

Company's net profits increased by 39.8% by end of 2021:

Aleid Foods Board of Directors recommends distributing cash dividends of 8% and bonus dividends of 17% of the contributed capital

Kuwait – 6 March 2022:

Aleid Foods Board approved during its meeting today March 6, 2022 issuing the financial statements for the fiscal year ending on December 31, 2021 as presented by auditors.

The Board of Directors recommended distributing cash dividends of 8% of the contributed capital (8 fils per share of the contributed capital) and distributing bonus dividends of 17% of the contributed capital (17 shares per 100 shares) for the fiscal year ending on December 31, 2021.

The company's net profit reached KD 2,200,272 (two million, two hundred thousand, two hundred and seventy two Kuwaiti Dinars) for the fiscal year ending on December 31, 2021, compared to KD 1,573,324 for the fiscal year ending on December 31, 2020, with a 39.8% increase and a notable 8.2% increase in shareholders' equity.

Meanwhile, the company's share profit increased by 39.8% for the fiscal year ending on December 31, 2021, reaching 15.21 fils compared to 10.88 fils for the fiscal year ending on December 31, 2020. The company's total operating revenue increased by 30.6% by the end of 2021, compared to the same period in 2020.

Aleid Foods Chairman of the Board of Directors Fahad Al-Mutairi said that the company focused in 2021 on creating a clear and detailed business plan that establishes the foundations for restructuring its operations, reaching efficiency in standard operation procedures and

keeping pace with business development. Those results were achieved through consolidated efforts in three paralleled directions, he pointed out, adding that the first is by building new partnerships with local, regional and international trademarks to enter the healthy and snack foods market. While the second was expanding into new sectors by setting up new branches and specialized companies, the first of which was the acquisition of 'Honey World' company, which is a Kuwaiti company with a long history and three generations of experience in importing the finest types of honey from the best sources worldwide. Another step was establishing a highly equipped catering center dedicated to offering quality products, he added. "Our development continued by expansion into new sectors, most importantly the Horeca and restaurant catering services sectors, and that by establishing the company Legion Foods with the goal of achieving leadership on the local food sector's level," he noted.

Furthermore, Al-Mutairi indicated that the third direction is by focusing on digital development for business empowerment, using digital technologies and operations in marketing and constant studying of the market in order to meet the ever-changing demand quickly and effectively and maintain leadership in various food sectors.

Al-Mutairi asserted Aleid Food's commitment to constant growth and achieving sustainable returns for shareholders and customers. The company's three main priorities remain in offering healthy food solutions, using advanced and digital technology to market products and services, and investing in young national manpower either through employment or partnership, he concluded.

--The End--

"Aleid Foods" Company was established in 1994, with a paid-up capital of more than 12 million Kuwaiti dinars. It was listed on the Kuwait Stock Exchange in 2008 under the consumer services sector. Today, it is a leading company in importing, marketing, and distributing food products in Kuwait. "Aleid Foods" has diverse operation lines, a group of partner brands, branches, and subsidiaries specialized in food, with a distribution channel network of advanced logistical capabilities, serving more than 1000 commercial customers and massive direct-to-store operations. "Aleid Foods" believes in digitalization, and is keen to adopt the latest digital technologies in the marketing and distribution of food products.