

Operating Review

Poultry

Our Poultry business thrived in 2024, achieving new records as expanded capacity came online and channel optimization delivered significant gains. Through product innovation and expert marketing activations, we enhanced our sales and distribution capabilities across the GCC, strengthening our presence and raising consumer awareness of the excellence of our products.

We remain the market leader and the largest poultry company in the region, with Saudi Arabia as the hub of our processing operations and the other GCC countries as key growth markets. To support future growth, we have committed \$7 billion to doubling our capacity and driving expansion across the region by 2028.

Our strong results in 2024, which benefited from the first year of the five-year investment aimed at building capacity, positioned our Poultry unit to accelerate growth in the coming period. This will make a substantial contribution to the Kingdom’s objective of food security and create significant value for our shareholders.

Reaching new heights

In 2024, our Poultry business unit generated strong growth in

both revenue and volumes. We achieved a record \$3.8 billion in sales, up 8% compared to 2023’s performance, helped by strong distribution and channel optimization. Sales of fresh poultry were strong in our Retail segment, rising 12% compared to 2023. Our higher sales helped increase our retail market share in the Kingdom to 35%, an increase on last year’s number of 34%.

Our facilities processed our highest number of birds ever, reaching approximately 263 million in 2024. Our daily processing figures also set a new record, growing from 850,000 birds per day to 950,000.

Higher volumes and tonnage were made possible by the successful commencement of operations of Al-Jawharah and



Value Share of Saudi Market

Category	Market share	Position
Whole Chicken	33.3%	1
Chicken Portions	33.9%	1
Chicken Value Added	30.1%	1

Total Poultry Revenue

(\$ million)

2024	<div style="background-color: #008000; height: 15px; width: 100%;"></div>	3,794
2023	<div style="background-color: #008000; height: 15px; width: 95%;"></div>	3,518
2022	<div style="background-color: #008000; height: 15px; width: 85%;"></div>	3,013

New Products in 2024

Marinated Drumsticks BBQ
Marinated Buffalo Wings
A range of Skinless Chicken Cuts

₪ 3,794 million
Total Revenue in 2024

Al-Basateen farming sites in Hail and Al-Jouf regions, both of which made a substantial contribution to capacity. Construction to expand our output continued in 2024 as part of our annual expansion strategy to double Poultry production by 2027.

Distribution remains a key strength for Almarai, both in Saudi Arabia and across the markets where the Company operates. In our home market, our distribution increased by 3%, expanding our coverage of the traditional trade channel.

Alyoum remained the leading fresh poultry brand in Saudi Arabia, maintaining the highest levels of brand awareness, top-of-mind recall and consumer affinity among competitors. These indicators translated into a solid market-leading position with a share of 29% by volume.

Market share by value also grew, as Alyoum built on its reputation for providing high quality poultry meat across its product offerings. Growing brand loyalty propelled market share by value to 32% from 31% in 2023.

New offerings and continued growth

In line with the Group's commitment to innovation and expansion, the Poultry business

unit added new products to fresh categories and segments. The Ready to Cook range added pre-marinated BBQ drumsticks and buffalo wings, driving momentum within the marinated category and building its share of the value-added fresh Poultry segment.

These new offerings stood alongside Alyoum's other popular products to help it maintain its pace of growth, and for the second consecutive year, it was named the fastest-growing poultry brand in Saudi Arabia.

Building engagement with our consumers

In the retail channel, the Poultry business unit increased the reach of its entire fresh poultry range, supported by greater visibility and new navigation tools in supermarkets as well as category branding initiatives. This included our ongoing Sara and Mama Sara communication campaign which shares useful recipes with consumers, helping to build engagement with the Alyoum brand. In the Foodservice segment, Almarai continued to offer a wide range of quality products and customized solutions.

Bringing home the gold

Our Sara and Mama Sara campaign was highly successful

in its second year, winning multiple "MMA Smarties" media awards, including two golds and one bronze in the long and short form video categories. In 2024, Alyoum also received the "Bases Top Breakthrough Innovation Award" for its new products Whole Chicken Marinated Mandi and Biryani flavors.

Targeting robust growth in 2025

The coming year will see a strong effort to build on this year's record performance by reaching even higher targets in terms of bird processing, sales volumes and revenue. This will be achieved largely due to our new operations in the Al-Jawharah and Al-Basateen sites.

We will continue implementing our strategy to strengthen our market leadership across channels and countries, while also concentrating on delighting our valued consumers with innovative products. Consumer engagement will also form an important element of our activities around our Alyoum brand, which will include consistent and creative communication as well as in-store activations.