

Aleid Foods General Assembly approves the distribution of 5% cash dividends and a 10% grant of shares for the fiscal year ending on December 31, 2022:

Al-Mutairi: 2023 is the year of launching and initiation to activate our regional operations

Kuwait - May 3, 2023

Aleid Foods Company Ordinary and Extraordinary General Assembly approved the recommendation of the Board of Directors to distribute 5% cash dividends of the par value per share (5 fils per share), and the distribution of a 10% grant of shares of the authorized capital, for the fiscal year ending on December 31, 2022, for shareholders registered in the company's records

In the meeting held today at its headquarters, Aleid Foods Ordinary General Assembly also approved all the items on its agenda, the most important of which was the approval of the governance and auditing committee's reports for the fiscal year ending on December 31, 2022, and the approval of deducting 10% of the profits for the voluntary reserve account in the amount of KD 262,722 to support the company's financial position, in addition to approving the transfer of KD 553,907 from the voluntary reserve to a retained earnings account.

Aleid Foods Company Extraordinary General Assembly discussed the items listed on its agenda, and the increase of the company's authorized, issued, and paid-up capital from KD 16,924,806/600 to KD 18,617,287/200 was approved, in addition to approving the amendment of clause No.(5) of the Memorandum of Association and Article No.(5) of the corporate charter

Aleid Foods Company CEO, Mohammad Al-Mutairi, stated that Aleid Foods Company achieved the highest revenues in its history in 2022, which was distinguished by an increase in the company's financial performance indicators compared to 2021, with a recorded increase in net operating revenue of 23.34%, amounting to KD 28,199,327, which came as a result of the company's determination and plans to develop and diversify its sources of income and balancing the financial returns of its various business sectors, and that is among the company's priorities to achieve continuous growth.

Al-Mutairi affirmed Aleid's commitment to reinforcing its share and enhancing its position as a safe and sustainable investment, hence why it was keen on including rewarding dividend distribution for the fourth consecutive year.

Al-Mutairi added, today Aleid Foods stands solid as it prepares for the new phase of "Launching and Initiation" in 2023, by focusing on supporting and developing the new companies and projects that were launched in the past two years to achieve Aleid's ambitions in attaining leadership in the food sector at local and regional levels. Concurrently supporting the company



plans to achieve its Regional Expansion Strategy Goals 25, activated in 2022 with the opening of the Aleid Foods - Dubai and the establishment of Aqtar Alkhleej Company in Riyadh, Saudi Arabia by activating the company's operations in these vital cities and solidify its position as a key player in their markets in addition to enabling it to enter new markets and cities according to its future plans.

Al-Mutairi concluded by extending his thanks and appreciation to the company's Board of Directors and its team for their trust in the ambitious Regional Expansion Strategy Goals 25 set by the Executive Management to keep pace with the company's continuous growth aspirations, which positively reflected on maintaining the company's position in the local and regional markets and enhancing its capabilities to satisfy clients, partners and consumers alike and ensure sustainable returns to investors and shareholders

–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.

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