



## EARNINGS PRESENTATION

For the Period Ended

# 31 March 2025

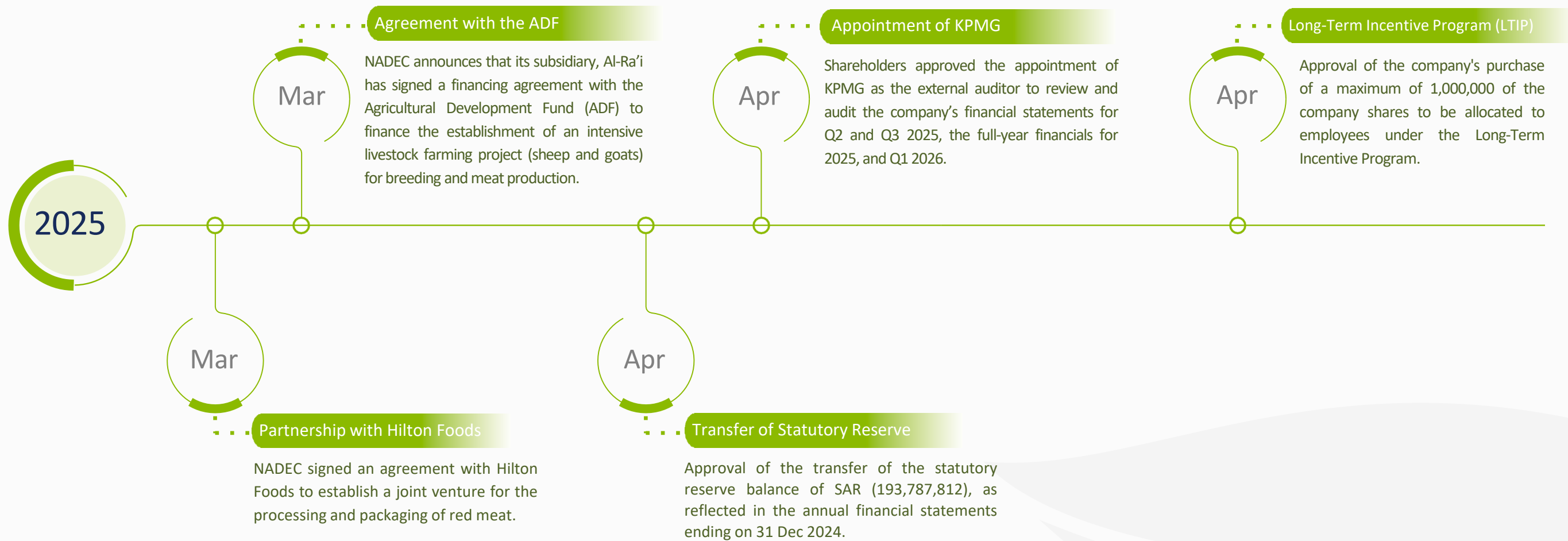


- Key Updates
- Financial Performance
- Question & Answers



## Key Updates - Nadec

---



## Key Updates – Business Operational Update (Core)



### Rotary Parlor DF 7

- ❖ Advanced automation and technology deployed to reduce animal stress, lower labor intensity, and optimize space utilization.
- ❖ Resulted in increased raw milk productivity and improved operational throughput.



### Feeds Mills

- ❖ Introduced a uniform feed rationing system to ensure consistent nutrition per cattle, reduce waste, and improve control over milk output and beef rearing.
- ❖ Contributed to enhanced raw milk productivity.



### ESG Initiative

- ❖ Built a wastewater treatment facility at the dairy processing plant to support nutrient-rich irrigation.
- ❖ Established a tree nursery greenhouse to expand green areas and contribute to environmental sustainability.







### Al-Aziziah Distribution Center (Riyadh)

- ❖ A new multi vertical distribution center equipped with advanced technology to enhance logistics and streamline operations.
- ❖ Storage Capacity of 10,000 Tons.
- ❖ Warehouse Land Area 20,000 m2.



# Q1 2025

## New Product's Launched





### Slaughterhouse

- ❖ Operations expected to commence in Q4 2025
- ❖ Development of a fully integrated value chain to ensure high standards in quality and food safety.



### Hilton Joint Venture

- ❖ MOU signed and joint business planning underway to introduce a value-added meat product range.



### Al Rai

- ❖ Funding secured through ADF.
- ❖ Operational Planning in progress.



Slaughterhouse picture





### NSPC (National Seed Production Company)

- ❖ Greenhouses are under construction
- ❖ Phase of Multiplication from Generation-0 to Generation-1 to follow.



### Greenhouses Master Plan

- ❖ NADEC is investing in its own greenhouse facilities in Hail for fruit and vegetable production.
- ❖ Currently in the design phase
- ❖ Capital investment aligns with the right issue prospectus.
- ❖ Total plantation area: 20–35 hectares
- ❖ Product availability expected to begin between Q2 2026 and Q2 2027.



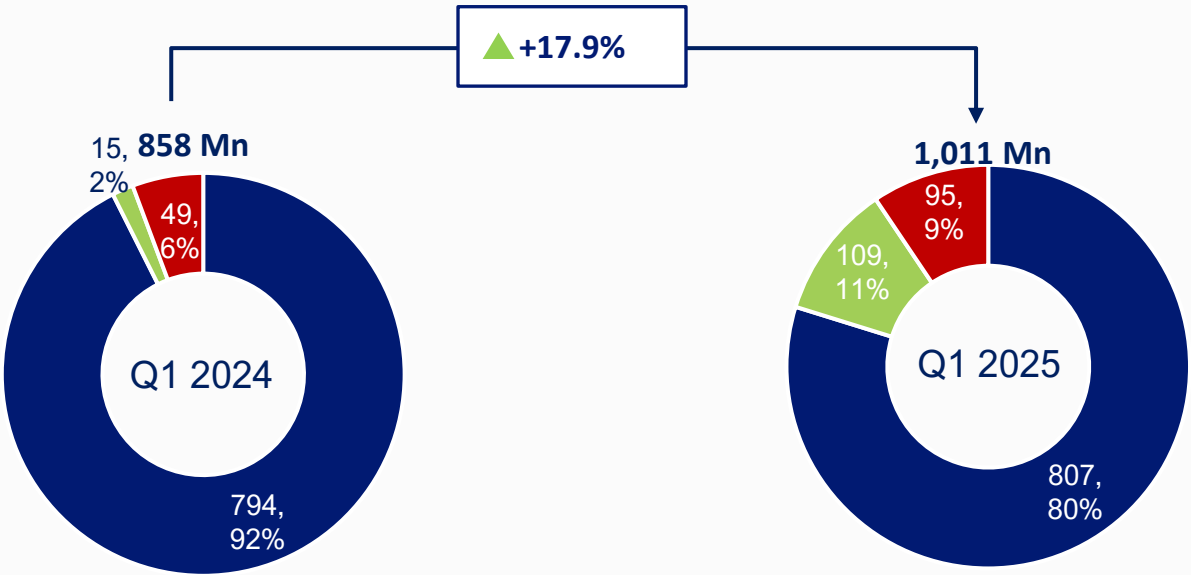


## Financial Performance Q1 2025

---

D&B   Agriculture   Protein

Revenue by Segments



Channel	Growth vs. LY	Growth%
Dairy & Beverages	13 ▲	2% ▲
Agriculture	94 ▲	727% ▲
Protein	46 ▲	94% ▲
Total	153 ▲	18% ▲

Gross Profit      +0.9%



Gross Profit Margin



Operating Profit      +2.1%



Operating Profit Margin



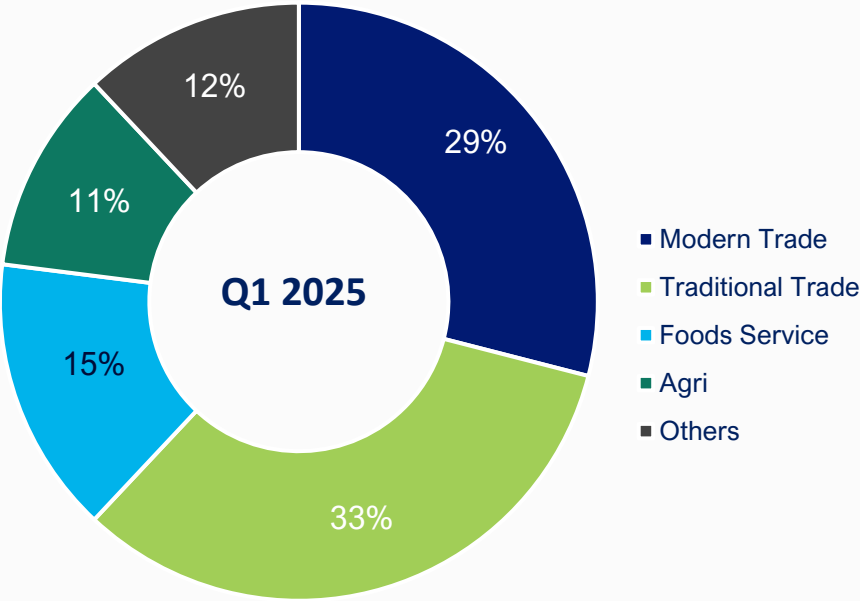
Net Income      +2.1%



Net Income Margin

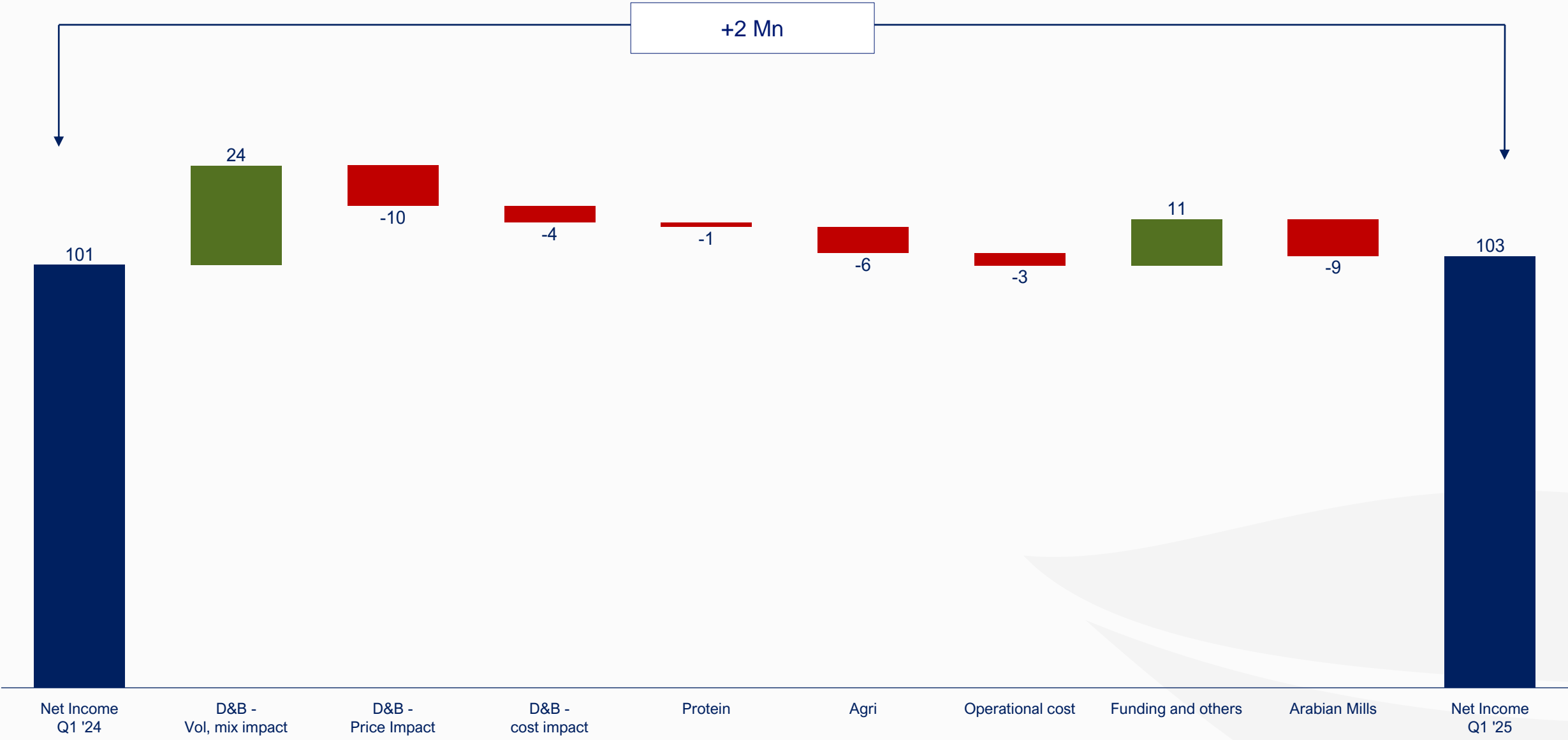


Revenue by Channel

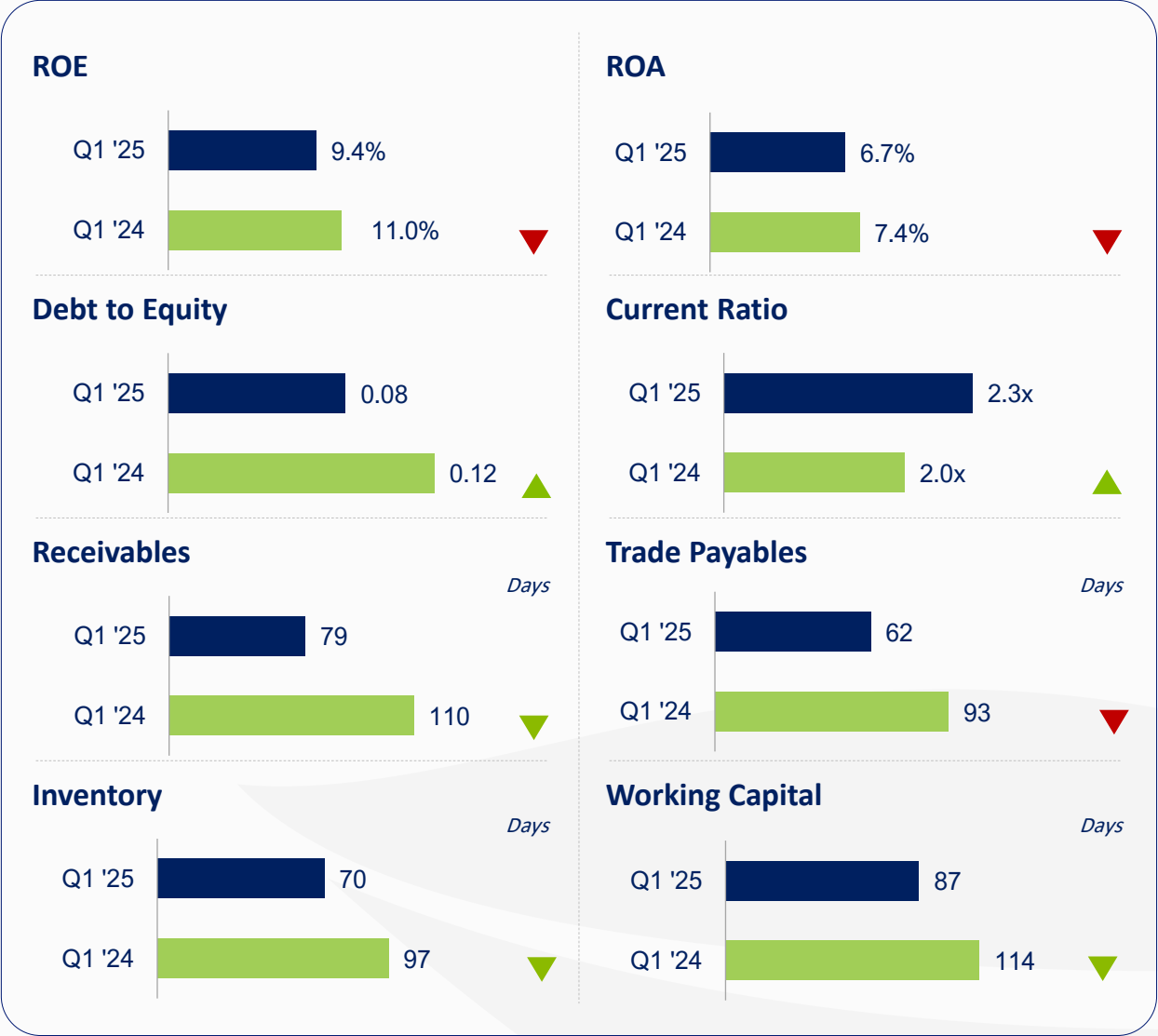
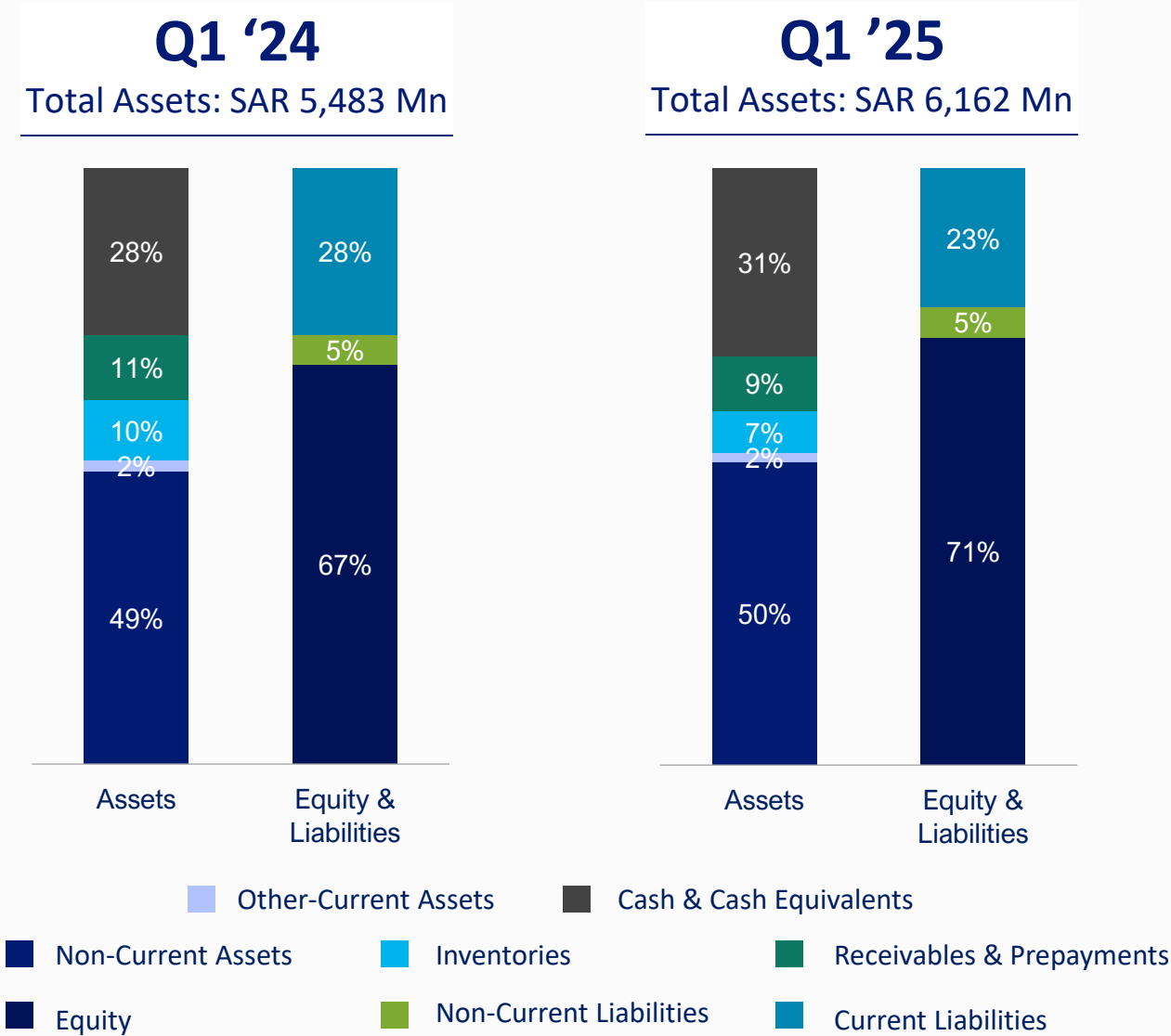


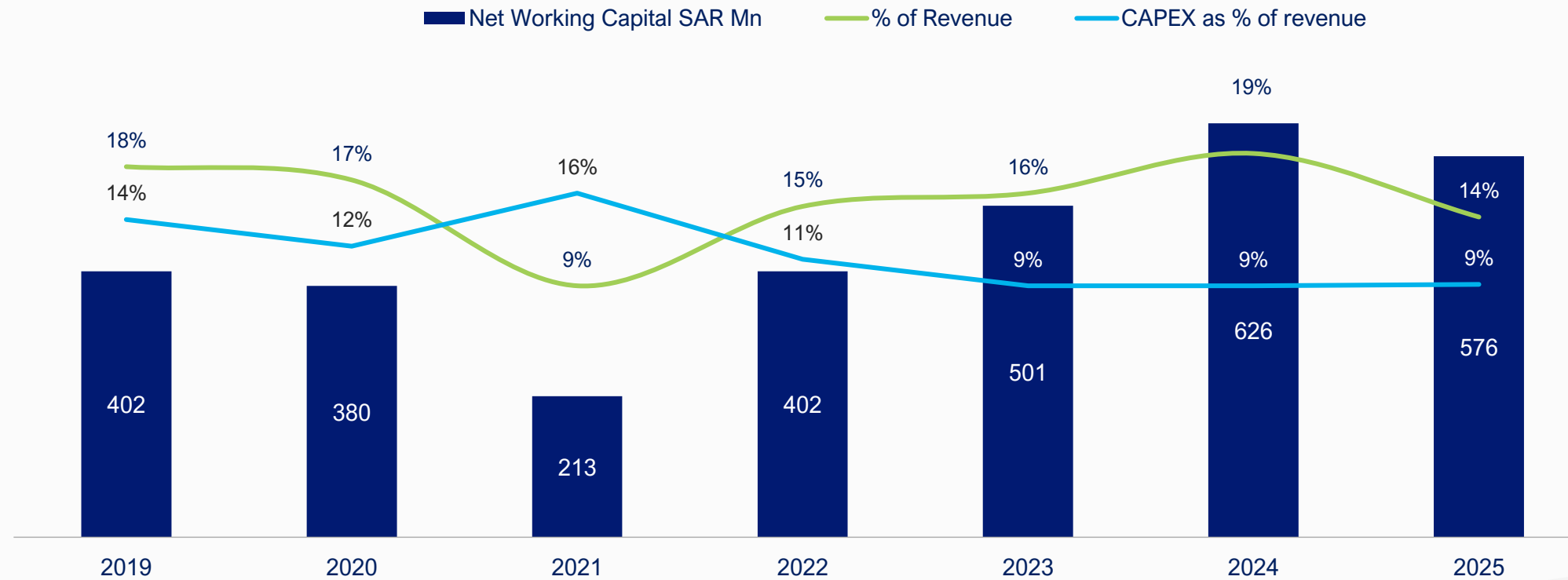
Channel	Growth vs. LY	Growth%
Modern Trade	-22 ▼	-7% ▼
Traditional Trade	16 ▲	5% ▲
Foods Service	23 ▲	18% ▲
Agriculture	95 ▲	647% ▲
Others	41 ▲	54% ▲
Total	153 ▲	18% ▲



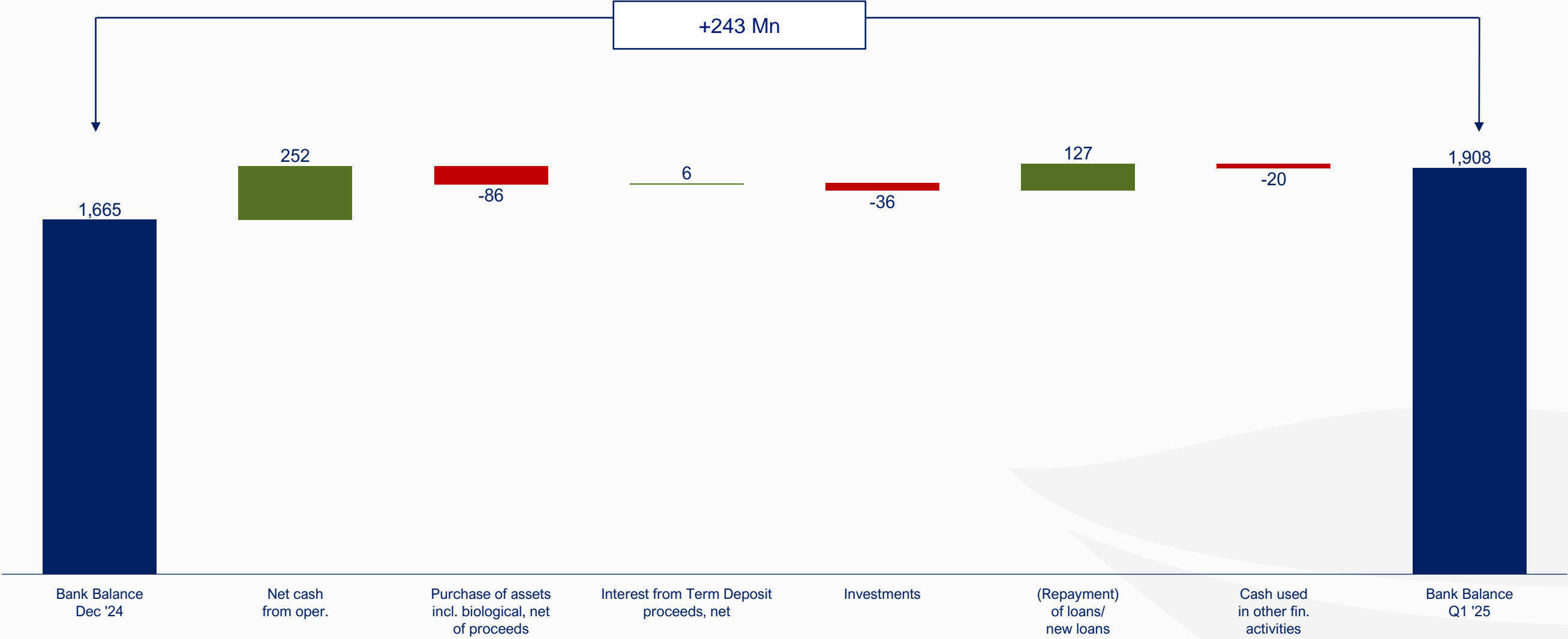


Balance Sheet & Ratios – 31 Mar 2025



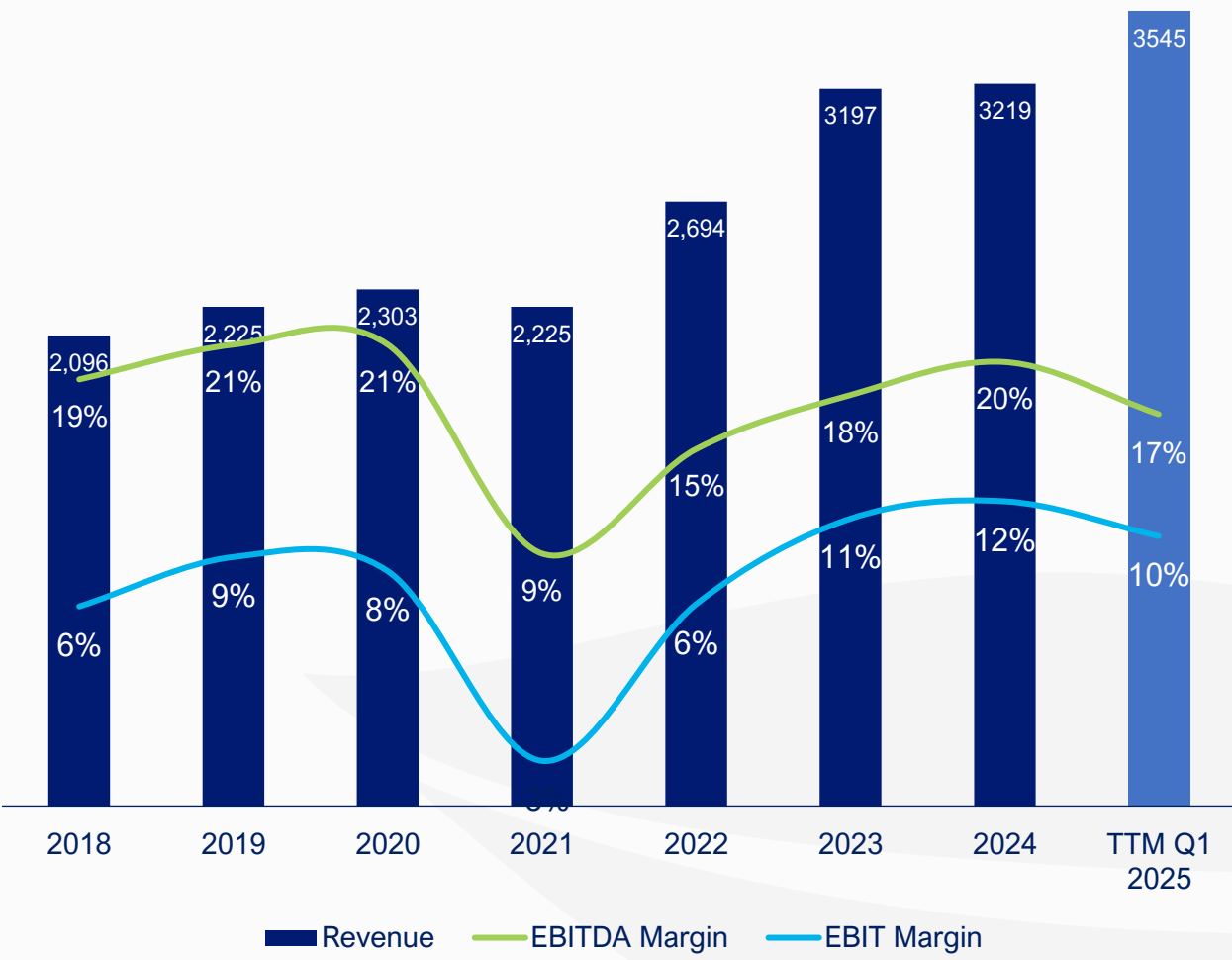
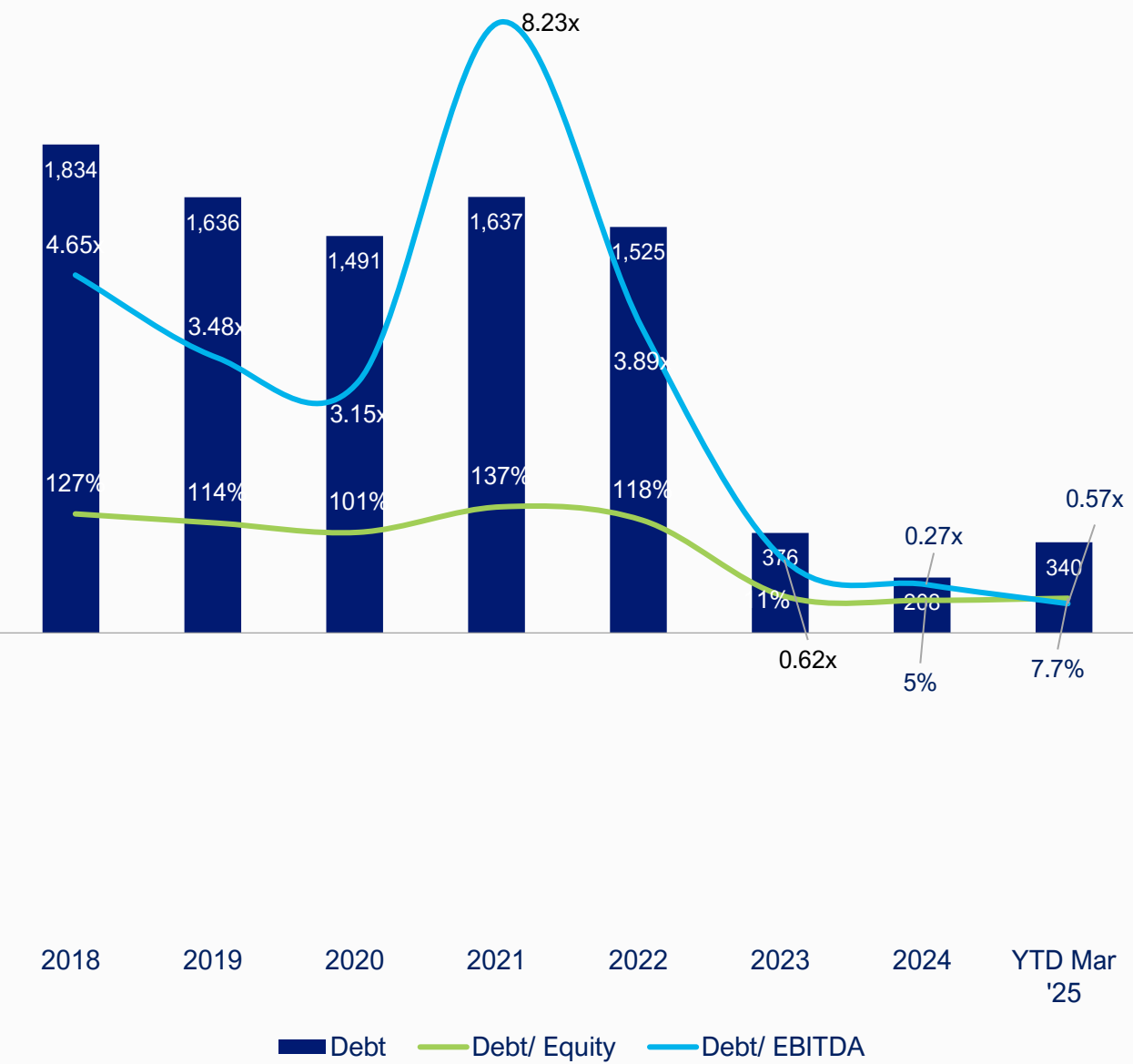


	2019	2020	2021	2022	2023	2024	YTD March 2025
Days of Inventory outstanding (DIO)	145	124	101	100	102	129	70
Days of Sales outstanding (DSO)	108	103	100	111	83	75	79
Days of Payable outstanding (DPO)	(131)	(96)	(92)	(90)	(75)	(85)	(62)
<b>Working Capital (Days)</b>	<b>122</b>	<b>132</b>	<b>108</b>	<b>121</b>	<b>110</b>	<b>120</b>	<b>87</b>
<b>CAPEX (SAR Mn)</b>	<b>311</b>	<b>268</b>	<b>362</b>	<b>303</b>	<b>294</b>	<b>272</b>	<b>92</b>





# Debt and EBITDA/ EBIT Margins Trend





## Q&A

---



## Financial Statements

---

Income Statement	Q1 '25	Q1 '24
Revenue from Operations	1,011	858
Cost of Good Sold	(686)	(535)
<b>Gross Profit</b>	<b>326</b>	<b>323</b>
Selling General & Admin Exp.	(210)	(213)
Other Operating Expenses*	(16)	(13)
<b>Operating Profit</b>	<b>99</b>	<b>97</b>
Profit on Sale of Investment	-	-
Finance Income/Cost, net	16	12
Share of Profit in JV	-	9
<b>PBT</b>	<b>115</b>	<b>118</b>
Zakat	(12)	(17)
<b>Net Income</b>	<b>103</b>	<b>101</b>

\*Other operating expenses includes Provision for Bad Debts; R&D Expenses; Other Operating expenses; Provision and Write-offs



Balance Sheet	Mar 31, 2025	Dec, 31 2024
Non-Current Assets	3,077	2,819
Current Assets	3,085	2,885
<b>Total Assets</b>	<b>6,162</b>	<b>5,704</b>
Non-Current Liabilities	333	162
Current Liabilities	1,428	1,245
<b>Total Liabilities</b>	<b>1,761</b>	<b>1,407</b>
<b>Shareholders' Equity</b>	<b>4,400</b>	<b>4,297</b>
<b>Total Shareholders' Equity and Liabilities</b>	<b>6,162</b>	<b>5,704</b>

Cash Flow Statement	Mar 31, 2025	Mar 31, 2024
Net Profit before Zakat	115	118
Adjustment for Non-Cash and Non-operating Items	96	77
<b>Cash Operating Profit</b>	<b>211</b>	<b>194</b>
Changes in working capital	45	14
Zakat Paid	-	-
Employee Benefits Paid	(7)	(8)
<b>Cash Flow from Operating Activities</b>	<b>250</b>	<b>201</b>
Acquisition of PPE, Intangible and Biological Assets	(84)	(68)
Proceeds from sale of PPE and Biological Assets	6	22
Payments for Investment	(36)	-
Investment and interest in time deposits	300	305
<b>Cash Flow from Investing Activities</b>	<b>186</b>	<b>259</b>
Proceeds from Loans and Borrowings	485	297
Repayment of Loans and Borrowings	(358)	(236)
Other Cashflow from financing activities	(20)	(16)
<b>Cash Flow from Financing Activities</b>	<b>107</b>	<b>45</b>
<b>Net Change in Cash and Cash Equivalents</b>	<b>543</b>	<b>505</b>



# Thank You!

