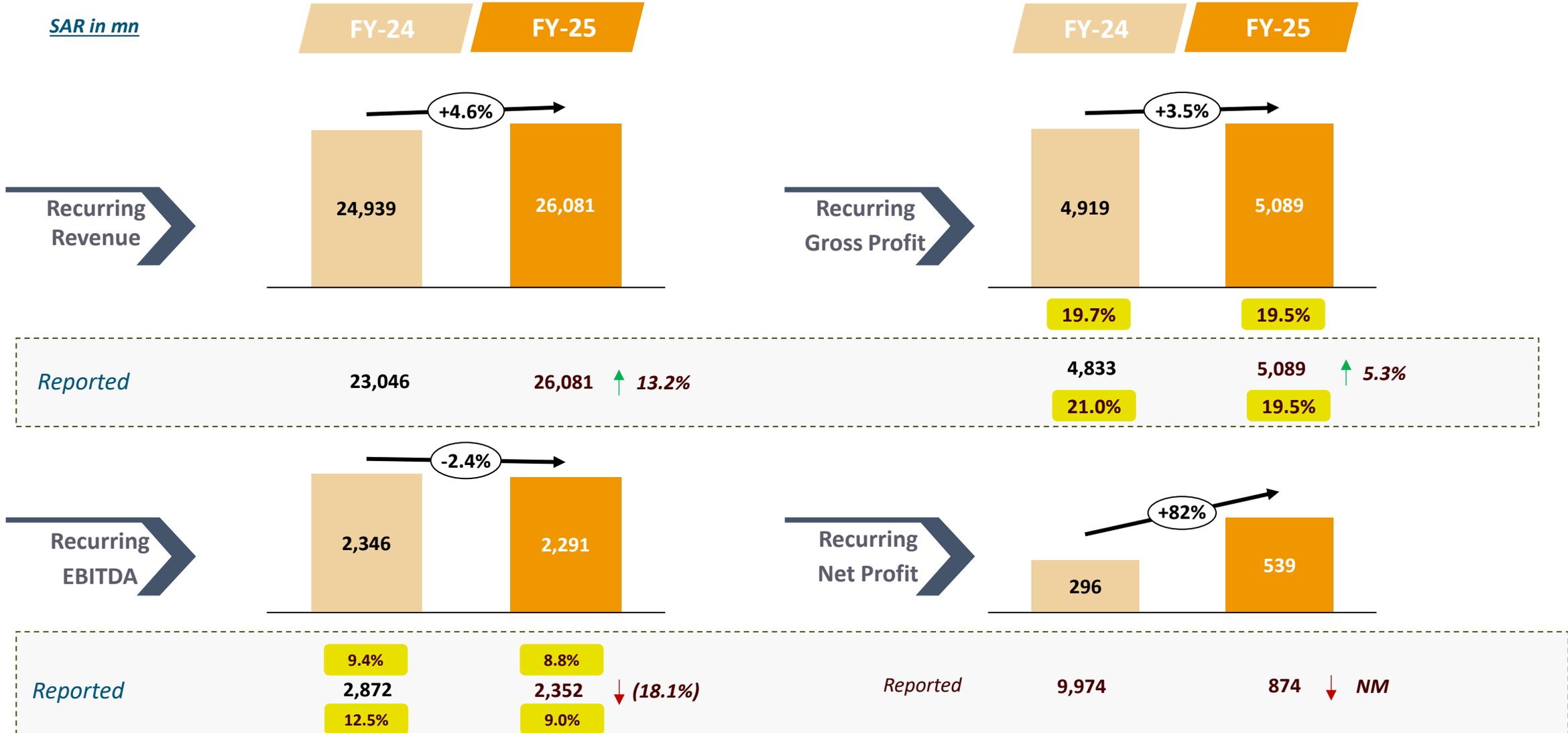
- Panda continued to witness **revenue growth of 6.6% in FY 2025 supported by an expanded store footprint, positive momentum of Customer Experience Revival (CXR) program and omni channel growth** despite an increase in competition from existing players and influx of discounters
- Profitability came under pressure witnessing a decline from SAR 154 mn to SAR 115 mn primarily due to elevated operating costs associated with new store expansion, and continued investments in CXR program, omni-channel acceleration, and other transformation growth programs
- In 2025, Panda **opened 20 new stores in KSA.** As part of its CXR program, Panda has **rolled out 30 stores** in 2025 totalling 132 stores since program inception
- Panda reported **healthy YoY revenue growth of 7.6% in Q4 2025** driven by growth in CXR stores and expanded store footprint



- For FY 2025, Al Kabeer reported **revenue growth of 5.9% YoY.** The company's growth in FY 2025 was supported by the growth in B2B and food service segment
- **Net profit** for FY 2025 stood at **SAR 54 mn compared to SAR 66 mn** in the same period last year due to promo intensity on poultry related products, the impact of higher operating costs, and increase in corporate taxes

# Savola Group – FY 2025 Performance Highlights

SAR in mn



Note :1) Certain comparative amounts have been reclassified to conform with current year presentation 2) Numbers in graphs include USCE consolidation impact. EBITDA also exclude the Share of Profit from Almarai

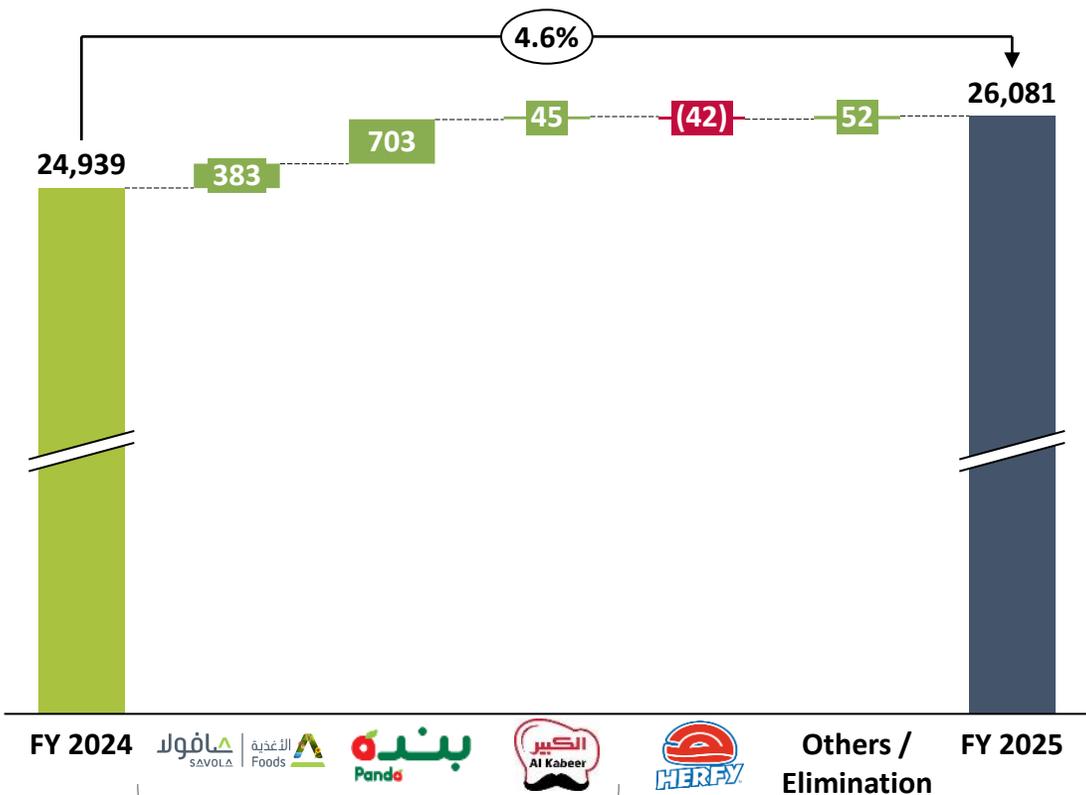
Note: numbers are rounded



# Savola Group – FY 2025 Recurring Revenue & Net Profit Bridge By Business

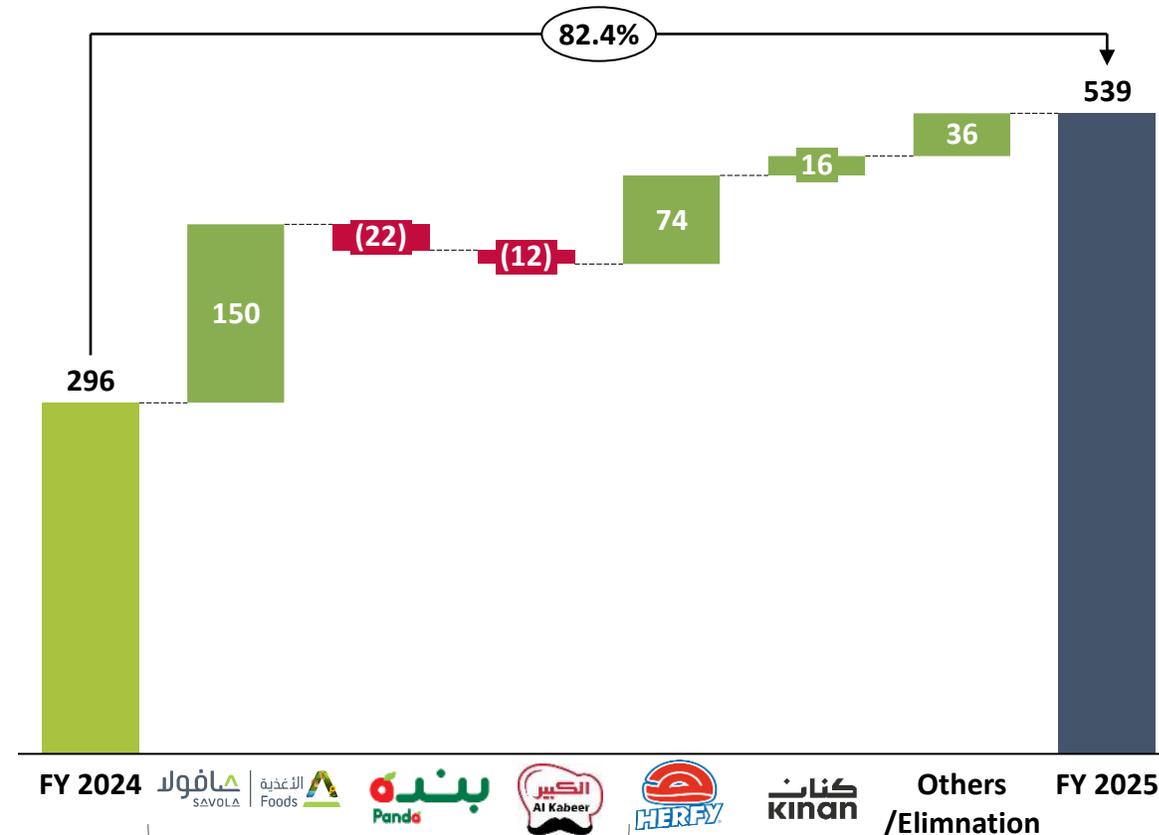
SAR in millions

### Revenue Bridge by Business



Managed Portfolio

### Net Profit Bridge by Business



Managed Portfolio

Note: numbers are rounded



# Savola Group – Revenue Mix

### Revenue by Business<sup>1,3</sup>

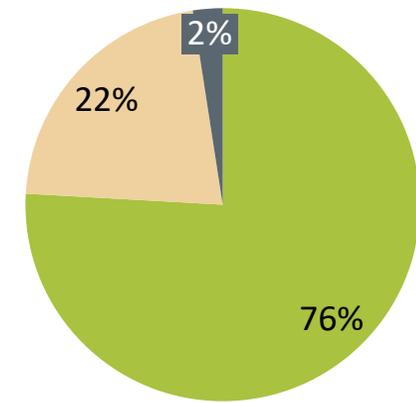
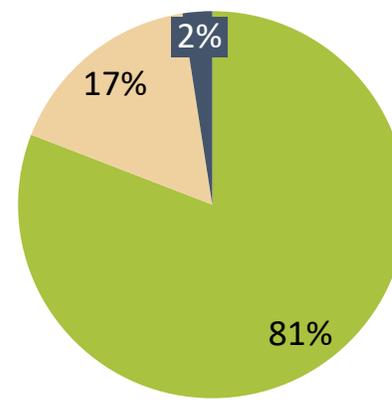
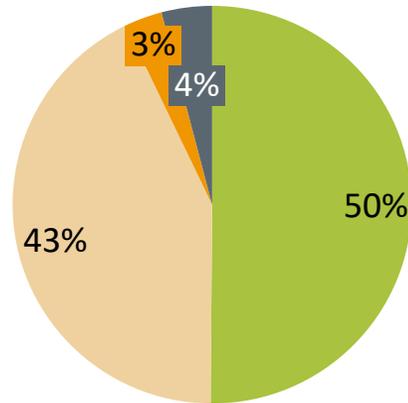
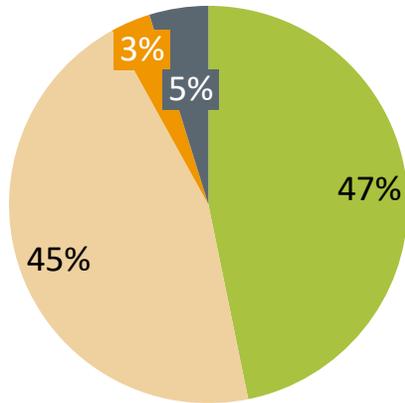
### Revenue by Geography<sup>3</sup>

FY-24

FY-25

FY-24

FY-25



■ Savola Foods  
 ■ Panda  
 ■ Al Kabeer  
 ■ Herfy

■ Arabia  
 ■ Egypt  
 ■ Others

Growth %   **+20.7%<sup>2</sup>**   **+6.6%**   **+5.9%**   **-3.8%**

**+6.1%**   **+47.1%<sup>2</sup>**   **+16.4%**

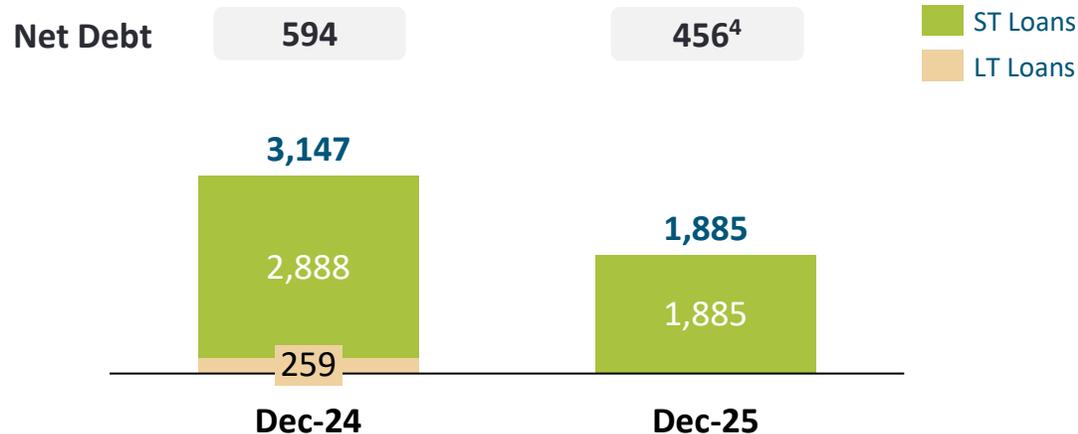
Note 1) Revenue by business % is based on net revenue before eliminations  
 2) Includes the positive impact of USCE consolidation of SAR 1,563 mn in FY 2025  
 3) Numbers are adjusted for discontinued operations of Iran, Sudan and Turkey  
 4) Certain comparative amounts have been reclassified to conform with current year presentation

Note: numbers are rounded

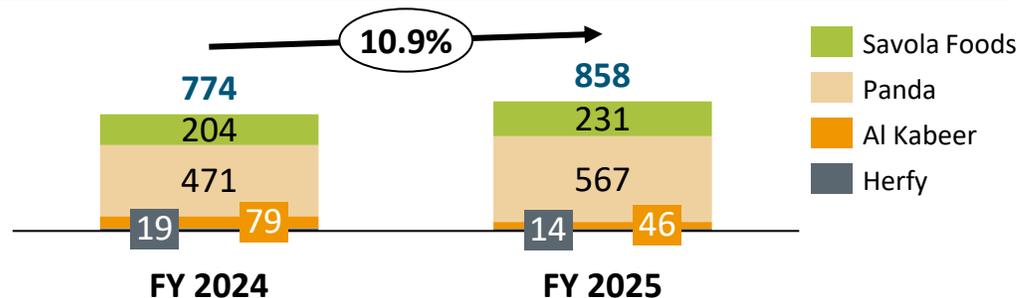
# Savola Group – Net Debt & CAPEX

SAR in millions

## Loans and Net Debt<sup>1</sup>

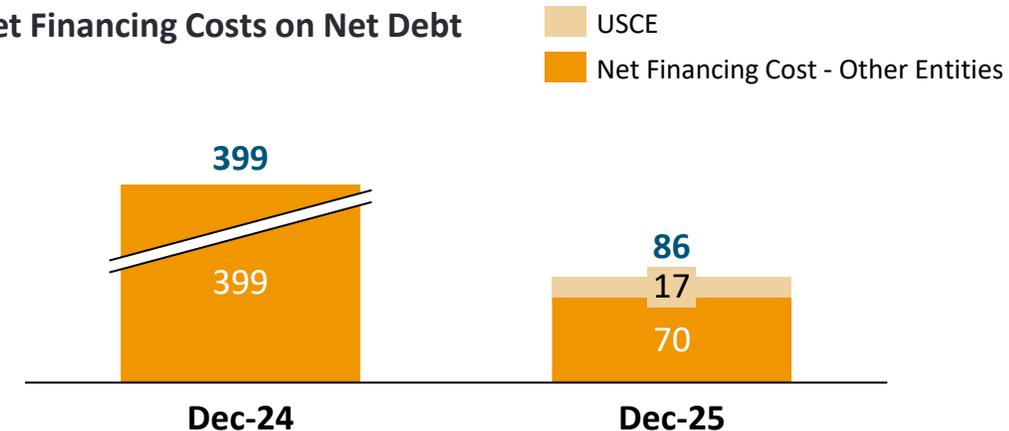


## CAPEX

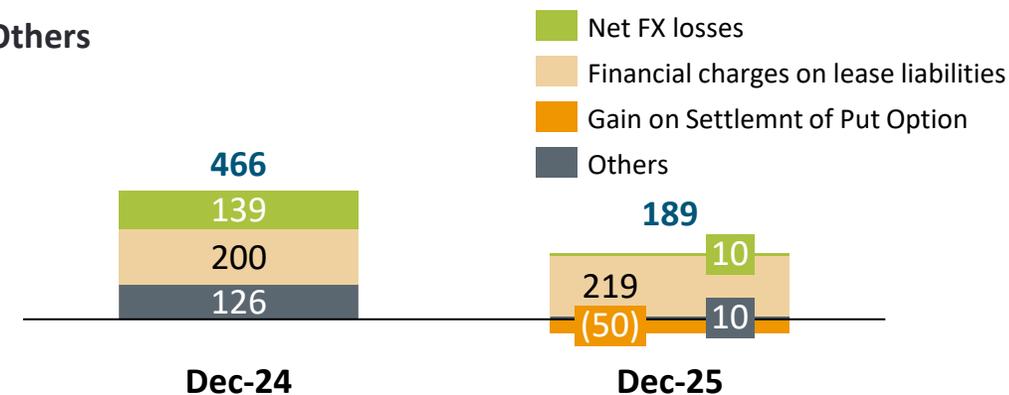


## Financial Charges

### Net Financing Costs on Net Debt



### Others



**Total**      **865**      **275**

Note 1) Net debt & Loans excludes accrued financial charges & lease liabilities (detailed below in #6)  
 2) Certain comparative amounts have been reclassified to conform with current year presentation  
 3) LT loans includes current portion of LT loan  
 4) Includes Savola Foods net debt of SAR 1,218 mn ; Panda net cash of SAR 292 mn; Herfy net cash of SAR 13 mn and Al Kabeer net debt SAR 77mn and investment in Government Sukuk of SAR 525mn  
 5) Net debt in 2024 excludes turkey net debt of SAR 223 mn  
 6) Lease liabilities of Savola Foods: SAR 290mn; Panda: SAR 3.1 bn; Herfy: SAR 457mn and Al Kabeer: SAR 62mn  
 7) Above numbers excludes discontinued operations (Iran, Sudan and Turkey)

Note: numbers are rounded

سافولا  
SAVOLA

الأغذية  
Foods



Savola Foods

# Savola Foods – FY 2025 Business Highlights

## Strong Edible Oil Performance

**Savola Foods Edible oil business delivered a stronger FY 2025 performance**, primarily driven by increased volumes and higher commodity prices in the edible oil category despite continued competitive pressures

## Arabia Oil Performance

**Savola Foods continued its growth in Arabia oil segment**, on the back of several operational initiatives such as

- Continued growth in B2B segment with net addition of new customers in KSA as well as in export countries
- Focus on improving premium and VFM mix in B2C segment

## Egypt's Oil & Pasta Business

**Egypt Oil business performance** was underpinned by **stronger edible oil volumes** despite a highly competitive market environment. **Pasta** continued its **growth momentum** driven by **robust volume growth and improved gross margins**

## Sugar Performance

**Sugar segment in KSA recorded decline in revenues** due to competitive pressures. However, net profit improved owing to improved performance in Egypt

## Speciality Fats Solid performance continues

Savola Foods' **specialty fats business delivered strong in FY 2025**, driven by higher volumes and improved margins on the back of continued innovation and new product development; new export avenues and better product mix

## Savola Foods Turkey JV

**Savola Foods merged its Turkey operations with a leading local Agro player** (Tiryaki Anadolu) resulting in 15% equity stake in the enlarged entity. This transaction allows Savola Foods to optimize its exposure in Turkey, conserve capital and unlock strategic value by combining Savola's downstream edible oil operations with Tiryaki's scale, integrated supply chain, and trading capabilities

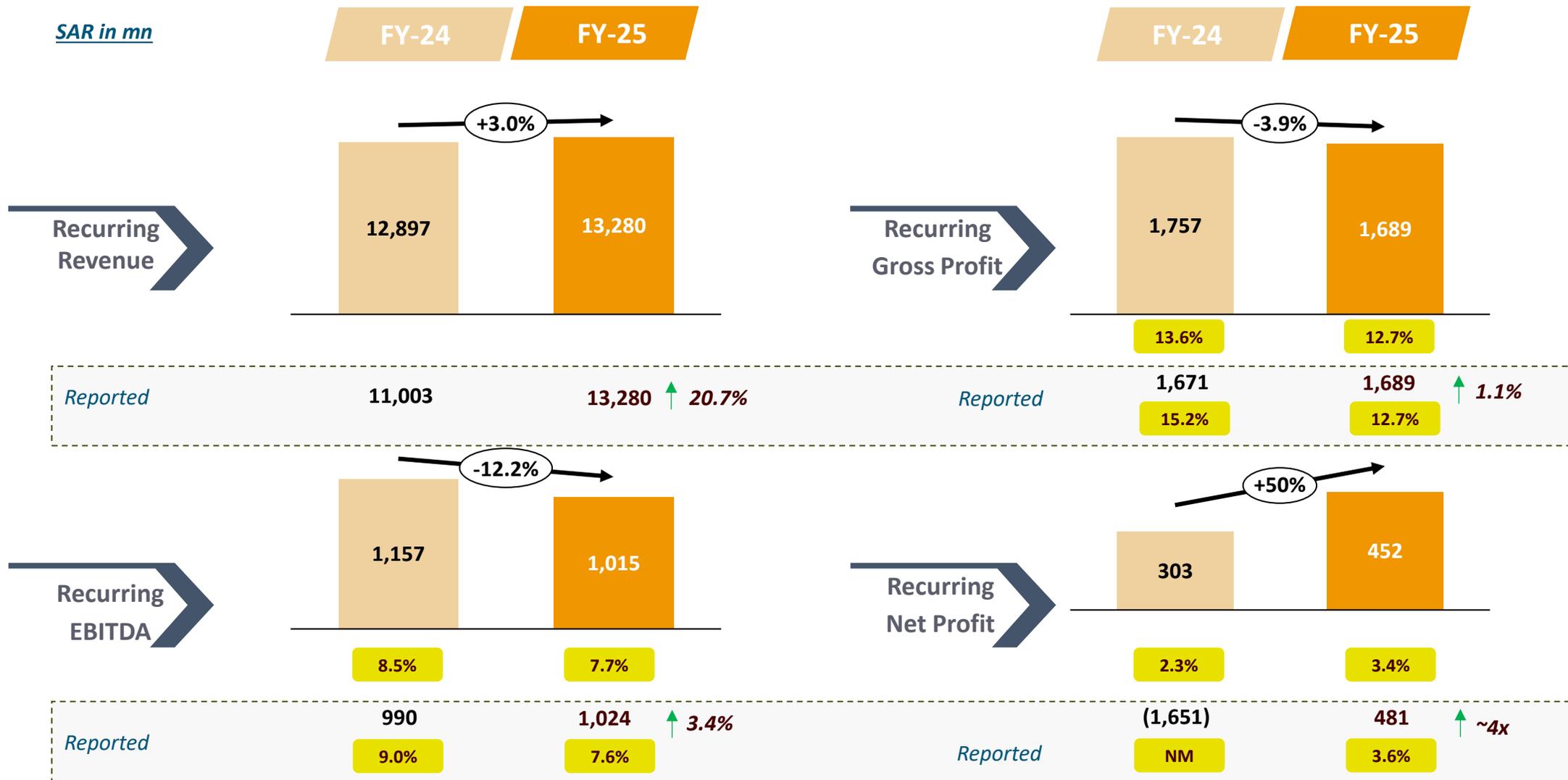
## Savola Foods – Turkey JV Transaction

- 1 The Group merged its Turkey edible oils business with a **leading integrated agribusiness player (Tiryaki Anadolu)**, resulting in a **15% equity stake** in the enlarged entity and thereby positioning the business within a larger, vertically integrated platform with stronger market presence.
- 2 The **transaction was completed without any cash outflow** and resulted in the **recognition of a net gain of SAR 34 mn**, while enabling the Group to optimize its capital allocation.
- 3 This strategic repositioning **enhances capital efficiency, reduces standalone exposure to market volatility**, and allows the Group to **retain participation in the long-term growth potential** of a structurally stronger and more integrated platform.



# Savola Foods – Reported & Consolidated Financial Highlights

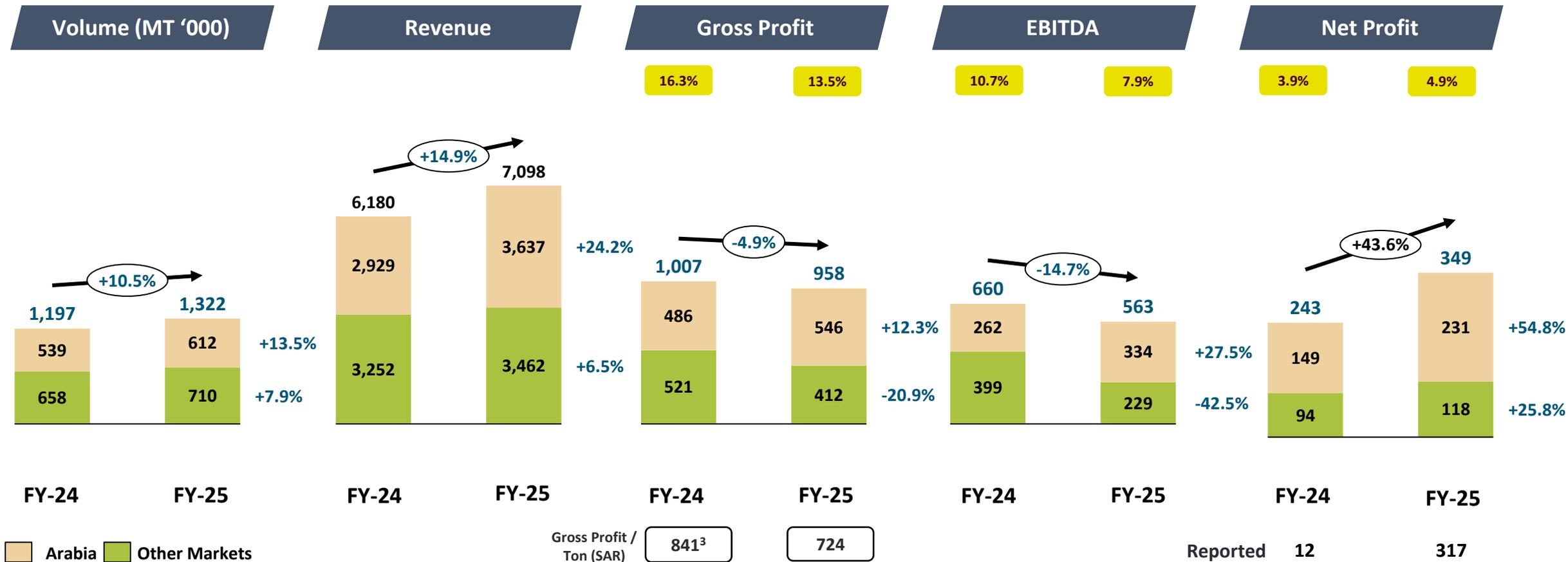
SAR in mn



Note 1: Certain comparative amounts have been reclassified to conform with current year presentation

# Savola Foods – Oil Segment Analysis

SAR in millions

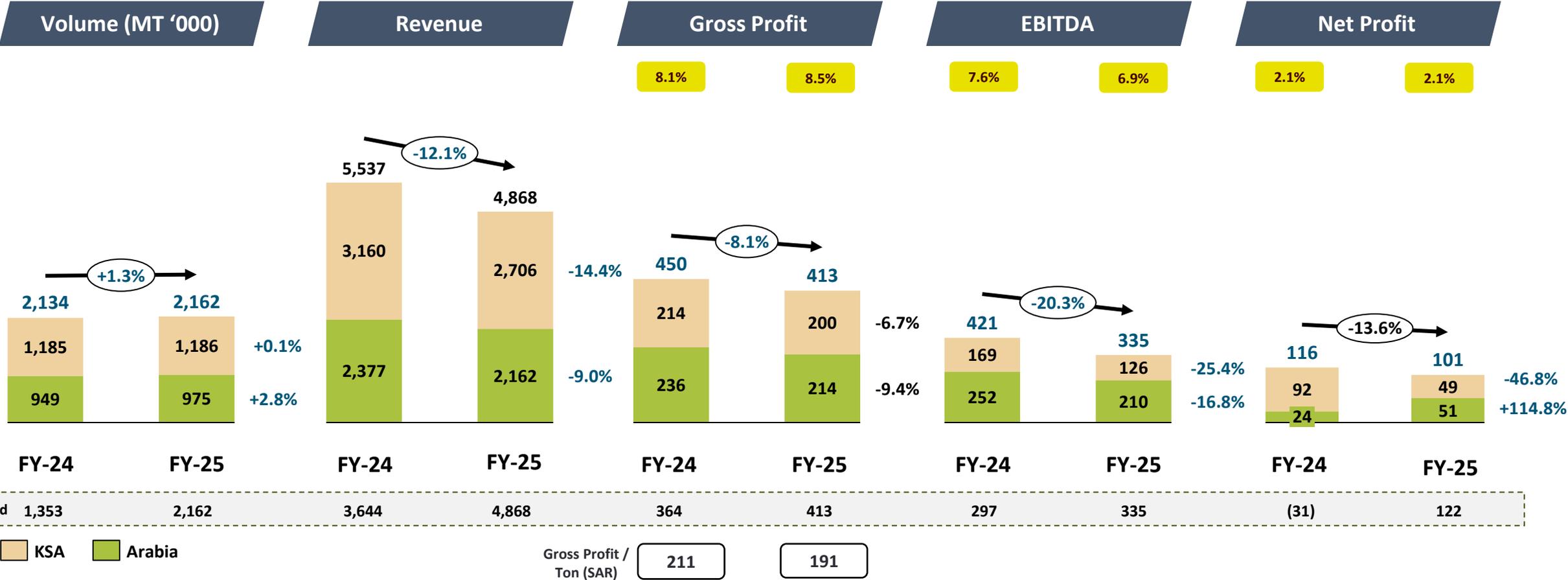


- Note:
- 1) Certain comparative amounts have been reclassified to conform with current year presentation
  - 2) Arabia represents GCC and Levant
  - 3) In FY 2024, impact of Egypt currency volatility & devaluation resulted in higher revenues and overall GP/ton from Egypt, which was offset by the higher FX charges
  - 4) All % above refer to growth numbers
  - 5) All figures excludes Iran, Sudan and Turkey
  - 6) Net Profit adjusted for nonrecurring items
  - 7) Arabia includes oil & fats businesses

Note: numbers are rounded

# Savola Foods – Sugar Segment Analysis

SAR in millions

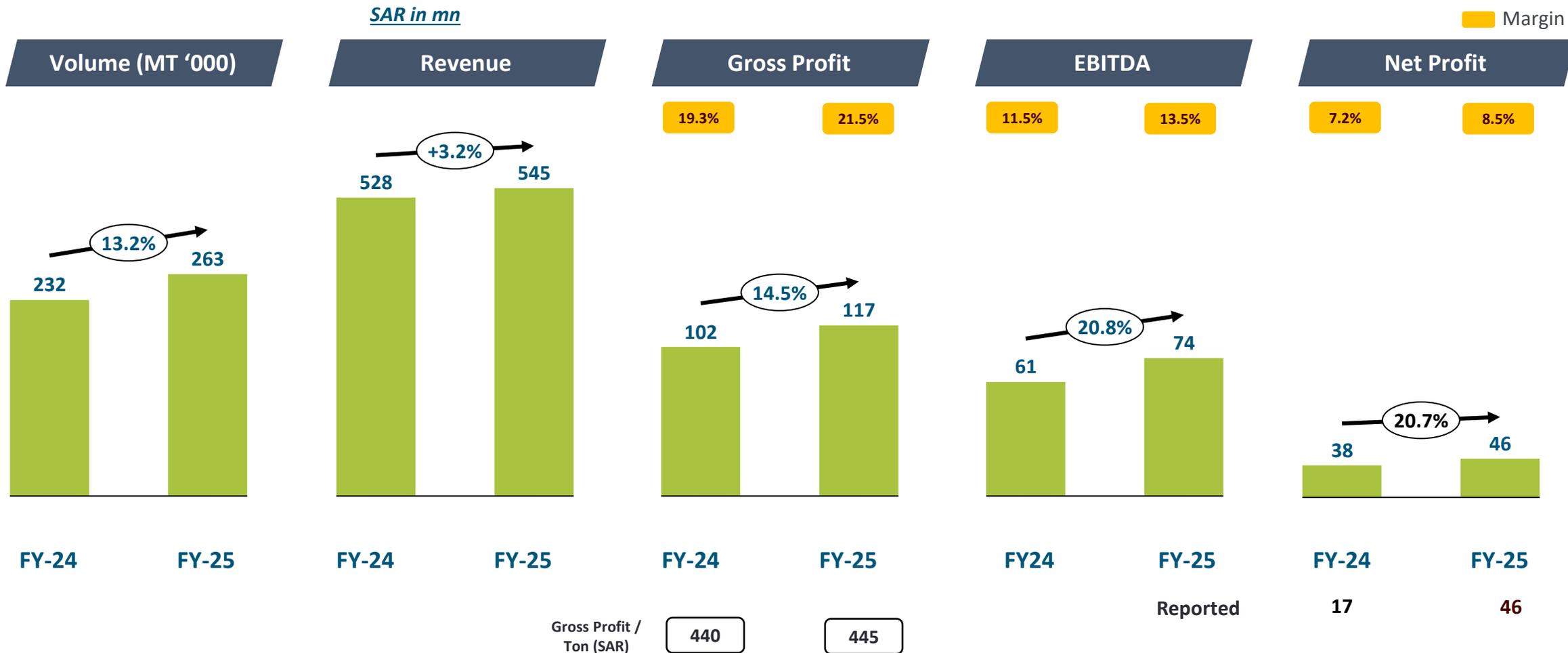


Note:

- 1) FY 2024 Volume, Revenue, Gross Profit and EBITDA has been adjusted to include USCE numbers
- 2) Certain comparative amounts have been reclassified to conform with current year presentation
- 3) All % above refer to growth numbers

Note: numbers are rounded

# Savola Foods – Pasta Segment Analysis



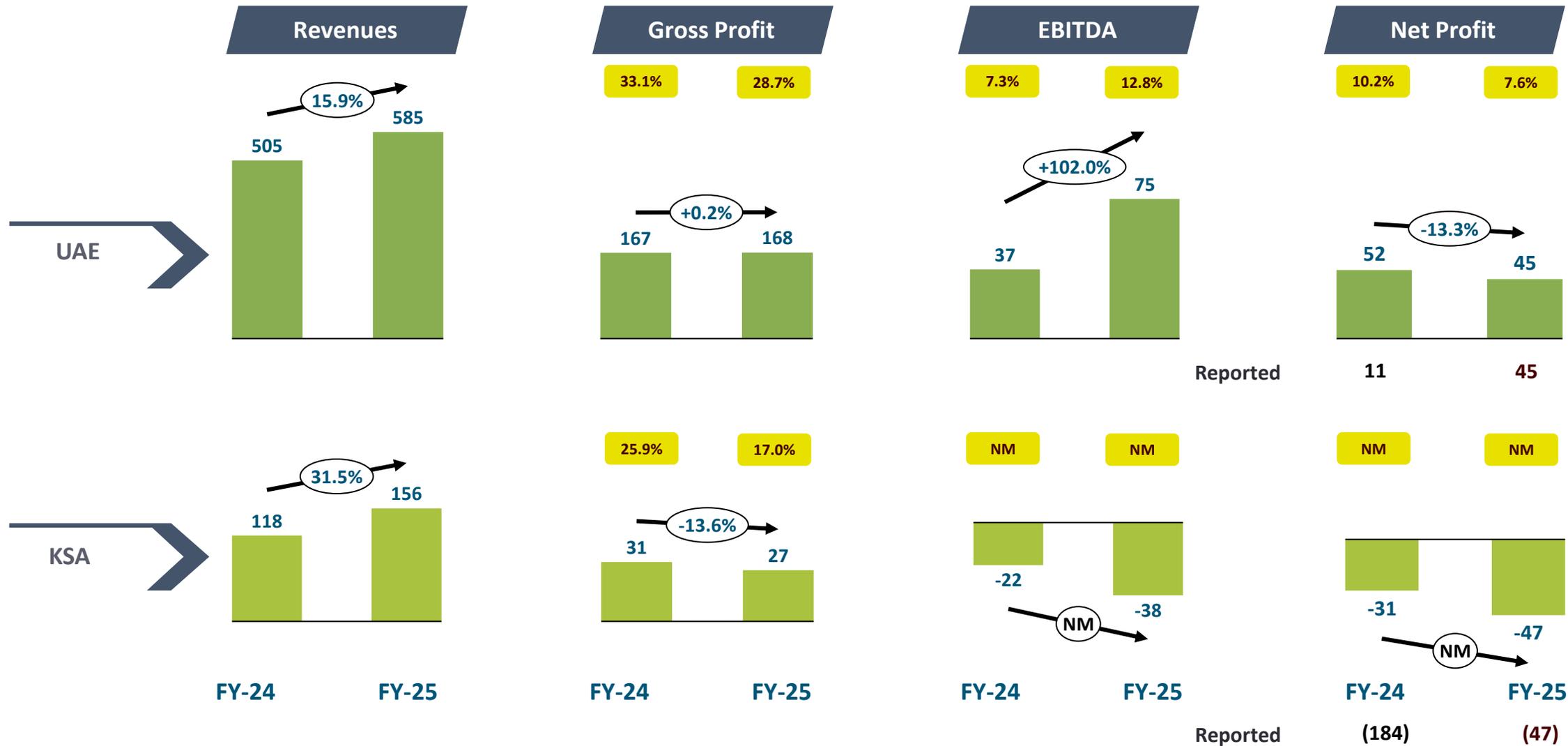
Note:  
1) FY 2024 Net Profit excludes nonrecurring item

Note: numbers are rounded



# Savola Foods – Nuts, Spices And Pulses Segment Analysis

SAR in millions



Note:  
1) Net Profit excludes nonrecurring items

Note: numbers are rounded



Panda

# > Panda – FY 2025 Business Highlights

## Strong Topline Growth in YTD 2025

**Panda recorded strong growth in FY 2025**, despite an increasingly competitive environment specifically from increasing discounters' penetration, expanding e-commerce and competitiveness from existing players. Panda continued to perform well driven by:

- i. *Strategic expansion with 20 new stores;*
- ii. *Progress on the CXR customer-experience enhancement program;*
- iii. *Steady LFL growth during FY 2025 period*

## Network Expansion

Panda further **strengthened its retail footprint**, expanding its total store count to 227 as of Dec 2025, up from 209 in December 2024

## Increase in Market Share

Supported by robust sales growth during FY 2025, **Panda also increased its market share** in the Kingdom reinforcing its position among the largest modern trade retailer

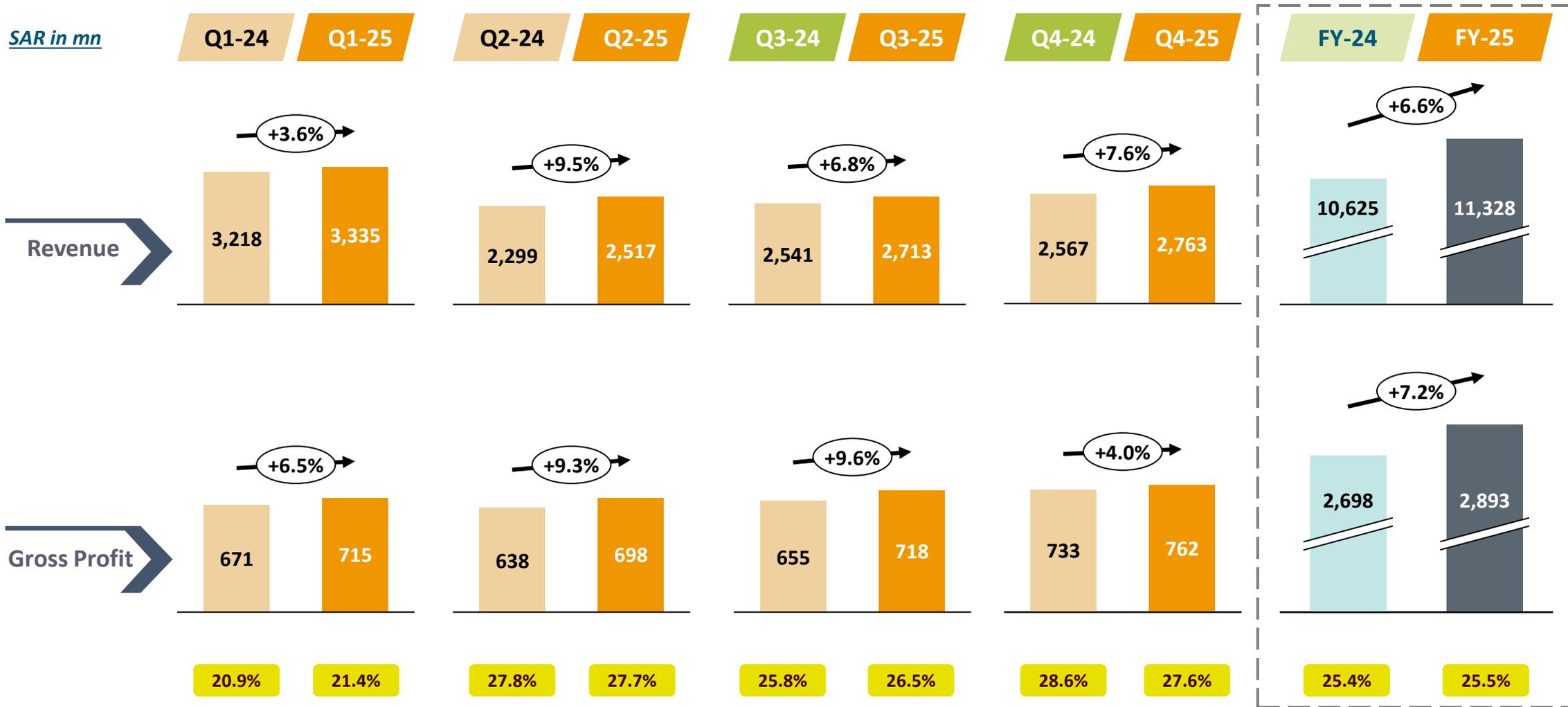
## Continued Growth in E- Commerce

Panda's online platform recorded robust growth of approximately 3x increase in revenue in FY 2025, supported by the continued rollout of the e-commerce program under the Ocado partnership, and increased presence on aggregator platforms

# > Panda – Consolidated Financial Highlights

Margin

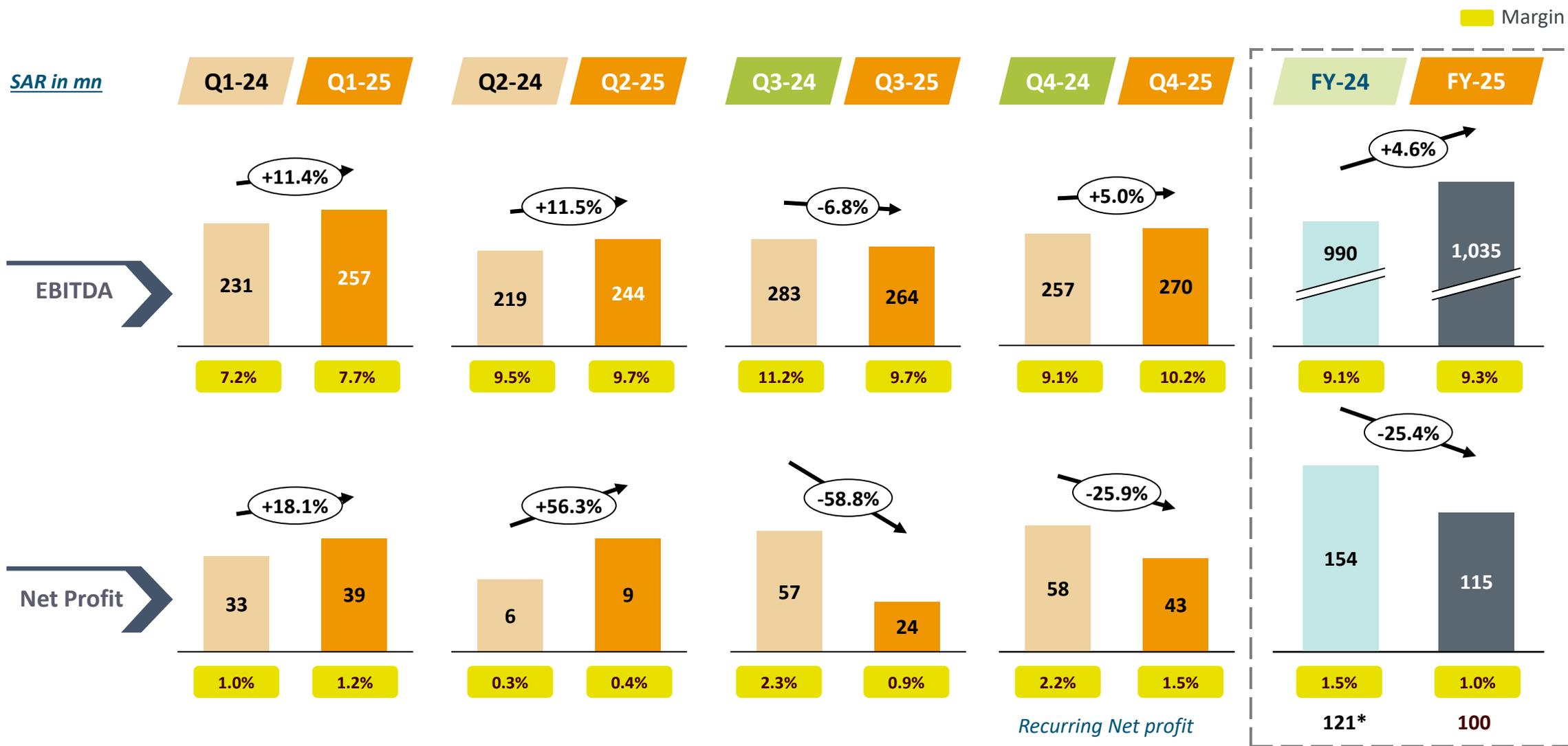
SAR in mn



Note:  
1) All % above refer to growth numbers

Note: numbers are rounded

# > Panda – Consolidated Financial Highlights



\*FY 2024 Net Profit impact of the impact of reversal of provision and impairment amounting to SAR 33mn

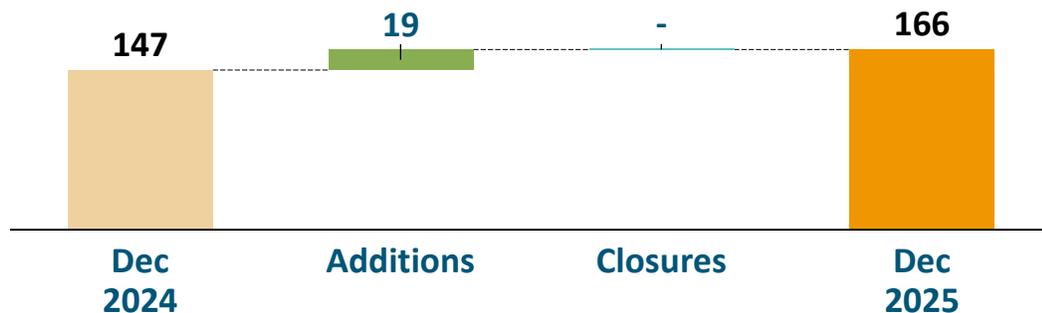
\*FY 2025 Net Profit includes the impact of reversal of provision of SAR 15mn

Note: numbers are rounded

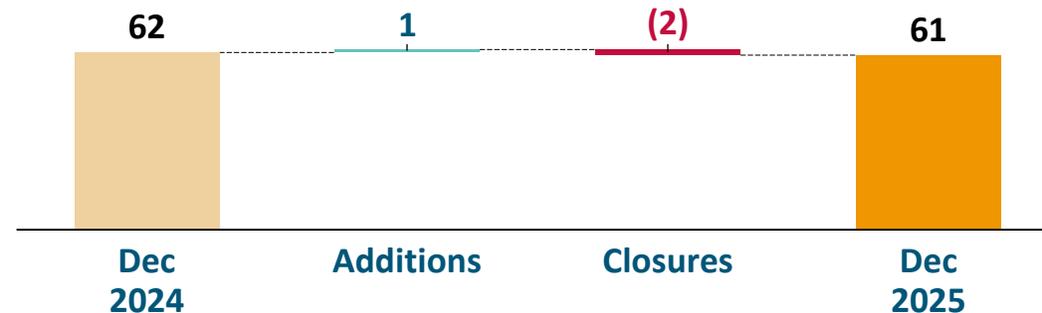


# Panda – Store Network

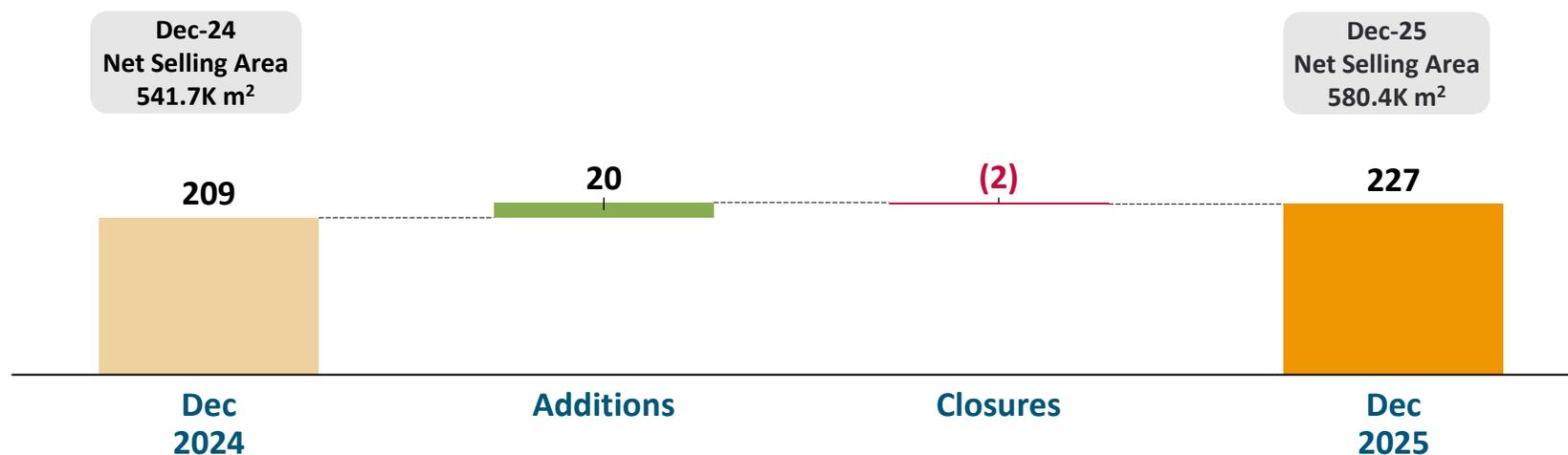
## Super



## Hyper



## Total



- 20 new stores were opened, and 2 stores were closed in KSA during FY 2025
- Some existing stores were right sized during 2025
- Total stores: 227 stores (221 in KSA, 6 in Egypt)

Note: numbers are rounded



Al Kabeer

# > Al Kabeer – FY 2025 Business Highlights

## Stable Topline Growth in YTD 2025

***Al Kabeer reported stable performance in FY 2025*** with revenue growth of 5.9% primarily driven by volume growth

## Margin Pressure amid Intensified Competition

***Al Kabeer margin under pressure in the poultry segment*** amid intensified competition, resulting in increased trade discounts and promotions

- The company continues to work on diversifying its product mix with non poultry categories and expansion of new products such as seafood, dough, fruits etc.

## Momentum in B2B

***Al Kabeer Professional (B2B platform) continues to deliver strong growth in FY 2025*** driven by gains in both poultry and non poultry categories

## Focus on Channel Diversification

***Al Kabeer is continuing to focus on channel diversification*** by leveraging opportunities in the discounters channel and e-commerce segment where it is witnessing growth driven by enhanced collaboration with digital marketplaces in both KSA and the UAE



# Al Kabeer – Consolidated Financial Highlights

Margin

SAR in mn



Note:  
1) All % above refer to growth numbers

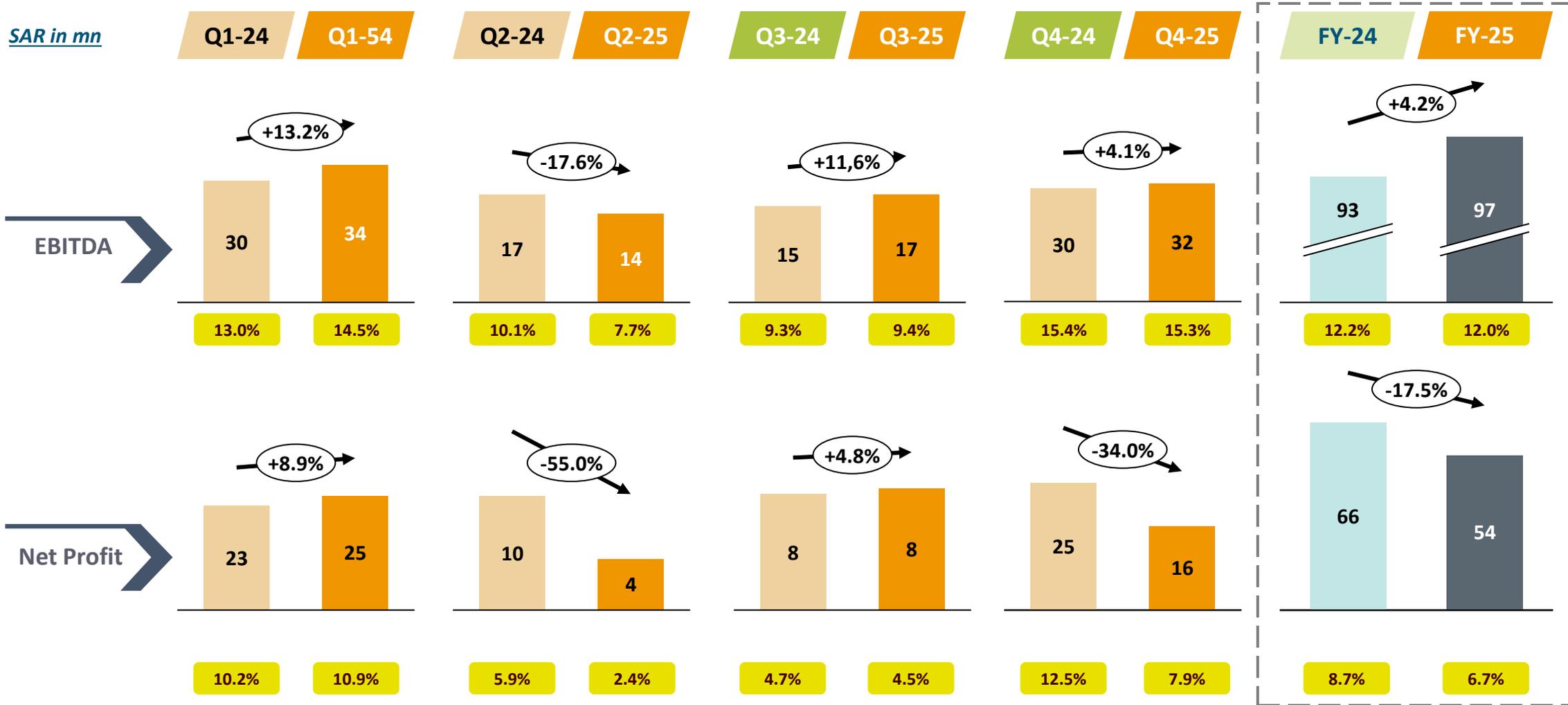
Note: numbers are rounded



# Al Kabeer – Consolidated Financial Highlights

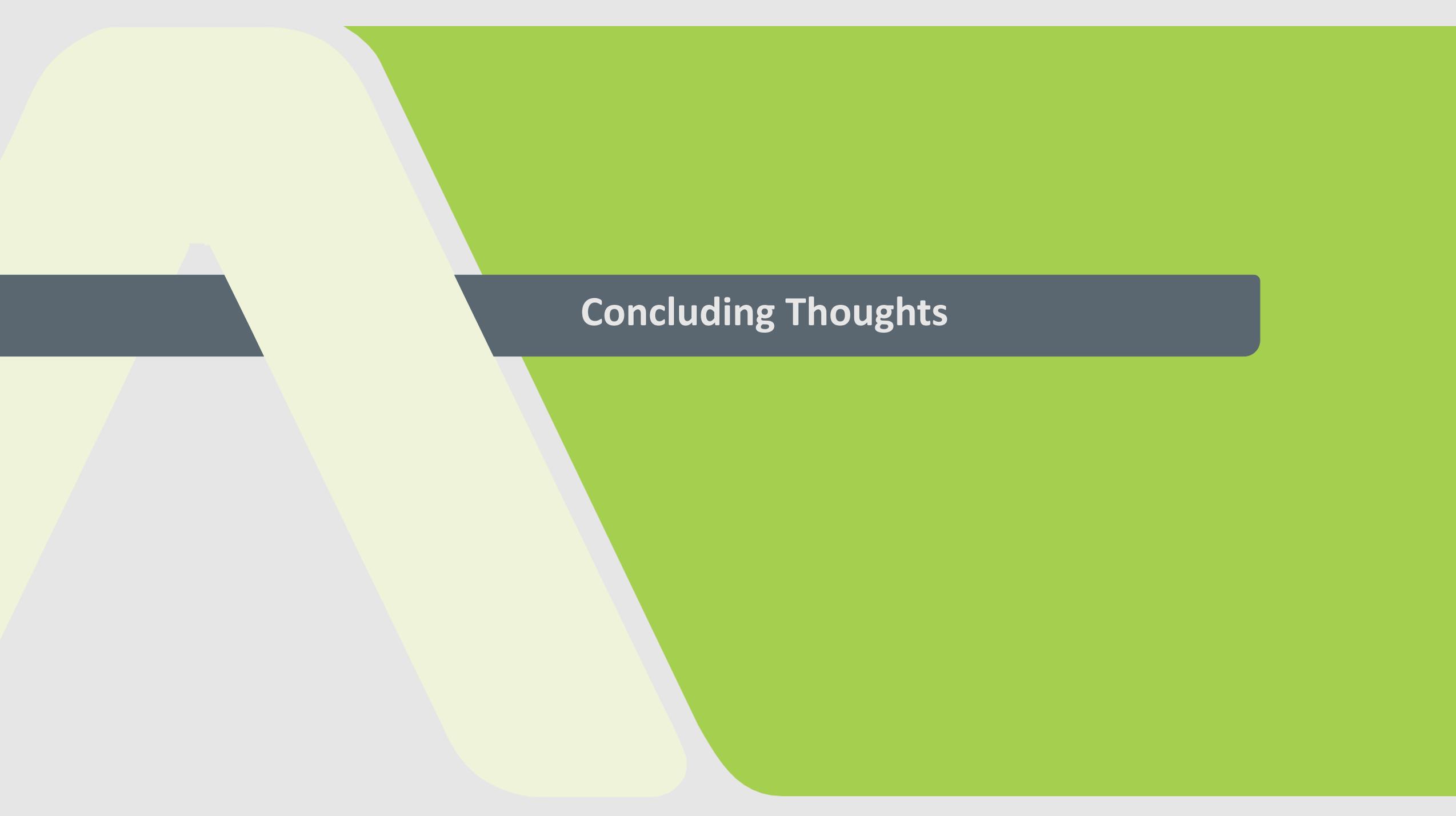
Margin

SAR in mn



Note:  
1) All % above refer to growth numbers

Note: numbers are rounded

The slide features a vibrant green background. On the left side, there are abstract, overlapping shapes in shades of light green and white. A dark grey horizontal bar with rounded ends is positioned across the middle of the slide, containing the text "Concluding Thoughts" in a white, sans-serif font.

## Concluding Thoughts



## Focus Areas – FY 2026



- Reinforcing Savola’s leadership across core categories and key markets through **disciplined brand investments and targeted commercial initiatives including expansion of B2B platform under “Savola professional”**
- Maintain focus on **operational efficiency and supply chain resilience** while navigating evolving macroeconomic and regional market dynamic
- Maintain disciplined management of **edible oil and commodity platforms** while evaluating opportunities to strengthen market positioning in core markets
- Continue to redeploy capital toward high-growth avenues following strategic exits from volatile markets and explore **collaboration and partnership opportunities** to enhance capabilities and manage commodity market volatility
- Drive profitability both in KSA and UAE for our **nuts, spices, and pulses segment**



- Strengthen **Al Kabeer’s leadership in frozen and convenience food categories** across key GCC markets through more new product development and innovation
- **Drive channel diversification** through expansion in discounters and continued strengthening of B2B channels to enhance revenue stability and broaden customer reach
- Maintain focus on **operational efficiency, supply chain optimization, and cost discipline** to support sustainable margin improvement



- Continue enhancing **Panda’s retail platform** through store refurbishment, portfolio optimization, and selective expansion
- Further strengthen **omnichannel and e-commerce capabilities** to improve customer accessibility and convenience
- Maintain strong focus on **operational efficiency and customer experience**
- Target to complete 20+ stores under CXR in 2026. Expand footprint by 20+ stores in 2026

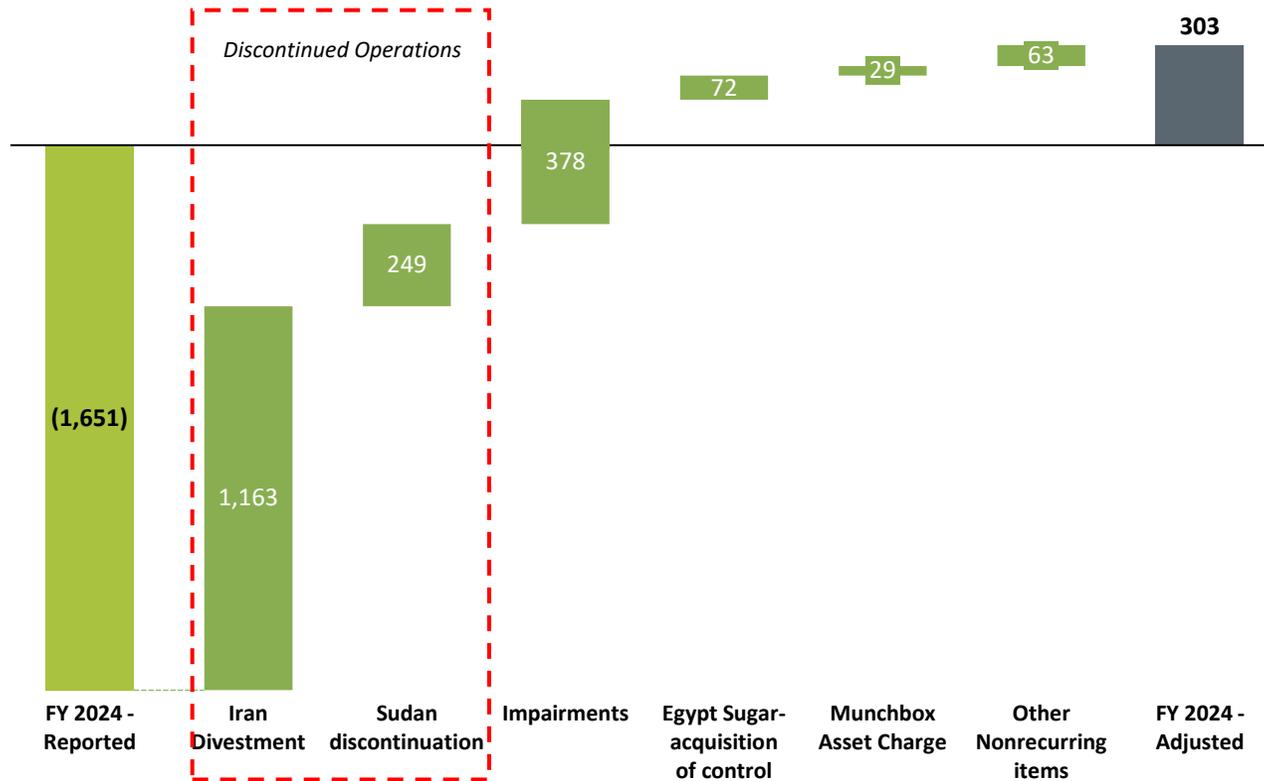
# Appendix



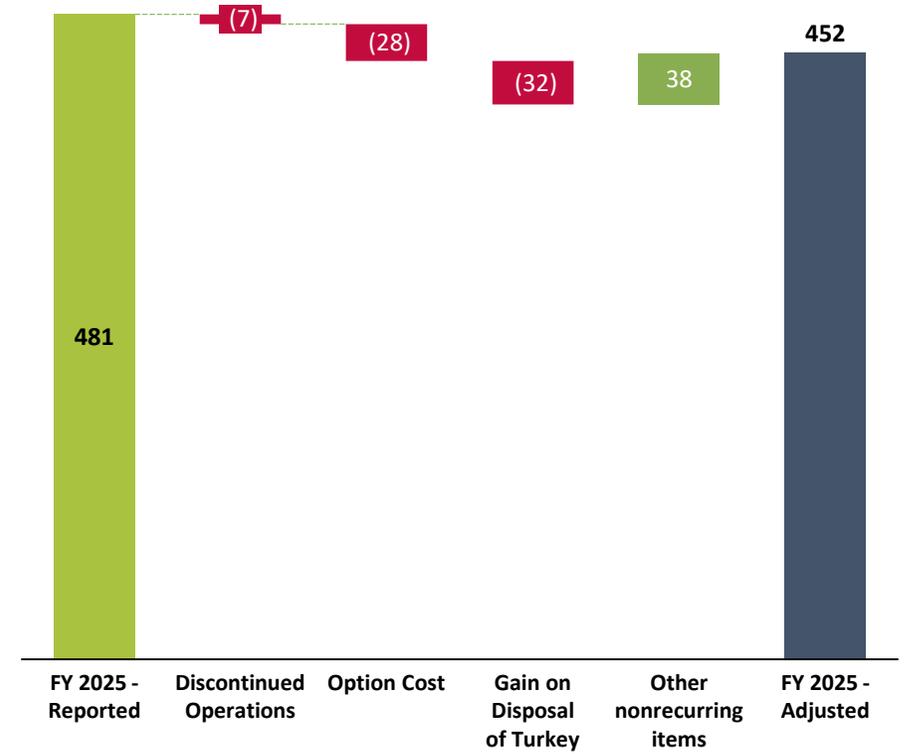
# > Savola Foods – Reported to Recurring Net Profit

SAR in millions

## FY 2024 Net Profit



## FY 2025 Net Profit



Note:

- 1) Numbers for FY2024 and FY 2025 are adjusted for nonrecurring items
- 2) Turkey operating loss included in the reported numbers

Note: numbers are rounded

# Appendix: Financials Summary – Q4 2025

(All figures are in SAR mn)

Segment Wise Financials <sup>1</sup>														
	Q4 2025						Q4 2024							
	Revenue	Gross Profit	EBIT	Net Income	EBITDA	Non Recurring	Recurring Net Income	Revenue	Gross Profit	EBIT	Net Income	EBITDA	Non Recurring	Recurring Net Income
<b>Savola Foods</b>														
Oil														
Arabia <sup>2</sup>	1,004	134	72	66	87	(4)	62	793	74	(105)	(112)	13	104	(8)
Other Markets <sup>3</sup>	942	110	38	34	40	37	71	1,088	92	17	(72)	54	104	32
<b>Total</b>	<b>1,946</b>	<b>244</b>	<b>110</b>	<b>99</b>	<b>126</b>	<b>33</b>	<b>132</b>	<b>1,880</b>	<b>166</b>	<b>(89)</b>	<b>(184)</b>	<b>67</b>	<b>208</b>	<b>24</b>
Sugar														
KSA	681	39	(6)	(9)	9	0	(9)	819	66	31	13	46	16	29
Egypt	476	58	51	16	39	0	16	59	11	13	(115)	15	125	10
<b>Total</b>	<b>1,157</b>	<b>96</b>	<b>46</b>	<b>7</b>	<b>48</b>	<b>0</b>	<b>7</b>	<b>878</b>	<b>77</b>	<b>43</b>	<b>(102)</b>	<b>61</b>	<b>140</b>	<b>39</b>
Pasta	132	27	15	11	16	0	11	120	27	(9)	(13)	14	21	8
Nuts, spices and pulses														
UAE	171	50	23	19	27	0	19	145	48	(19)	(21)	(14)	40	19
KSA	43	2	(17)	(18)	(16)	0	(18)	37	8	(156)	(157)	(2)	152	(5)
<b>Total</b>	<b>213</b>	<b>51</b>	<b>6</b>	<b>1</b>	<b>11</b>	<b>0</b>	<b>1</b>	<b>181</b>	<b>56</b>	<b>(174)</b>	<b>(179)</b>	<b>(16)</b>	<b>193</b>	<b>14</b>
<b>Total Continued Operations Foods</b>	<b>3,449</b>	<b>418</b>	<b>176</b>	<b>118</b>	<b>202</b>	<b>33</b>	<b>151</b>	<b>3,060</b>	<b>326</b>	<b>(228)</b>	<b>(477)</b>	<b>126</b>	<b>563</b>	<b>86</b>
<b>Discontinued Operations</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>26</b>	<b>0</b>	<b>(40)</b>	<b>(14)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,468)</b>	<b>0</b>	<b>1,389</b>	<b>(79)</b>
<b>Total Foods</b>	<b>3,449</b>	<b>418</b>	<b>176</b>	<b>144</b>	<b>202</b>	<b>(7)</b>	<b>137</b>	<b>3,060</b>	<b>326</b>	<b>(228)</b>	<b>(1,945)</b>	<b>126</b>	<b>1,952</b>	<b>7</b>
<b>Panda</b>														
KSA	2,721	751	79	41	266	(15)	26	2,528	724	97	57	254	(17)	40
Egypt	42	10	4	1	4	0	1	38	8	1	1	3	0	1
<b>Total Retail</b>	<b>2,763</b>	<b>762</b>	<b>83</b>	<b>43</b>	<b>270</b>	<b>(15)</b>	<b>27</b>	<b>2,567</b>	<b>733</b>	<b>98</b>	<b>58</b>	<b>257</b>	<b>(17)</b>	<b>41</b>
Herfy	265	59	(2)	(12)	37	(1)	(12)	256	33	(49)	(60)	(2)	(0)	(60)
Al Kabear	206	66	18	16	32	0	16	197	74	26	25	30	0	25
Share of profit from associates	0	0	21	21	21	0	21	0	0	177	177	177	(138)	40
HQ/Elimination/Impairments	(130)	(22)	(31)	(18)	(25)	4	(14)	(129)	(12)	(155)	11,054	(45)	(11,075)	(21)
<b>Total</b>	<b>6,553</b>	<b>1,283</b>	<b>264</b>	<b>194</b>	<b>536</b>	<b>(19)</b>	<b>175</b>	<b>5,951</b>	<b>1,154</b>	<b>(131)</b>	<b>9,309</b>	<b>543</b>	<b>(9,278)</b>	<b>31</b>

<sup>1</sup> All the numbers are rounded for the purpose of presentation and have been represented under different categories after inter-segment elimination and reclassification

<sup>2</sup> Arabia includes GCC and Levant

<sup>3</sup> Other markets includes Egypt, Algeria and Emerging categories

<sup>4</sup> Certain comparative amount have been reclassified to conform with current year presentation

Note: numbers are rounded

# Financials Summary – FY 2025

(All figures are in SAR mn)

Segment Wise Financials <sup>1</sup>														
	FY 2025						FY 2024							
	Revenue	Gross Profit	EBIT	Net Income	EBITDA	Non Recurring	Recurring Net Income	Revenue	Gross Profit	EBIT	Net Income	EBITDA	Non Recurring	Recurring Net Income
<b>Savola Foods</b>														
Oil														
Arabia <sup>2</sup>	3,630	546	287	240	342	(9)	231	2,913	486	122	65	281	85	149
Other Markets <sup>3</sup>	3,496	419	201	81	236	41	122	3,294	522	275	(89)	337	176	87
<b>Total</b>	<b>7,126</b>	<b>965</b>	<b>489</b>	<b>321</b>	<b>578</b>	<b>33</b>	<b>354</b>	<b>6,208</b>	<b>1,007</b>	<b>397</b>	<b>(24)</b>	<b>618</b>	<b>261</b>	<b>236</b>
Sugar														
KSA	2,706	200	69	43	126	6	49	3,160	214	111	77	169	16	92
Egypt	2,162	214	194	79	210	(28)	51	484	150	117	(107)	128	131	24
<b>Total</b>	<b>4,868</b>	<b>413</b>	<b>263</b>	<b>122</b>	<b>335</b>	<b>(22)</b>	<b>101</b>	<b>3,644</b>	<b>364</b>	<b>228</b>	<b>(31)</b>	<b>297</b>	<b>147</b>	<b>116</b>
Pasta	545	117	67	46	74	-	46	528	102	34	17	61	21	38
Nuts, spices and pulses														
UAE	585	168	56	45	75	-	45	505	167	19	11	37	40	52
KSA	156	27	(43)	(47)	(38)	-	(47)	118	31	(180)	(184)	(22)	152	(31)
<b>Total</b>	<b>741</b>	<b>194</b>	<b>13</b>	<b>(2)</b>	<b>37</b>	<b>-</b>	<b>(2)</b>	<b>623</b>	<b>198</b>	<b>(161)</b>	<b>(173)</b>	<b>15</b>	<b>193</b>	<b>20</b>
<b>Total Continued Operations Foods</b>	<b>13,280</b>	<b>1,689</b>	<b>832</b>	<b>488</b>	<b>1,024</b>	<b>11</b>	<b>499</b>	<b>11,003</b>	<b>1,671</b>	<b>498</b>	<b>(211)</b>	<b>990</b>	<b>622</b>	<b>411</b>
<b>Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7)</b>	<b>-</b>	<b>(40)</b>	<b>(46)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,440)</b>	<b>0</b>	<b>1,331</b>	<b>(109)</b>
<b>Total Foods</b>	<b>13,280</b>	<b>1,689</b>	<b>832</b>	<b>481</b>	<b>1,024</b>	<b>(28)</b>	<b>452</b>	<b>11,003</b>	<b>1,671</b>	<b>498</b>	<b>(1,651)</b>	<b>990</b>	<b>1,953</b>	<b>303</b>
<b>Panda</b>														
KSA	11,150	2,854	264	109	1,020	(15)	94	10,455	2,664	312	149	975	(33)	116
Egypt	178	38	10	6	15	-	6	169	34	9	5	15	0	5
<b>Total Retail</b>	<b>11,328</b>	<b>2,893</b>	<b>274</b>	<b>115</b>	<b>1,035</b>	<b>(15)</b>	<b>100</b>	<b>10,625</b>	<b>2,698</b>	<b>321</b>	<b>154</b>	<b>990</b>	<b>(33)</b>	<b>121</b>
Herfy	1,083	259	(43)	(77)	162	35	(42)	1,125	217	(67)	(117)	109	(0)	(117)
Al Kabbeer	805	267	69	54	97	-	54	760	265	76	66	93	0	66
Share of profit from associates	-	-	52	52	52	-	52	-	-	817	817	817	(782)	35
HQ/Elimination/Impairments	(414)	(19)	(48)	250	(18)	(326)	(76)	(467)	(19)	(260)	10,705	(128)	(10,817)	(112)
<b>Total</b>	<b>26,081</b>	<b>5,089</b>	<b>1,137</b>	<b>874</b>	<b>2,352</b>	<b>(335)</b>	<b>539</b>	<b>23,046</b>	<b>4,833</b>	<b>1,386</b>	<b>9,974</b>	<b>2,872</b>	<b>(9,679)</b>	<b>296</b>

<sup>1</sup> All the numbers are rounded for the purpose of presentation and have been represented under different categories after inter-segment elimination and reclassification

<sup>2</sup> Arabia includes GCC and Levant

<sup>3</sup> Other markets includes Egypt, Algeria and Emerging categories

<sup>4</sup> Certain comparative amount have been reclassified to conform with current year presentation

Note: numbers are rounded

# Financials Summary – Reworked YTD Sep 2025

(All figures are in SAR mn)

Segment Wise Financials <sup>1</sup>														
	YTD Sep 2025							YTD Sep 2024						
	Revenue	Gross Profit	EBIT	Net Income	EBITDA	Non Recurring	Recurring Net Income	Revenue	Gross Profit	EBIT	Net Income	EBITDA	Non Recurring	Recurring Net Income
<b>Savola Foods</b>														
Oil														
Arabia <sup>2</sup>	2,626	412	216	174	256	-	174	2,120	412	227	177	268	(19)	158
Other Markets <sup>3</sup>	2,553	309	163	47	196	-	47	2,207	430	258	(18)	283	30	12
<b>Total</b>	<b>5,179</b>	<b>721</b>	<b>379</b>	<b>221</b>	<b>452</b>	<b>-</b>	<b>221</b>	<b>4,327</b>	<b>842</b>	<b>485</b>	<b>159</b>	<b>551</b>	<b>10</b>	<b>170</b>
Sugar														
KSA	2,026	161	75	53	117	6	58	2,341	148	80	64	123	-	64
Egypt	1,685	156	143	63	170	(28)	35	425	138	105	7	113	-	7
<b>Total</b>	<b>3,711</b>	<b>317</b>	<b>217</b>	<b>115</b>	<b>288</b>	<b>(22)</b>	<b>93</b>	<b>2,765</b>	<b>287</b>	<b>185</b>	<b>71</b>	<b>236</b>	<b>-</b>	<b>71</b>
Pasta	413	90	52	35	57	-	35	408	75	43	30	47	-	30
Nuts, spices and pulses														
UAE	414	118	34	26	48	-	26	360	119	38	33	51	-	33
KSA	113	25	(26)	(29)	(22)	-	(29)	82	22	(24)	(27)	(20)	-	(27)
<b>Total</b>	<b>528</b>	<b>143</b>	<b>8</b>	<b>(2)</b>	<b>25</b>	<b>-</b>	<b>(2)</b>	<b>442</b>	<b>142</b>	<b>14</b>	<b>6</b>	<b>31</b>	<b>-</b>	<b>6</b>
<b>Total Continued Operations Foods</b>	<b>9,831</b>	<b>1,271</b>	<b>656</b>	<b>369</b>	<b>822</b>	<b>(22)</b>	<b>348</b>	<b>7,943</b>	<b>1,345</b>	<b>726</b>	<b>266</b>	<b>865</b>	<b>10</b>	<b>276</b>
<b>Discontinued Operations</b>				<b>(33)</b>	<b>0</b>	<b>(5)</b>	<b>(38)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28</b>	<b>0</b>	<b>(58)</b>	<b>(30)</b>
<b>Total Foods</b>	<b>9,831</b>	<b>1,271</b>	<b>656</b>	<b>337</b>	<b>822</b>	<b>(27)</b>	<b>310</b>	<b>7,943</b>	<b>1,345</b>	<b>726</b>	<b>294</b>	<b>865</b>	<b>(48)</b>	<b>246</b>
<b>Panda</b>														
KSA	8,429	2,103	185	68	754	0	68	7,927	1,939	215	92	721	(16)	76
Egypt	136	28	7	4	11	-	4	131	26	8	5	13	-	5
<b>Total Retail</b>	<b>8,565</b>	<b>2,131</b>	<b>192</b>	<b>72</b>	<b>766</b>	<b>0</b>	<b>72</b>	<b>8,058</b>	<b>1,965</b>	<b>223</b>	<b>97</b>	<b>733</b>	<b>(16)</b>	<b>80</b>
Herfy	818	200	(40)	(66)	125	36	(30)	869	184	(18)	(57)	111	0	(57)
Al Kabeer	599	201	51	38	65	-	38	564	191	51	41	62	-	41
Share of profit from associates	0	0	31	31	31	-	31	0	0	640	640	640	(644)	(4)
HQ/Elimination/Impairments	(284)	3	(17)	268	7	(331)	(63)	(338)	(6)	(106)	(350)	(82)	255	(95)
<b>Total</b>	<b>19,528</b>	<b>3,806</b>	<b>873</b>	<b>680</b>	<b>1,816</b>	<b>(322)</b>	<b>358</b>	<b>17,095</b>	<b>3,679</b>	<b>1,516</b>	<b>665</b>	<b>2,329</b>	<b>(453)</b>	<b>212</b>

<sup>1</sup> All the numbers are rounded for the purpose of presentation and have been represented under different categories after inter-segment elimination and reclassification

<sup>2</sup> Arabia includes GCC and Levant

<sup>3</sup> Other markets includes Egypt, Algeria and Emerging categories

<sup>4</sup> Certain comparative amount have been reclassified to conform with current year presentation

Note: numbers are rounded

# Financials Summary – Reported YTD Sep 2025

(All figures are in SAR mn)

	Segment Wise Financials <sup>1</sup>									
	YTD Sep 2025					YTD Sep 2024				
	Revenue	Gross Profit	EBIT	Net Income	EBITDA	Revenue	Gross Profit	EBIT	Net Income	EBITDA
<b>Savola Foods</b>										
Oil										
Arabia <sup>2</sup>	2,626	412	181	141	220	2,120	412	208	159	249
Other Markets <sup>3</sup>	3,310	403	220	9	253	3,010	506	304	(48)	329
<b>Total</b>	<b>5,936</b>	<b>815</b>	<b>400</b>	<b>150</b>	<b>473</b>	<b>5,130</b>	<b>918</b>	<b>512</b>	<b>111</b>	<b>578</b>
Sugar										
KSA	2,026	161	108	80	158	2,341	148	99	86	142
Egypt	1,685	156	143	74	170	425	138	101	(1)	109
<b>Total</b>	<b>3,711</b>	<b>317</b>	<b>250</b>	<b>154</b>	<b>329</b>	<b>2,765</b>	<b>287</b>	<b>199</b>	<b>85</b>	<b>251</b>
Pasta	413	90	52	35	57	408	75	43	30	47
Nuts, spices and pulses										
UAE	414	118	34	26	48	360	119	38	33	51
KSA	113	25	(24)	(26)	(20)	82	22	(24)	(26)	(20)
<b>Total</b>	<b>528</b>	<b>143</b>	<b>10</b>	<b>(0)</b>	<b>28</b>	<b>442</b>	<b>142</b>	<b>14</b>	<b>6</b>	<b>31</b>
<b>Total Continued Operations Foods</b>	<b>10,587</b>	<b>1,365</b>	<b>713</b>	<b>339</b>	<b>887</b>	<b>8,746</b>	<b>1,421</b>	<b>768</b>	<b>232</b>	<b>906</b>
<b>Discontinued Operations</b>				5					58	
<b>Total Foods</b>	<b>10,587</b>	<b>1,365</b>	<b>713</b>	<b>344</b>	<b>887</b>	<b>8,746</b>	<b>1,421</b>	<b>768</b>	<b>290</b>	<b>906</b>
<b>Panda</b>										
KSA	8,429	2,103	185	68	754	7,927	1,939	215	92	721
Egypt	136	28	7	4	11	131	26	8	5	13
<b>Total Retail</b>	<b>8,565</b>	<b>2,131</b>	<b>192</b>	<b>72</b>	<b>766</b>	<b>8,058</b>	<b>1,965</b>	<b>223</b>	<b>97</b>	<b>733</b>
Herfy	818	200	(40)	(66)	125	869	184	(18)	(57)	111
Al Kabeer	599	201	51	38	65	564	191	51	41	62
Share of profit from associates	-	-	31	31	31	-	-	640	640	640
HQ/Elimination/Impairments	(284)	3	(17)	261	(45)	(338)	(6)	(102)	(346)	(78)
<b>Total</b>	<b>20,284</b>	<b>3,900</b>	<b>930</b>	<b>680</b>	<b>1,827</b>	<b>17,898</b>	<b>3,755</b>	<b>1,562</b>	<b>665</b>	<b>2,375</b>
<b>Adjustments</b>										
A. Net Profit from Discontinued Operations				(5)					(58)	
B. Share of profit from distributed investment in Almarai				-					(644)	
C. Financial charges on settled debt				-					255	
D. Reversal of Zakat Provision & accruals				(247)						
E. Gain on settlement of put option				(40)						
F. Reversal of accruals				(53)						
G. Impairment/Asset Write Off				24						
H. Munchbox startup asset charge									30	
I. Reversal of specific provision on aged receivable									(16)	
<b>Adjusted Profit</b>				<b>358</b>					<b>232</b>	

<sup>1</sup> All the numbers are rounded for the purpose of presentation and have been represented under different categories after inter-segment elimination and reclassification

<sup>2</sup> Arabia includes GCC and Levant

<sup>3</sup> Other markets includes Egypt, Turkey, Algeria and Emerging categories

<sup>4</sup> Savola Foods includes the full impact of USCE ownership via Savola Group and Savola Foods

<sup>5</sup> Certain comparative amount have been reclassified to conform with current year presentation

Note: numbers are rounded

Thank you

