

Aleid Foods records an increase of 42.18% in Earnings per share and 49.28% in its total operating revenue

Al-Mutairi: The kickstart of our operations in the Saudi market is considered the most valuable achievement of the 3<sup>rd</sup> quarter enabling Goals 25 regional expansion strategy.

Kuwait – November 2022:

In its meeting today, Aleid Foods Board of Directors approved the financial report for the nine months ending on September 30, 2022, indicating a 42.18% increase in the company's earnings per share compared to the same period last year.

The report revealed a 49.28% increase in the company's total operating revenue in the nine months of the current year amounting to 22,979,189 million dinars, compared to 15,392,563 million dinars for the same period in 2021. The company's net profit surged by 42.18% to reach 2,160,781.1 million dinars, compared to 1,519,689 million dinars in the same period last year. The report indicated that the total private equity of the company's shareholders increased by 8.25%, to record 22,097,994 million dinars in the nine months of the current year, compared to 20,413,062 million dinars recorded in the nine months of last year.

The company's total operating revenue increased by 41.55% in the third quarter of 2022 reaching 7,200,863 million dinars, compared to 5,087,095 million dinars in the third quarter of 2021.

Aleid Foods company CEO, Eng. Muhammed Al-Mutairi stated that the company focused its efforts in the third quarter of the current year, on

activating its regional expansion plans within its Goals 25 strategy by establishing Aqtar Al-Khaleej Company based in Riyadh to be the launching point of the company's geographical expansion of its operation into the Kingdom of Saudi Arabia, which has a unique nature in terms of its population density which constitutes 60% of the total food consumption in the Gulf. Al-Mutairi pointed out to the advanced and agile operational plan set for the company with distinctive balancing factors between diversifying the product basket to continuously adding new and trending products catering to the market needs, and maintaining the list of current brands and products while enhancing varieties, to enable the company's growth into the Saudi food market and ensuring its competitive edge while being the preferred supplier and partner for the exceptionally demanding consumers.

Al-Mutairi added, as part of Aleid's objective to achieve continuous growth of its business model, coupled with expanding into new sectors, the company made a new and unique turning point that is a special personal interest of mine with the acquisition of the locally leading HealthLand Application for healthy products, which has more than 5 years of providing a successful digital business and marketing experience of high-quality healthy and organic products, hence enabling Aleid Foods company to enter the digital distribution sector of health products.

Al-Mutairi concluded by emphasizing that Aleid Foods achieved most of its goals and plans set for 2022, especially those related to its regional expansion strategy Goals 25, noting that 2022 was the year of planning and organizing to support the company with solid pace in its journey of continuous growth and the commitment to achieving sustainable returns to shareholders and investors, which will provide the company's impetus to launch the new phase of initiation into 2023.

--The End--

“Aleid Foods: Company was established in 1994, with a paid-up capital of more than 17 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.