

The company's net profit increased by 14.08% at the end of 2022:

Aleid Foods Board of Directors recommended the distribution of 5% cash dividends to shareholders and the distribution of 10% bonus shares of the paid-up capital.

Kuwait - March 6, 2023:

Aleid Foods Company Board of Directors held its meeting today, 03/6/2023, and approved to issue the financial statements for the fiscal year ending on 12/31/2022 submitted by the auditors.

The Board of Directors recommended the distribution of 5% cash dividends of the paid-up capital to shareholders (5 fils per share of the paid-up capital) and the distribution of 10% bonus share of the paid-up capital (10 shares for every 100 shares) for the fiscal year ending on 12/31/2022.

The Company reported a net profit of (2,510,258 KD) (two million, five hundred and ten thousand, two hundred and fifty-eight Kuwaiti dinars) for the fiscal year ending on 12/31/2022, as compared with (2,200,272 KD) (two million, two hundred thousand, two hundred and two and seventy Kuwaiti dinars) for the fiscal year ending on 12/31/2021, reflecting a year-on-year increase of 14.08%, with a noticeable 6.41% increase in shareholders' equity.

The company's earnings per share increased by 14.08% for the fiscal year ending on 12/31/2022, amounting to 14.83 fils, as compared with 13 fils for the fiscal year ending on 12/31/2021, while the company's total operating revenue grew by 23.34% at the end of 2022, as compared to the same period in 2021.

Aleid Foods Company CEO, Eng. Mohammad Al-Mutairi stated that the company focused in 2022 on planning and innovation, setting clear mechanisms for operational development while working simultaneously on achieving the company's regional expansion strategy Goals\_25, pointing to the multi-dimensional efforts made, the most important of which was the expansion in the Gulf by opening Aleid Foods-Dubai, in the hub of the commercial activity in the region, during the first quarter of 2022, apace with the launch of the Goals\_25 strategy, and then came the establishment of the Aqtar Al Khaleej Company in Riyadh to be the focal point of the company's operational expansion in the Kingdom of Saudi Arabia, in addition to attracting and adding several international, regional, and local brands to the company's product basket, which includes on the global level the Indian brand Allana, and the Dutch brand Van den Berg. On the regional level, the Emirati brand Freshly and National Biscuit Industries' brand Nabil from the Sultanate of Oman joined Aleid brands' list, and finally, locally Aleid added AlKazi and Bnt Manahi brands.

Al-Mutairi added that Aleid Foods also devoted *particular* attention to developing its operations by expanding into new sectors, most importantly the HORECA sector and restaurant services, and the healthy and organic food sector by acquiring HealthLand Company, in addition to building effective partnerships and signing cooperation agreements with a number of young entrepreneurs in the local food sector to expand the marketing of their products, which are distinguished by their quality and ideas, with the aim of reaching the largest consumers' segment, especially gourmet consumers.

Al-Mutairi concluded by emphasizing Aleid Foods' commitment to continuous growth and achieving sustainable returns for shareholders and clients. The three main pillars of the company's vision remain among its priorities, which are providing healthy food solutions, adopting technology and digital development in marketing products and services, and investing and relying on young national talents, whether through employment or partnership.