1. Overview
2. Strategy and Growth
3. Financial Highlights and Projections
4. Our Intellectual Assets

Appendix – Quarterly Results
Where we are now, and how we got here

OVERVIEW
Savola today

- Listed on the Saudi stock exchange
- One of the largest players in a fast growing region
- Leading brands
- Modern state of technology and design capabilities
- Well-positioned to explore strong growth in the future
- Operations covering foods, retail, plastics packaging, real estate, and strategic investments

Sales of SAR 25 billion in 2011 and SAR 21 billion in 2010
Net Profit of SAR 1,202 million in 2011 and SAR 887 million in 2010
Workforce of more than 16,000 employees
More than 120,000 shareholders
Market Capitalization of around SAR 17.5 billion¹

Diversified shareholder base¹

- Mesk Holding Company 12.0%
- GOSI 10.9%
- Abdullah Alrabiea 8.7%
- A.Q. Al Muhaidib & Sons 8.5%
- Others 59.9%

Note: 1. As at 16 May 2012

Among the top diversified conglomerates in Saudi Arabia
Established in 1979 with paid up capital of SR 40m

Obtained 70% of the Saudi edible oil market

Entered sugar refining business

Started Jeddah plastics factory
Acquired 40% stake in Almarai

Acquired oil business in Iran in 2004

Acquisition of Giant and Géant by Panda
Acquisition of Yudum in Turkey

Formed Kinan in 2005 and disposed 70% stake in 2006

Acquired Pasta business in Egypt

Today

One of the top food, retail and plastics packaging companies in the region

2011

2008 - 09

2004 - 07

1998

1997

1991

1990

1979

Entered retail sector through merger with Azizia Panda

Acquired Yudum in Turkey

Obtained 70% of the Saudi edible oil market

Established in 1979 with paid up capital of SR 40m

Acquired Pasta business in Egypt

Acquired 40% stake in Almarai

Started Jeddah plastics factory

Established in 1979 with paid up capital of SR 40m

Obtained 70% of the Saudi edible oil market

Established in 1979 with paid up capital of SR 40m
2011 Key achievements

- The Group achieved record SR 1 billion net income from operations, despite:
  - Increase in commodity prices, raw material supply issues
  - Arab Spring
- Started implementing holding company structure (Project Focus)
- Savola ranked No. 1 in KSA and No. 2 in the Arab World in corporate governance and transparency, as per S&P and Hawkamah Institute
- Divestment of non-core investments
- Successful addition of new line of business in Foods (i.e. Pasta)
- Repatriation of dividends from Iran (c. 30% of investment)
- Trained and employed 135 special needs people in the Group companies
2011 Key achievements

**Foods**
- SFC net income more than doubled to SAR 490 million in 2011 despite Arab spring, Iran sanctions and FX devaluation
- Although, volume growth was moderate (1%), Arabia oil still achieved strong growth (11%)
- International start-up operations including Sudan and Algeria delivered excellent profits
- Acquired Pasta company in Egypt
- Launch of Sweeva (sweetener) in KSA

**Retail**
- 2011 Net profit increased almost threefold to SAR 200 million
- Sales growth of SR 850 million (+12%)
- 11 new store openings
- Awarded “Asia’s Best Brand Award” for excellence in branding and marketing
- Awarded GCC “Best Training Strategy”
- First Shariah compliant co-branded grocery retail credit card in KSA (SAMBA)
- Prince Naif Saudization Award

**Plastics packaging**
- Despite an increase in raw material prices, SPS has been able to achieve a healthy margin
- 6% to 7% growth rate of local plastic packaging
- Named as one of the top 3 converters in the ME region (SABIC)
Group structure

Savola Group

Foods
- Oils
- Sugar
- Pasta

Retail
- Super and Hyper

Plastics Packaging

Investments

Revenue
- SAR 15.2 billion
- SAR 9.2 billion
- SAR 1.0 billion
- SAR 25.2 billion

Percentage of Revenue

2010
- Foods 57.2%
- Plastics 4.2%
- Retail 38.9%

2011
- Foods 60.4%
- Plastics 4.0%
- Retail 36.4%
Overview

- Established in 1979
- Manufacturing facilities in 8 countries
- Exports to 30 countries with strong marketing and distribution capabilities primarily in the GCC, CIS and African regions
- Top brands such as Afia, Arabi, Rawaby, Ladan, Yudum
- Production capacity of over 1.5 million MT pa
- Internationally recognized production and quality awards including ISO 9002 and MRP2

Foods - Oil

Current markets

<table>
<thead>
<tr>
<th>Key markets</th>
<th>Capacity</th>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saudi Arabia</td>
<td>416,000</td>
<td>60%</td>
</tr>
<tr>
<td>Egypt</td>
<td>352,000</td>
<td>41%</td>
</tr>
<tr>
<td>Iran</td>
<td>832,000</td>
<td>39%</td>
</tr>
<tr>
<td>Algeria</td>
<td>192,000</td>
<td>33%</td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>64,000</td>
<td>26%</td>
</tr>
<tr>
<td>Morocco</td>
<td>96,000</td>
<td>10%</td>
</tr>
<tr>
<td>Sudan</td>
<td>96,000</td>
<td>33%</td>
</tr>
<tr>
<td>Turkey</td>
<td>96,000</td>
<td>15%</td>
</tr>
</tbody>
</table>

Strong presence in all the markets that Savola is operating in
Overview

- Established in 1997
- Strategic partnership with Tate and Lyle, England
- Raw Cane Refineries in Saudi and Egypt
- Exports to Sudan, East Africa, Levant, GCC, Sudan and Yemen
- Top brands such as Al Osra, Ziadah, Safa
- Current refining capacity of 2.0 million MT pa
- Under construction Egypt - 0.18 million MT pa (beet)

Current markets

<table>
<thead>
<tr>
<th>Key markets</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saudi Arabia (Jeddah)</td>
<td>1.25 million</td>
</tr>
<tr>
<td>Egypt - Cane</td>
<td>0.75 million</td>
</tr>
<tr>
<td>Egypt – Beet (under construction)</td>
<td>0.18 million</td>
</tr>
</tbody>
</table>

Accolades and Awards

1. Ranked amongst the top three buyers of raw sugar
2. Jeddah is in top three refineries in the world

Ranked amongst the top three sugar refineries in the world
Overview

- Established in 1995 and was 100% acquired by Savola with a transaction value of around SAR 448 million (EGP 715 million)
- Owns 2 factories with total capacity of around 124,000 MT pa
- The company is the largest pasta manufacturer in Egypt with 30% market share (out of audited branded market)
- Total of 6 brands including Al Maleka, which is the largest brand

Current markets

<table>
<thead>
<tr>
<th>Key markets</th>
<th>Capacity</th>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Egypt</td>
<td>124,000</td>
<td>30%</td>
</tr>
</tbody>
</table>

One of the largest pasta producers in the region
Overview

• Operates in two formats
• Supermarkets \([1,800 \text{m}^2 \sim 2,500 \text{m}^2]\)
• Hypermarkets \([7,000 \text{m}^2 \sim 12,000 \text{m}^2]\)
• Established in 1998; acquired by Savola in 1998, to represent the retail arm of the Group
• Widespread branch network of 90 supermarkets and 41 hypermarkets in Saudi
• Total selling area of around 462,000 m²
• Expansion plans are to operate 140 Supermarkets and 60 Hypermarkets by 2015 in Saudi Arabia

Largest retailer in Saudi Arabia in terms of sales and selling area

Accolades and Awards

1. Asia’s Best Employer Brand Award 2011
2. Prince Naif Saudization Award
3. 2nd CMO Asia award for Excellence in Branding & Marketing
4. Best Training Strategy in GCC Award
Overview

- Established in 1980
- 4 manufacturing facilities in Saudi Arabia and 2 in Egypt
- Exports to 15 countries worldwide
- Product range comprises of film, packaging materials, bottles, closures, pre-forms, industrial containers and crates
- Production capacity of 140k MT pa

Current markets

<table>
<thead>
<tr>
<th>Key markets</th>
<th>Capacity (MT pa)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPS (Riyadh and Jeddah)</td>
<td>82,500</td>
</tr>
<tr>
<td>Al Sharq (Riyadh)</td>
<td>36,300</td>
</tr>
<tr>
<td>New Marina (Egypt)</td>
<td>23,700</td>
</tr>
</tbody>
</table>

Accolades and Awards

1. King Abdulaziz Quality Award
2. MRPII Class A
3. ISO 9001
4. HACCP

One of the leading regional plastic packaging companies
Where we want to go, and how we will get there

STRATEGY AND GROWTH
Holding structure

Focused Growth
- Entering new businesses
- Moving away from non-core investments
- Profitability enhancement and cost rationalization
- Mergers & Acquisitions
- Organic expansion

Autonomy and Accountability
- OpCos to be managed independently
- Governance system
- Management structures
- Human resources

Increase shareholders’ value
Aspiration to transform the Group into a Financial Holding Company

The Savola Group Corporate Structure Evolution

- **Past Model**
  - Active Management Company
  - Holding company monitoring closely and guiding operating companies, with involvement in operational and strategic decisions

- **Savola’s Current Model**
  - Strategic Management Company
  - Holding company providing strategic guidance with no operational decision making

- **Target Model**
  - Financial Holding Company
  - Independent operating companies, with holding company focused on performance of the portfolio
New operating model

The Savola Group Board of Directors

Audit Committee
Risk Committee
CNCG Committee

Investment Committee
CSR Committee

The Savola Group CEO

Group Level

No reporting lines between portfolio businesses and Group holding

Holding Level

Board of OpCo's (7 members) to be formed as follows:
Group board members (4), shareholder representative (1) and independent subject matter experts (2)

OpCo's to set up statutory committees as per CMA best practices

Portfolio Business Level

No reporting lines between portfolio businesses and Group holding

Foods Board
Retail Board
Plastics Board
Almarai Board
Herfy Board
Kinan Board
Other Boards

CEO
CEO
CEO
CEO
CEO
CEO
CEOs

Core Businesses (OpCo)
Active Investments
Other Investments
Savola Foods – a regional leader

- Large player
- Distribution network
- Repeatable success formula
- Branding power
- Operations excellence
- Logistics infrastructure
- Scale of buying
- Market and consumer knowledge
- Inspiring culture

SF History and Sales Evolution (SAR)

- 1979: 1.0 Bn
- 1981: 0.97 Bn
- 1995: 2.3 Bn
- 1998: 4.4 Bn
- 2000: 5.9 Bn
- 2004: 7.6 Bn
- 2005: 10.2 Bn
- 2007: 12.0 Bn
- 2008: 15.2 Bn
- 2010: 12.0 Bn
- 2011: 15.2 Bn

Key Events:
- Sime Oils merger in Egypt
- Yudum acquisition in Turkey
- Revenues almost doubled with the acquisition of the 2 largest oil companies in Iran
- Pasta acquisition in Egypt

Financial Overview:
- 1979: 1.0 Bn
- 1981: 2.3 Bn
- 1995: 0.97 Bn
- 1998: 4.4 Bn
- 2000: 5.9 Bn
- 2004: 7.6 Bn
- 2005: 10.2 Bn
- 2007: 12.0 Bn
- 2008: 15.2 Bn
- 2010: 12.0 Bn
- 2011: 15.2 Bn
### Strategic Direction

<table>
<thead>
<tr>
<th>Description</th>
<th>Rationale</th>
</tr>
</thead>
<tbody>
<tr>
<td>Achieve business sustainability through portfolio diversification instead of upstream integration</td>
<td>Focus on markets that contribute the most to Savola’s profits</td>
</tr>
<tr>
<td>Restrict geographies to manage complexity of broader portfolio</td>
<td>De-prioritize markets where Savola has formidable challenges and cannot easily build capabilities to overcome them</td>
</tr>
<tr>
<td></td>
<td>Leverage strong market position in Arabia, Egypt and Iran for new categories</td>
</tr>
</tbody>
</table>

### Consumer Cooking / Baking Experience

- **Cooking / Baking**
  - Ingredients
    - Edible oil
    - Sugar
  - Ready-to-Cook
    - Pasta
    - Rice
  - Condiments
    - Mayonnaise
    - Sauces
  - Ready-to-Eat

- *Savola currently plays in ingredients*
- *Ready-to-cook and condiments are immediate adjacencies*

- *Ready-to-eat is a relevant space for Almarai*

---

**Portfolio diversification play with focused geographic footprint**
## Savola Foods - Future roadmap

### Strategic Guidelines

**Oil Established Markets**
- Arabia
- Egypt
- Iran

- **Ensure dominance and sustain stable long-term growth**
- **Launch value added B2B and B2C oil products**

**Oil Value Creation Markets**
- Algeria

- **Continue to focus on growth**
- **Manage with the core markets as the business requires operational management and expertise**

**Sugar**
- Arabia
- Egypt

- **Maximize B2B potential by developing value added products**
- **Leverage USCE volume predominantly for exports**
- **Partner with global player for large scale beet play**

**New Categories**
- Arabia
- Egypt
- Iran

- **Entered pasta business in Egypt**
- **Enter other ingredient and ready-to-cook categories**
- **Create a powerhouse which will provide an attractive partner to global companies**

### Established Markets
- Arabia
- Egypt
- Iran

### Value Creation Markets
- Algeria
- Turkey
- Sudan
- Kazakhstan
- Morocco

### New Categories
- Algeria
- Egypt
- Iran

### Sugar
- Arabia
- Egypt
A total profit pool of over SR 13 billion in rice, pasta, spices and flour in core markets
Panda – a regional giant

- Largest and fastest growing retailer in the country
- Well established brand name with equity in produce, trust and value for money
- Indigenous brand, sensitive to local customs and culture
- Modern supply chain infrastructure
- High geographical penetration; the only national player operating in multiple formats
- High level of localization; well above statutory requirements

**Strong growth in sales (SAR millions)**

- Acquisition of Giant stores
- Acquisition of Géant

27% CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>Sales</th>
<th>Adjusted Net Income</th>
<th>No. of stores</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>2,740</td>
<td>(25)</td>
<td>55</td>
</tr>
<tr>
<td>2007</td>
<td>3,812</td>
<td>(19)</td>
<td>63</td>
</tr>
<tr>
<td>2008</td>
<td>5,576</td>
<td>36</td>
<td>98</td>
</tr>
<tr>
<td>2009</td>
<td>7,266</td>
<td>85</td>
<td>114</td>
</tr>
<tr>
<td>2010</td>
<td>8,183</td>
<td>127</td>
<td>125</td>
</tr>
<tr>
<td>2011</td>
<td>9,182</td>
<td>132</td>
<td>132</td>
</tr>
</tbody>
</table>

Excluding one off provision
Excluding extraordinary expenses

Note: Number of stores excludes Lebanon
• The Saudi grocery market is witnessing strong growth which is expected to continue.

• Within the grocery market, super and hypermarkets are gaining market share.

• In spite of strong growth, super and hypermarkets are still underpenetrated, compared to other markets globally.

• Apart from strong organic growth potential, there is room for acquisition growth, given the highly fragmented nature of the Saudi market.

Enormous room to grow in the local market
Regional retail opportunities
Market size and penetration

Significant potential in the MENA markets

Many of the regional markets are under penetrated
• **SPC is focused** on building a well-positioned rigid plastic packaging business and a high-volume export-driven flexible plastics packaging business

• **SPC operates** in Saudi Arabia and Egypt and have a growing presence in several export markets

• **SPC has** 6 plants, processing over 100,000 MT a year and employing 1,000 people
Savola Plastics, a regional leader

- Surplus PE and PET capacity in MEAF will give SPC an opportunity to develop stronger bargaining power.

- China is 5-7% more than KSA & Egypt in terms of total delivered cost (for film).

- Lower resin and utilities cost.

- Lead time from China to Western Europe 3 weeks more from KSA.

- Highly fragmented market with significant growth potential.
- Market growth driven by evolving consumer needs.

Market Dynamics

- Strong Value Creation Potential

Low Resin Cost

Small Lead Time

Low Delivered Cost

26
### Investment portfolio

#### Strategy definition and execution

<table>
<thead>
<tr>
<th>Investment</th>
<th>Executed strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Land</strong></td>
<td></td>
</tr>
<tr>
<td>Asfan</td>
<td>- In-kind contribution to Masharef project</td>
</tr>
<tr>
<td>Yasmine Riyadh &amp; Hanaki Jeddah</td>
<td>- Sold to Kinan with realized capital gain of SAR 76 million and SAR 77 million in 2011</td>
</tr>
<tr>
<td>Medina land</td>
<td>- Agreement signed to sell to KEC with expected capital gain of SAR 231 million</td>
</tr>
<tr>
<td><strong>Mutoun</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Sale and leaseback of freehold properties with few remaining properties</td>
</tr>
<tr>
<td><strong>Private Equity Funds</strong></td>
<td></td>
</tr>
<tr>
<td>(Intaj, Joussour, Swicorp)</td>
<td>- Ensuring to exit at the right time by maximizing returns</td>
</tr>
<tr>
<td><strong>KEC and KAEC</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- Currently under lock-up period</td>
</tr>
<tr>
<td><strong>Herfy</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td>- IPO’ed in 2010 at a P/E of around 12.5 times</td>
</tr>
<tr>
<td></td>
<td>- Currently trading at a high P/E of above 18 times</td>
</tr>
</tbody>
</table>

**Total investments reduced from SAR 4.3 billion in 2009 to SAR 2.8 billion now**
• Total investment portfolio reduced from SAR 4,283 million in 2009 to SAR 2,761 million in 2011
• Around 35% of the total investments have already been disposed off during 2010 and 2011
What we got, and what we plan to get

FINANCIAL HIGHLIGHTS AND PROJECTIONS
Financial results - Snapshot

Share price

Revenue

EBIT

Income from operations

All numbers are in SAR millions
Financial results - Revenue

Revenue - 2011

Revenue - 2010

Note: Pasta acquisition done in Q4 2011

Revenue growth of around 20% contributed by all core sectors
Financial results - Profitability

Net Profits - 2011

- Oil: 313, 26%
- Sugar: 170, 14%
- Pasta: 7, 1%
- Retail: 200, 17%
- Packaging: 91, 8%
- Others: 19, 2%
- Almarai: 340, 28%
- Herfy: 72, 6%
- Real Estate: 30, 3%
- Unadj. Total: 1,202
- Impairments: (153)
- Capital Gain: 33
- Ad. Total: 1,082

Net Profits - 2010

- Oil: 105, 12%
- Sugar: 129, 15%
- Pasta: 0, 0%
- Retail: 66, 7%
- Packaging: 100, 11%
- Others: 7, 1%
- Almarai: 382, 43%
- Herfy: 61, 7%
- Real Estate: 36, 4%
- Unadj. Total: 887
- Impairments: (195)
- Capital Gain: 241
- Ad. Total: 933

Impairment of SAR 165 million
Net operating profit of SAR 270 million
Net of capital gain from Herfy IPO of SAR 195 million

Adjusted profit growth of around 17%

Note: Pasta acquisition completed in Q4 2011

All numbers are in SAR millions
## Income statement by segments

### Full year

*(all figures are in SAR millions)*

### Segment Wise Financials

<table>
<thead>
<tr>
<th></th>
<th>December 2011</th>
<th>December 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Revenue</td>
<td>Gross Profit</td>
</tr>
<tr>
<td><strong>Food</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oil-Mature Markets</td>
<td>7,958</td>
<td>1,081</td>
</tr>
<tr>
<td>Oil-Start-up Markets*</td>
<td>1,354</td>
<td>234</td>
</tr>
<tr>
<td><strong>Total Oil</strong></td>
<td>9,312</td>
<td>1,314</td>
</tr>
<tr>
<td><strong>Sugar</strong></td>
<td>5,861</td>
<td>451</td>
</tr>
<tr>
<td><strong>Pasta</strong></td>
<td>51</td>
<td>12</td>
</tr>
<tr>
<td><strong>Total Foods</strong></td>
<td>15,224</td>
<td>1,777</td>
</tr>
<tr>
<td><strong>Retail</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KSA</td>
<td>8,560</td>
<td>1,916</td>
</tr>
<tr>
<td>Gulf</td>
<td>622</td>
<td>125</td>
</tr>
<tr>
<td><strong>Total Retail</strong></td>
<td>9,182</td>
<td>2,040</td>
</tr>
<tr>
<td><strong>Packaging</strong></td>
<td>1,002</td>
<td>153</td>
</tr>
<tr>
<td><strong>Real Estate</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Franchising</strong></td>
<td>47</td>
<td>30</td>
</tr>
<tr>
<td><strong>Herfy</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Al Marai-Savola Share</strong></td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>25,196</td>
<td>3,971</td>
</tr>
<tr>
<td><strong>Adjustments</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impairments</td>
<td>33</td>
<td></td>
</tr>
<tr>
<td>Capital gains</td>
<td>(153)</td>
<td></td>
</tr>
<tr>
<td><strong>Adjusted Profit</strong></td>
<td>1,082</td>
<td></td>
</tr>
</tbody>
</table>

* Start-up markets include Algeria, Morocco and Sudan

Note: Pasta acquisition completed in Q4 2011
Less reliance on non-managed businesses

The reliance on non-managed businesses has reduced over time

Non Managed business include share of profits from Al Marai, Herfy, Kinan, capital gains, impairments and non-core investments

The reliance on non-managed businesses has reduced over time
Diminished reliance on capital gains

SAR millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Income from Core operations</th>
<th>Capital gains - net</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>488</td>
<td>1,660</td>
</tr>
<tr>
<td>2007</td>
<td>477</td>
<td>2,753</td>
</tr>
<tr>
<td>2008</td>
<td>496</td>
<td>-294</td>
</tr>
<tr>
<td>2009</td>
<td>855</td>
<td>97</td>
</tr>
<tr>
<td>2010</td>
<td>933</td>
<td>-46</td>
</tr>
<tr>
<td>2011</td>
<td>1,082</td>
<td>120</td>
</tr>
<tr>
<td>2012</td>
<td>1,212</td>
<td></td>
</tr>
</tbody>
</table>

Projected net profit excluding capital gains
Its all about people, people, people

OUR INTELLECTUAL ASSETS
Our ethics principles

- **Amanah**: Particular obligation to be truthful with the people who have entrusted us with their investments i.e. our shareholders.

- **Taqwa**: Act with integrity in our relationships with external parties e.g., our customers.

- **Birr**: To have genuine care and concern for people & their welfare i.e. our colleagues.

- **Mujahadah**: To continually strive for higher standards.
Our values framework

- **Tawado**: Viewing achievements without arrogance.
- **Iq’tida**: Accepting that we are continually learning.
- **Azm**: Being persistent, even in the face of adversity.
- **It’qan**: Maintaining high standards and striving for continuous improvement.
- **Ihsan Al-Dhan**: Having a trusting nature.
- **Qabool**: Accepting other people.
- **Iq’bal**: Striving to maintain strong, two-way relationships.
- **Mu’azarah**: Bonding with other people, particularly our team members.
• We will continue to adhere to our ethics and values framework

• We will ensure that we build a live, inspiring model of our ethics and values for the future generations of Savola

• We will continue to maintain good and sincere intentions
• Savola Group has been ranked No. 2 among Arab World public listed companies in Corporate Governance and Transparency based on the new index launched by Standard & Poor’s and Hawkamah Institute and funded by IFC. The ranking is based on Environmental, social and Corporate Governance (ESG) issues.

• Savola winning Transparency Award among Saudi publicly listed companies (BMG)

• Savola winning Best Workplace Practices Award (IIR)

• Panda ranked as one of the top 10 big companies to receive Best Work Environment Award for 2008

• The Saudi Public Company Award in CSR (IIR)
We are a responsible corporate citizen
Appendix

QUARTERLY RESULTS
### Segment Wise Financials

#### Q1 2012

<table>
<thead>
<tr>
<th>Segment</th>
<th>Revenue</th>
<th>Gross Profit</th>
<th>EBIT</th>
<th>Net Income</th>
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#### Q2 2012

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*Start-up markets include Algeria, Morocco and Sudan*
THANK YOU
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